

Soma Gold Reports Third Quarter Financial Results

29.11.2025 | [CNW](#)

Highlights:

- Production, revenue, and net income were negatively affected by the labor disruption, which shut down operation September 9 through November 5, 2025, resulting in a loss of 22 production days in Q3.
- Revenue for Q3 2025 was \$18.1 million, and \$69.0 million for the nine months ended September 30, 2025 - an increase of \$4.6 million (7%) compared to the nine months ended September 30, 2024, despite the work stoppage.
- Net income was \$0.4 million in Q3 and \$5.2 million for the nine months ended September 30, 2025, compared to \$0.4 million for the nine months ended September 30, 2024, despite the work stoppage.
- EBITDA⁽¹⁾ was \$6.2 million for the quarter and \$27.8 million for the nine months ended September 30, 2025, compared to \$22.7 million for the same nine-month period in 2024, despite the work stoppage.
- EBITDA⁽¹⁾ per share was \$0.06 in Q3 and \$0.29 for the nine months ended September 30, 2025 - an increase of 16% compared to the same period in 2024.
- Soma sold 4,068 AuEq ounces in Q3 and 16,111 ounces in the nine months ended September 30, 2025, compared to 20,565 ounces sold in the first nine months of 2024.
- The average realized cash margin per gold ounce sold⁽¹⁾ was US\$1,676 in Q3 and US\$1,643 for the nine months ended September 30, 2025 - an increase of \$585 (55%) compared to the same period in 2024.
- In Q3, Soma raised gross proceeds of \$17.3 million in a private placement by issuing 14,997,826 units at \$1.15 per unit (see news release dated August 20, 2025).
- The Company made cash payments of \$5.0 million towards its long-term debt and converted an additional \$10.0 million of debt to equity on the same terms as the private placement (see news release dated August 18, 2025).

[Soma Gold Corp.](#) (TSXV: SOMA) (WKN: A2P4DU) (OTC: SMAGF) (the "Company" or "Soma") is pleased to announce that its Financial Statements and MD&A for the three and nine months ended September 30, 2025 and 2024 have been filed with the SEC and are also available on the Company's website.

Operations Review - Nine Months Ended September 30, 2025

- The Company's unionized workers at its El Bagre Gold Mining Complex were on strike from September 9 until a new labor agreement was reached on November 5. Operations there were halted during this period, including 22 production days in the current quarter (see news release dated November 5, 2025). The shutdown also resulted in additional maintenance and repair requirements to restart the mill; however, a return to full production levels is expected by mid-December.
- Soma produced 4,148 AuEq ounces in Q3 2025 and 16,168 ounces for the nine months ended September 30, 2025 (compared to 20,565 AuEq ounces for the nine months ended September 30, 2024).
- Income from mining operations was \$5.3 million in Q3 2025 and \$20.8 million for the nine months ended September 30, 2025 (compared to \$17.0 million for the nine months ended September 30, 2024).
- Net income was \$0.4 million in Q3 2025 and \$5.2 million for the nine months ended September 30, 2025 (compared to \$0.4 million for the same period in 2024).
- Net income per share was \$0.00 in Q3 2025 and \$0.05 for the nine months ended September 30, 2025 (compared to \$0.05 per share for the nine months ended September 30, 2024).
- Cordero Operations reported attributable cash costs per ounce of gold sold⁽¹⁾ of US\$1,633 in Q3 2025 and US\$1,633 for the nine months ended September 30, 2025 (compared to US\$1,261 for the nine months ended September 30, 2024).
- Cash on hand on September 30, 2025, was \$16.7 million

Financial and Operating Highlights for the Three and Nine Months Ended September 30, 2025 and 2024

Geoff Hampson, Soma's President and CEO, states, "The results for the quarter were below expectations due to the strike by the Company's unionized employees, which resulted in the loss of 22 working days. The interruption reduced gold production and revenue by approximately 1,500 ounces, or \$7.7 million, and lowered EBITDA by approximately \$3.1 million." Hampson adds, "We are focused on completing the required repairs to the thickener and leach tanks, where damage occurred due to prolonged inactivity. While these repairs are underway, we are operating at approximately 75% of full throughput and expect a return to full capacity by mid-December. I am pleased to have our team back at work and am confident we can quickly rebuild our strong working relationships that have long been a hallmark of our operations."

He adds: "Our expansion plan remains firmly on track. We expect higher production levels next year as additional mines at Aurora and Escondida come online and as we advance the formalization of the Diamantina, Lemoncito Norte, and other mines on our property. With the labor dispute now behind us, we are moving forward with renewed focus and a commitment to applying the lessons learned to strengthen our operations. Ultimately, it is clear that no one benefits from a strike, and we are dedicated to building a stable, productive, and collaborative working environment for all."

The Company further announces the grant of 250,000 stock options to an officer of the Company pursuant to its equity incentive plan.

plan. The stock options vest over three years, have an exercise price of \$1.61 per share, and expire five years from the grant.

ABOUT SOMA GOLD

Soma Gold Corp. (TSXV: SOMA) is a mining company focused on gold production and exploration. The Company owns adjacent mining properties in Antioquia, Colombia, with a combined milling capacity of 675 TPD. (Permitted for 1,400 TPD). Bagre Mill is currently operating and producing. Internally generated funds are being used to finance a regional exploration program.

With a solid commitment to sustainability and community engagement, Soma Gold Corp. is dedicated to achieving excellence in all aspects of its operations.

The Company also owns an exploration property near Tucuma, Para State, Brazil that is currently under option to [Ero Corp.](#)

On behalf of the Board of Directors

"Geoff Hampson"
Chief Executive Officer and President

For further information, please contact Andrea Laird, telephone: +1-604-259-0302

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(1) This news release refers to certain financial measures, such as EBITDA, Adjusted EBITDA, average realized price per ounce of gold sold, and total cash costs per ounce of gold sold which are not measures recognized under IFRS and do not have a standardized meaning prescribed by IFRS. These measures may differ from those made by other companies and accordingly may not be directly comparable to such measures as reported by other companies. These measures have been derived from the Company's financial statements because the Company believes that they are of benefit in understanding the Company's results. For a complete explanation of these measures, please refer to Non-IFRS Financial Performance Measures disclosure included in the Company's MD&A for the three and nine months ended September 30, 2025 and 2024 which can be accessed at www.sedar.com.

All statements, analysis and other information contained in this press release about anticipated future events or results are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements are subject to business, economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management as of the date the statements are made. The Company does not undertake any obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable laws. Investors should not place undue reliance on forward-looking statements.

SOURCE Soma Gold Corp.

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