



## 5 Precious Miners With Dividends You Can Count On

### Description

In a time where all precious metals miners seem to be cutting their dividends to conserve cash after the recent retreat in metals prices hit their bottom lines, there are still a few companies out there that have maintained their dividends. Here are five companies that have not only maintained their dividends, but appear positioned to keep or increase their current dividend rate thanks to healthy balance sheets and the fact that the prices of precious metals are on the upswing.

#### 1. Royal Gold

**Royal Gold** ([Nasdaq: RGLD](#)) is a royalty and streaming company that lends money to gold miners in exchange for the right to receive a certain amount of future gold production at a specified mine. The company raised its quarterly dividend at the end of 2013, very modestly to \$0.21 per share from \$0.20, and has maintained the \$0.21 per share dividend since.

#### 2. Pan American Silver

**Pan American Silver** (TSX: PAA)(Nasdaq: PAAS) is primarily a silver miner, but also produces gold, zinc, lead, and copper. The company raised its dividend back in early 2013 and has maintained the quarterly dividend of \$0.125 per share in cash for almost a year and-a-half now. The previous dividend was \$0.05.

The company's stock has been on the upswing recently thanks to a positive preliminary economic assessment for its Dolores Mine. There are some concerns that Pan American Silver's production costs are high, but the company is seeing operating costs improve, and after maintaining its dividend rate with higher costs, the company will likely at the very least maintain its dividend and perhaps even raise it.

#### 3. Goldcorp

**Goldcorp** (TSX: G)(NYSE: GG) is one of the few large-cap mining companies that maintained its dividend last year. Goldcorp has maintained its monthly dividend of \$0.05 per share since increasing to the \$0.05 per share payout from \$0.45 on December 12, 2013. The company has a strong cash

position with very little debt, and has two new mines scheduled to become producers this year. The company pays a dividend yield of 2.2% — a very high yield for a gold miner.

#### 4. Centerra Gold

**Centerra Gold** ([TSX: CG](#)) is a gold miner with assets in Kyrgyz Republic, Mongolia, Turkey, China and the Russian Federation. The company pays a quarterly dividend of \$0.04 per share, a dividend that the company has maintained since February 2012 when the company aggressively slashed its dividend compared to its prior rate of \$0.30.

The company's stock is on the upswing right now following its early June announcement that it had obtained the necessary government approvals and permits for its Kumtor gold mining operations in the Kyrgyz Republic. The mine's development has been tumultuous. Previously, the company threatened to stop developing the project without receiving the permits.

#### 5. Yamana Gold

**Yamana Gold** ([TSX: YRI](#))([NYSE: AUU](#)) is a \$7.75 billion market cap company that recently acquired a low-cost gold mine (the Malartic) through its joint acquisition of **Osisko Mining** with **Agnico Eagle**. Yamana pays a quarterly dividend of \$0.0375 per share. The \$0.0375 per share dividend was declared on February 18, 2014 and paid on April 14. Its prior dividend was \$0.065 per share.

Yamana is working hard to lower its operating costs, and the results of the company's attempts to lower costs were experienced in the latest earnings. In addition, the company expects all production issues that impacted the company last year to be resolved by the end of 2014.

#### CATEGORY

1. Investing

#### TICKERS GLOBAL

1. NASDAQ:RGLD (Royal Gold, Inc.)
2. NYSE:PAAS (Pan American Silver)
3. TSX:CG (Centerra Gold Inc.)

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