

Ariana Resources PLC

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Ariana Resources posts strong third quarter financials

Ariana Resources PLC (LON:AAU) generated revenues of US\$11.4mln from the Kiziltepe gold mine in Turkey during the third quarter of 2020.

The average realised gold price was US\$1,915 per ounce, up significantly on the quarter, as well as on the corresponding period a year ago.

By contrast, operating cash cost for the period was just US\$352 per ounce, down from the US\$492 booked in the previous quarter, due in part to a decline in the foreign exchange rate, and also flattered by the sale of silver stock.

Third quarter production, which was reported last month, was just over 5,000 ounces.

Broker Shore Capital is optimistic about a beat to production guidance for the full year.

Price: 4.425

Market Cap: £474.4 k

1 Year Share Price Graph



February 2020 August 2020 February 2021

Share Information

Code: AAU

Listing: AIM

52 week **High** **Low**
6.6 1.7505

Sector: Gold & silver

Website: www.arianaresources.com

Company Synopsis:

Ariana Resources plc is an AIM-listed gold-silver exploration and development company with operations in Turkey. It has a proven strategy of identifying and developing mineral resources and advancing them to production through joint ventures.

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