



BROOKMOUNT GOLD

RENO, NV / [ACCESS Newswire](#) / March 19, 2025 / Brookmount Gold (sic. Brookmount Explorations Inc.) (OTC PINK:BMXI), a gold exploration and production company, is pleased to confirm that it has filed its Annual Report & Financial Statements for the fiscal year ending November 30, 2024, with OTC Markets...

FY 2024 Financial Highlights:

- Revenue for twelve months reached \$18.45 million, an increase of 8.1% over the corresponding result in 2023 of \$17.06 million. Revenue was comprised principally of the direct sale of gold. During 2024 the company mined more gold and the price for gold increased from 2023.
- Gross Profits increased 3.7% to \$12,35 million compared to \$11.91 million for fiscal year 2023. .
- Net income for 2024 was \$9.18 million or \$.07 Earnings Per Share (EPS), based on the outstanding share count on 11/30/24 of 140,225,689. This represents a 4.1% increase from the \$8.95 million net income achieved in FY23. This is primarily a reflection of increased gold production and higher gold prices, together with a reduced tax provision.
- Total Assets increased to \$53.63 million compared to \$42,32 million on 11/30/23. This is a result of the increased cash flow generated which resulted in substantially more funds being generated and held by the joint venture for reinvestment.

- Total Liabilities decreased to \$1.72 million on 11/30/24 compared to \$2.10 million on 11/30/23, a 4.1% decrease. This is a result of a lower negotiated tax burden.

For additional information, please visit www.otcmarkets.com for full filing details.

Nils Ollquist, CEO of Brookmount Gold commented as follows: "We are pleased, but not entirely satisfied, by our growth during the past year. During the current fiscal year, we plan to take full advantage of achieving full operational control of our mining operations in Indonesia, through seeking greater efficiency in our mining activities, expanding our number of operating shafts and improving our ore processing sequence to reduce processing times. While the initial transition process to full ownership of the mine, in the first 2 months of 2025 slowed production, the foundation for incremental growth has now been established. Our objective is that the second half of 2025 will show production higher than the second half of 2024. As the price of gold continues to rise (recently trading above \$3,000/oz for the first time), and we continue to mine successfully and profitably, the future for the Company is excellent, and will be enhanced by initiatives undertaken by management to enhance the market value of its shares and reward its shareholders for their patience during the past 2 years of rapid development".

2024 Operational Highlights

- In 2024 the Company mined approximately 6,500 ounces (oz) of gold, a new company record, and has now recorded twenty-three consecutive profitable quarters.
- In July, the Company announced a definitive agreement for the acquisition of 100% ownership and control of The Company's mining operations at the Indonesian mine. In December, the Company completed the acquisition and took full operational control. Errin Kimball, Brookmount's Chief Geologist relocated to Indonesia to oversee the process and ensure a smooth transition. In January, the mine was reopened and mining operations recommenced.

- The Company commissioned a valuation report from an independent U.S.-based accounting/appraisal firm, to review and endorse a Discounted Cash Flow (DCF) analysis of the Indonesian gold operation's value to justify the purchase. The report ultimately derived a valuation of \$168.7 million, thus paving the way for the purchase and 100% control of the mine and its operations. The \$168.7 million appraised value is derived from a thorough and comprehensive analysis of historical and projected production, sales, operating expenses, earnings, and ore grades statistics.
- With full operational control, the Company now has the right to fully explore and exploit the 50-hectare property, including implementing a drilling program to carry the balance of provable reserves on our financial statements, while also guiding future gold exploitation. The Company is working with SGS Group, the worlds leading Testing, Inspection & Certification company with respect to conducting thermal imaging analysis of ore deposits on the property.
- The Company initiated a strategy of restructuring North American operations. Given that the majority of our North American properties are each at, or near, production status, Brookmount is proposing a strategy whereby these properties will be transferred into a separate listed entity to facilitate greater access to project funding and provide an independent listing and valuation platform. The transaction will be structured in such a way that several benefits will accrue to Brookmount, and most importantly, its shareholders.
- The Company launched a new social media platform to improve and streamline information delivery and communication with our stakeholders at all levels. This has led to enhanced communication and global visibility creating additional business opportunities for the company.

About Brookmount Gold

Founded in 2018, Brookmount Gold is a high-growth gold-producing company quoted on OTC Markets in the United States (OTC: BMXI).

With operating gold mines in Southeast Asia and exploration and production assets in North America, the Company is focused on building production of existing assets to scale, in addition to acquiring and developing additional high quality gold assets with JORC/NI 43-101 verified resources.

Safe Harbor Statements:

Except for the historical information contained herein, certain of the matters discussed in this communication constitute "forward-looking statements" within the meaning of the Securities Litigation Reform Act of 1995. Words such as "may," "might," "will," "should," "could," "anticipate," "estimate," "expect," "predict," "project," "future," "potential," "intend," "seek to," "plan," "assume," "believe," "target," "forecast," "goal," "objective," "continue" or the negative of such terms or other variations thereof and words and terms of similar substance used in connection with any discussion of future plans, actions, or events identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding benefits of the proposed license, expected synergies, anticipated future financial and operating performance and results, including estimates of growth. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements included in this communication. For example, the expected timing and likelihood of completion of the pending transaction, including the timing, receipt and terms and conditions of any required governmental and regulatory approvals of the pending transaction that could reduce anticipated benefits or cause the parties to abandon the transaction, the ability to successfully integrate the businesses, the occurrence of any event, change or other circumstance that could give rise to the termination of the negotiations, the risk that the parties may not be able to satisfy the conditions to the proposed transaction in a timely manner or at all, risks related to disruption of management time from ongoing business operations due to the proposed transaction, the risk that any announcements relating to the proposed transaction could have adverse effects on the market price of Brookmount's common stock. All such factors are difficult to predict and are beyond our control. We disclaim and do not undertake any obligation to update or revise

any forward-looking statement in this report, except as required by applicable law or regulations.

Investor Relations Contact: ir@bmxigold.com

Website: <https://www.brookmountgold.com> Corporate

Contact: corporate@brookmountgold.com

Social Links: Brookmount Gold X (Former
Twitter): <https://x.com/brookmountgold>

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