

# Yamana Gold

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## Yamana Gold shares shine as miner says it's on track to beat production guidance for full year

Improved operational performance at South America-focused gold miner Yamana Gold Inc (TSX: YRI, NYSE: AUJ) is starting to take hold as the group posted solid second quarter results and revealed it was on track to beat previous production guidance for the year.

Shares in the precious metals producer were up 2.72% to US\$2.82 in New York in pre-market deals. In the regular session, they surged over 11% to US\$3.08.

Net earnings were put at US\$18mln for the three months to end June, marking a sharp turnaround from a net loss of US\$39.9mln in the same period of 2017. Revenue was US\$431.5mln compared to US\$428.1mln in the same period last year.

Total gold production in the period came in at 248,177 ounces from its producing mines.

The group also produced 31.1mln pounds of copper, higher than expected, while silver production climbed to 1.31mln ounces from 1.18mln, which was lower than expected but Yamana thinks it will improve in the second half.

"Higher than expected gold production at Chapada, Canadian Malartic, Jacobina, and El Peñón together with the favourable ramp-up at Cerro Moro has the Company well positioned to exceed previously provided guidance of 900,000 ounces of gold for Yamana Mines," it said in a regulatory statement last night.

"While the production plan for Gualcamayo this year is lower than previously indicated, total Yamana Gold production including Gualcamayo is expected to also exceed previously provided guidance."

The group has cash and cash equivalents of US\$114.4 million and available credit of \$765mln as at June 30.

The company also declared a third quarter 2018 dividend of US\$0.005 per share.

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No investment advice

### Share Information

**Code:** YAU

**Listing:** TSX NYSE LSE

**Sector:** General Mining - Gold

**Website:** www.yamana.com

### Company Synopsis:

*Yamana Gold Inc. is a Canadian-based gold producer with significant gold production including other precious metals and copper, gold development stage properties, exploration properties, and land positions in Brazil, Argentina, Chile, Mexico, Central America and the United States. Yamana has seven operating mines and five development projects providing direct employment opportunities to over 8,700 individuals.*

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