

# Magna Mining Achieves Record Quarterly Tonnage at McCreedy West Mine in Sudbury and Provides Q2 Operational Update

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SUDBURY, June 29, 2026 - [Magna Mining Inc.](#) (TSX: NICU) (OTCQX: MGMNF) (FSE: 8YD) ("Magna" or the "Company") is pleased to announce that a new record for quarterly tonnage has been achieved under Magna ownership of the McCreedy West Mine ("McCreedy West"), located in the North Range of the Sudbury Basin, northeastern Ontario, Canada (Figure 1). All amounts are expressed in Canadian dollars unless otherwise indicated.

## Q2 Operational Highlights:

- As at June 26, 2026, McCreedy West had shipped 91,724 tons of ore from the 700 Copper Zone to Vale Base Metals' ("VBM") Clarabelle mill in Sudbury, with four days remaining in the second quarter. This surpasses the 84,953 tons of ore produced in the fourth quarter of 2025 and represents a new quarterly record for McCreedy West under Magna ownership.
- The average grade of the 66,445 tons of ore shipped during April and May is 3.55% copper equivalent ("CuEq")<sup>1</sup>, based on the commodity prices assumed in the Company's 2026 production and cost guidance. Final assays are pending for ore shipped in June but average grades for Q2 are anticipated to be near the upper end of the full year guidance range.
- Underground development at McCreedy West during the quarter is anticipated to exceed 2,350 feet, also a record under Magna ownership.
- McCreedy West has achieved a Total Reportable Injury Frequency Rate ("TRIFR") of 0.0.
- Numerous pieces of well-maintained underground equipment have been acquired from a nearby Sudbury operation that is moving into a state of closure for a total price of less than \$1 million, well below market rates for equivalent used or new equipment. This equipment will be repurposed for use at the Company's Levack Mine and to support other Magna projects in the Sudbury Basin with potential savings expected to be in the range of \$9-12 million.

Jeff Huffman, COO of Magna, stated, "Our team at Magna has made several significant achievements during Q2, both operationally at McCreedy West as well as at our various development projects in the Sudbury Basin. In addition to achieving record quarterly tonnage shipped at McCreedy West, we anticipate the average grade during the quarter to be near the upper end of our 2026 annual guidance and we have also set a record in terms of underground development during the quarter which will help support production rates in the second half of 2026. Most importantly, we are now over one year of operations at McCreedy West without a reportable injury, an impressive achievement by our team which speaks to our strong safety culture."

As at June 26, 2026, 91,724 tons of ore have been safely mined from the 700 Copper Zone at McCreedy West and shipped to VBM's Clarabelle Mill during the second quarter, representing an 11.5% increase over Q1 of 2026 and exceeding the previous record under Magna ownership of 84,953 tons shipped during Q4 of 2025 (Table 1). The average grade<sup>1</sup> of the 66,445 tons of ore shipped during the first two months of Q2 was 1.60% copper, 0.28% nickel, 0.94 grams/tonne ("g/t") platinum, 0.99 g/t palladium, 0.46 g/t gold and 14.20 g/t silver, or approximately 3.55% CuEq based on the commodity prices assumed in the Company's 2026 production and cost guidance (news release dated February 5, 2026). Final assays are pending for ore shipped in June but average grades for Q2 are anticipated to be near the upper end of the full year guidance range of 3.2-3.5% CuEq. As at June 26, 2026, underground development during the quarter was approximately 2,340 feet, or 26.9 feet per day, surpassing the previous quarterly record of 2,252 feet, or 25.3 feet per day, during Q1 of 2026.

During Q2, the opportunity arose to acquire numerous pieces of well-maintained underground equipment and inventory from a Sudbury mining operation located proximate to McCreedy West and Levack that is moving into a state of closure. This equipment includes scoop trams, bolters, personnel carriers, a

forklift/backhoe, a scissor truck, a cassette truck, a series of substations, fan starters and switches, dewatering pumps and motors, as well as surplus warehouse stock including hoist ropes, jacklegs/stoppers, and equipment spares. The total cost of these purchases to Magna is approximately \$1 million, which is well below market rates for equivalent used or new equipment. This equipment will be repurposed for use at the Company's Levack Mine and to support other Magna projects in the Sudbury Basin with potential savings expected to be in the range of \$9-12 million. This newly acquired equipment will be incorporated into the capital expenditure estimate for the Levack Mine Preliminary Economic Assessment ("PEA") that is currently underway with completion anticipated in Q3 2026.

Magna will release financial and operating results for the second quarter of 2026 after market close on Wednesday August 12, 2026. In addition, the Company will hold a conference call and webcast to discuss these results on Thursday August 13, 2026 at 8:00am EDT.

