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BMXI

Brookmount

Explorations, Inc.

Common Stock

0.057 ↑ 0.0049
9.40%

No Inside Bid / Offer

Delayed (15 Min) Trade Data:
12:00am 10/31/2024

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Profile Details

Pink ✓
Company Verified Profile
Current 10/2024
Information

Transfer Agent Verified

Independent Directors

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Brookmount Explorations, Inc. Reports Financial Results

Press Release |
03/02/2022

Reno, Nevada, March 02, 2022 (GLOBE NEWSWIRE) -- Brookmount Explorations, Inc. (OTC Pink: BMXI) ("Brookmount"), a Nevada incorporated company, is pleased to confirm that it has now completed and filed its annual disclosure statement, together with its financial accounts, for the 2021 financial year. The company has reported sales of \$14 million and net operating profit of \$6.6 million for the year, representing an increase of 27% and 16% respectively, over the results for the previous financial year. The results were achieved despite a shutdown of the Company's heap leaching operations in Alason, arising from Covid19 pandemic restrictions initiated in Indonesia in March 2020.

In announcing the 2021 results, Nils Ollquist, CEO of Brookmount Explorations, Inc. commented as follows: "Overall, we are very pleased with our result for the year, coming as it does against the background of difficult operating conditions triggered by the Covid19 pandemic. Particularly pleasing was the fact that our Talawaan operation continued to perform strongly as there were no restrictions implemented on movement of workers within the Manado area and normal operations were allowed to continue. The fact that our heap leaching operations were suspended and did not adversely impact our results, endorses our strategy to continue building an efficient and diversified production structure around our gold operations."

In light of continuing upward pressure on the gold price, a decision was made to defer sale of some production during the year, as a result of which, our inventory of both phase 1 and Phase 2 production has increased.

Management believes that sale of this inventory can realize significantly higher prices in early 2022.

In terms of our existing capital structure, the fact that, as a “junior” mining company, we were able to achieve a (weighted average) earnings per share (EPS) of \$0.49 per share is a rarity in the markets today and a tribute to our operating team in Indonesia and will greatly assist our capital raising efforts as we move further into the expansion of our platform.

To this end, we have previously announced our expansion into North America during 2021, through the acquisition of a high value gold property in the Yukon area of the Tintina Gold Belt, which runs through Canada and Alaska. This property is well positioned to be moved into production for relatively minimal cost, and our mining plan has scheduled an initial production run during 2022.

The Board is also reviewing additional opportunities in both gold and rare earth minerals in North America and Australia and will be updating our shareholders as developments with these opportunities crystallize.

Mr. Ollquist concluded: “Our Board greatly appreciates the support of all our shareholders during these difficult times. We believe that your Company is exceptionally well-placed to continue and improve on our performance trajectory over the past year. We also believe that gold will continue to benefit from political uncertainties that surround us, including war, recovery from a once in a lifetime pandemic and the geopolitical power struggle that has emerged from the past couple of years. With your continued support, we will redouble our efforts to build one of the worlds leading precious metal investment platforms.”

Brookmount currently conducts its gold mining and processing operations in Indonesia through its subsidiary incorporated in Sulawesi Province, Republic of Indonesia, one of Asia most dynamic and rapidly expanding economies with extensive reserves of natural resources and minerals including timber, coal, gold and hydrocarbons. The Company also recently completed an investment in a North American gold belt located in Yukon, Canada.

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.

For more information:
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BROOKMOUNT CORP



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QUOTE



SYMBOL	LAST	CHANGE	BID	ASK	VOLUME	TIME
OTCM	52.00	0.65 (1.27%)	N/A	N/A	15677	00:00



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