



# Brookmount Explorations, Inc. Reports Financial Results and Progress Update

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*Los Angeles, April 22 2020. Brookmount Explorations, Inc.*

LOS ANGELES, CA, UNITED STATES, April 22, 2020 /EINPresswire.com/ -- Brookmount Explorations, Inc. Reports Financial Results and Progress Update:

Los Angeles, April 22 2020. Brookmount Explorations, Inc. ("Brookmount"), a Nevada incorporated company (OTC "BMXI") is pleased to provide this update to shareholders on its financial and operational progress. On Friday, the Company filed its amended report and accounts for the 2019 financial year. The Company recorded sales of \$7 million, compared with \$6 million for the previous year. Net income increased to \$2.8 million for year, representing an increase of 40% over the result of close to \$2 million in 2018. Importantly, the company's net operating margin (gross profit as a percentage of revenue), increased to over 48%, compared with 44% in 2018. This increase is partly due to increases in the price of gold over the period combined with a depreciation in the value of the Indonesian Rupiah. The Company's gross operating margin is now amongst the highest in the world for comparable gold producers. Operations in our Talawaan production facility continued to perform strongly with almost daily extraction and processing cycles and the joint venture with our Taiwanese partner, mentioned in our release last December, completed the first processing cycle this month. The process comprised 5 individual cycles over a period of 3 months with a yield of approximately 15kg of phase 2 (pure) gold which was considered an excellent result for the initial run. In addition to the existing 20,000 tonne leach pad, which will now be cleared and reloaded, our partner has completed construction of a second 16,000 tonne pad with associated infrastructure. Loading of this pad will commence in April and initial processing around 6 weeks later. The Company now has total processing capacity of 41,000 tonnes of ore at its heap leaching facilities and will operate its pads in a continuous production cycle going forward.

The Company has also recently been working with a Jakarta based Indonesian investment group to acquire a group of 3 federally licensed gold reserve properties also in the Northern Sulawesi region. These properties total 32 hectares in area and have reserve assessment reports, prepared under Australian JORC standards indicating Au reserves totaling approximately 20,000kg (approx. \$1 billion at current prices). Acquisition of these properties will be for stock-based consideration and a Memorandum of Understanding is currently being finalized. At present, the Indonesian government policy is to issue no further federal licenses for exploration ("explorasi") or production ("produksi") as a result of which the value of such licenses has increased significantly.

It has been part of the Company's inherent strategy that, as it develops its production capacity and revenue from its existing facilities, an investment platform of high quality, fully licensed reserve properties be developed concurrently to further strengthen the Company's balance sheet and increase its attraction as an investment for multinationals looking for a turnkey high value target to acquire a broad based Indonesian gold business.

Further details and photos of recent progress will be uploaded to the company's website in due time and can also be accessed on the Company's Twitter account "@brookmountgold".

Brookmount conducts its gold mining and processing operations through its Indonesian 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.

Safe Harbor Statement:

Any forecast of future financial performance is a "forward looking statement" under securities laws. Such statements are included to allow potential investors the opportunity to understand management's beliefs and opinions with respect to the future so that they may use such beliefs and opinions as one factor among many in evaluating an investment.

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