To register for the conference call, please use the following link to obtain a Dial-in Number and PIN:  
<https://register-conf.media-server.com/register/B11f121ca4bca34c03884e44d198a95cbc>

To attend the webcast in listen-only mode, please use the following link:  
<https://edge.media-server.com/mmc/p/v4yv6998>

Table 1: McCreedy West Mine Tonnage and Grades

	Q2 2026					
	Q2 2025	Q3 2025	Q4 2025	Q1 2026	April-May <sup>1</sup>	Q2 to date
Short Tons Shipped	70,090	75,173	84,953	82,296	66,445	91,724
Copper Grade (%) (contained)	1.41%	1.52%	1.31%	1.47%	1.60%	
Nickel Grade (%) (contained)	0.45%	0.21%	0.23%	0.24%	0.28%	
Platinum (grams per tonne, g/t) (contained)	0.66	0.42	1.05	0.86	0.94	
Palladium (g/t) (contained)	0.87	0.53	1.10	0.90	0.99	
Gold (g/t) (contained)	0.18	0.22	0.45	0.35	0.45	
Silver (g/t) (contained)	4.37	10.78	15.51	10.97	14.19	
Copper Equivalent (%) <sup>2</sup> (contained, at 2026 Guidance price deck)	3.35%	2.65%	3.28%	3.11%	3.55%	
Copper Equivalent (%) <sup>3</sup> (contained, at quarterly realized prices)	3.26%	2.64%	3.41%	3.38%	n/a	

<sup>1</sup> Grades for ore shipped during Q2/2026 are preliminary in nature and subject to change upon final settlement with VBM's Clarabelle mill.

<sup>2</sup> Copper equivalent grades at the 2026 Guidance price deck were calculated using the following US dollar prices:

\$4.88/lb Cu, \$7.72/lb Ni, \$18.12/lb Co, \$1,410/oz Pt, \$1,156/oz Pd, \$3,815/oz Au, \$50.00/oz Ag.

<sup>3</sup> Copper equivalent grades at quarterly realized prices were calculated using the following US dollar prices:  
 Q1 2026: \$5.83/lb Cu, \$7.87/lb Ni, \$25.90/lb Co, \$2,205.17/oz Pt, \$1,713.42/oz Pd, \$4,875.39/oz Au, \$84.39 Ag.

Q4 2025: \$5.03/lb Cu, \$6.75/lb Ni, \$23.01/lb Co, \$1,679.68/oz Pt, \$1,468.65/oz Pd, \$4,141.90/oz Au, \$54.83 Ag.

Q3 2025: \$4.44/lb Cu, \$6.81/lb Ni, \$15.90/lb Co, \$1,383.49/oz Pt, \$1,169.18/oz Pd, \$3,455.50/oz Au, \$39.38 Ag.

Q2 2025: \$4.29/lb Cu, \$6.88/lb Ni, \$15.81/lb Co, \$1,072.35/oz Pt, \$990.29/oz Pd, \$3,301.29/oz Au, \$33.64 Ag.

#### Cautionary Statement on Forward-Looking Statements

All statements, other than statements of historical fact, contained or incorporated by reference in this press release constitute "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities laws. Generally, these forward-looking statements can be identified by the use of forward-looking terminology, such as "may",

"might", "potential", "expect", "anticipate", "estimate", "believe", "could", "should", "would", "will", "continue", "intend", "plan", "target", "forecast", "prospective", "significant" or other similar words or phrases or variations thereof. Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market, economic, technical and other risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements, including risks and uncertainties relating to the failure of additional drilling and assays to support assumptions, expectations or estimates of potential mineralization, metal tonnes or grade, such as in the R2 Footwall Zone at the Levack mine, the failure of additional drilling to support additional expansion or delineation of estimated resources, the failure to have accurately estimated declared mineral resources or mineral reserves, the failure of additional drilling to support production planning or replenish production or mined ore, the failure to maintain an adequate rate of development or access to stopes to maintain production, the failure to meet production, cost, cash flow or development expectations, forecasts or guidance, the lack of availability of drill rigs to implement exploration or other programs or the failure to proceed as quickly as planned with additional exploration, development, production or other drilling, continued delays for assay results, the failure to bring the Levack and Crean Hill mines back into production subsequent to the completion of the current preliminary economic assessment and pre-feasibility study now underway for these projects, and other risks disclosed in the Company's most recent annual information form for the year ended December 31, 2025, available on the SEDAR+ website (at: [www.sedarplus.ca](http://www.sedarplus.ca)). Although the Company has attempted to identify important risks, uncertainties, contingencies and factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, there can be no certainty or assurance that the Company has accurately or adequately captured, accounted for or disclosed all such risks, uncertainties, contingencies or factors. Readers should place no reliance on forward-looking statements as actual results, performance or achievements may be materially different from those expressed or implied by such statements. Resource exploration and development, and mining operations, are highly speculative, characterized by several significant risks, which even a combination of careful evaluation, experience and knowledge will not eliminate. Forward-looking statements speak only as of the date they are made. The Company does not undertake to update any forward-looking statements, whether as a result of new information or future events or otherwise, except in accordance with applicable securities laws.

#### About Magna Mining Inc.

Magna Mining Inc. is a producing mining company with a strong portfolio of copper, nickel, and precious metals assets located in the world-class Sudbury mining district of Ontario, Canada. The Company's primary asset is the McCreedy West Mine, currently in production, supported by a pipeline of highly prospective past-producing properties including Levack, Crean Hill, Podolsky, and Shakespeare.

Magna Mining is strategically positioned to unlock long-term shareholder value through continued production, exploration upside, and near-term development opportunities across its asset base.

Additional corporate and project information is available at [www.magnamining.com](http://www.magnamining.com) and through the Company's public filings on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca).

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