

Initiating Coverage of Capricorn Metals

Capricorn Metals (ASX: CMM)

We are initiating coverage of Capricorn Metals, an ASX listed gold producer and exploration and development company based in Western Australia.

Capricorn exactly match our favoured criteria of production in a tier 1 jurisdiction, run by an experienced management team, with initial production and cashflow funding exploration and development of future projects, and organic growth.



Capricorn Metals projects location map

Capricorn Metals	ASX: CMM
Stage	Production, development, exploration
Metals	Gold
Market cap	A\$1.72 B @A\$4.6
Location	Western Australia

Capricorn Metals – Initiating coverage

Capricorn Metals (ASX: CMM)

We are initiating coverage of Capricorn Metals, an ASX listed gold producer and exploration and development company based in Western Australia.

Capricorn exactly match our favoured criteria of production in a tier 1 jurisdiction, run by an experienced management team, with initial production and cashflow funding exploration and development of future projects, and organic growth.

The market cap at A\$1.7 billion, or around £890 million, is higher than we would normally choose for a company to follow, but Capricorn fit our preferred criteria so well that I feel compelled to follow their story as they look poised for growth in the long term.

Following a successful management team with a track record of achievement has a good chance of ending well in my opinion.



Capricorn Metals Company Profile

Capricorn Metals Ltd is an Australian based gold producer headquartered in Perth, Western Australia. The Company operates within two distinct project areas within Western

Australia:

1. The Karlawinda Gold Project located 65 kilometres south-east of Newman in the Pilbara region of Western Australia which has been operational since June 2021; and
2. The Mt Gibson Gold Project which was acquired in July 2021 and is a development project located in the Mid-West region of WA, 280 kilometres northeast of Perth.

The management team behind Capricorn Metals are a very experienced team that has worked together for a number of years across a number of successful gold companies including Equigold NL and *most recently Regis Resources Limited*.

Over that time they have developed and operated several open-pit / CIL projects similar to Karlawinda, building a reputation for delivering strong returns to shareholders.

Across the two project areas the Company has a total Resource base of 4.4 million ounces, and 1.3 million ounces of Reserves.

In addition, the Company has a prospective tenement package at both Karlawinda and Mt Gibson and is actively exploring the region.

[The company website can be accessed HERE](#)

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds no shares in **Capricorn Metals**.

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FireFly Announce High Grade Gold at Green Bay

[FireFly Metals \(ASX: AUT\)](#)

Reported drill Results of up to 9.4% copper and 4.7g/t gold from outside the existing Resource at Green bay.

Formerly Auteco, Firefly has taken over the former producing asset in Newfoundland and is growing the resources before resuming production.



Firefly Metals	ASX : AUT
Stage	Exploration / development
Metals	Copper / Gold
Market cap	A\$220 m @ 61c
Location	Newfoundland, Canada

FireFly Metals Green Bay Copper-Gold Project, Canada – Exceptional high-grade copper and gold intersections point to rapid resource growth

Results of up to 9.4% copper and 4.7g/t gold from outside the existing Resource

Key Points

- FireFly Metals has completed analysis for copper, gold, silver and zinc on historic 2022 drillholes that were only assayed for copper by the previous operator
- In addition to the known high-grade copper, these new results demonstrate significant quantities of precious (gold and silver) and base metals (zinc) in the high-grade VMS zone.

Results include:

- o 9.3m @ 9.4% Cu, 4.7 g/t Au, 20.5g/t Ag, 1.3% Zn (13.6% CuEq)
RM22-795-15
 - o 16.8m @ 6.7% Cu, 3.5 g/t Au, 24.8g/t Ag, 4.9% Zn (11.2% CuEq)
RM22-795-10
 - o 41.2m @ 5.9% Cu, 1.3 g/t Au, 13.3g/t Ag (7.1% CuEq)
RM22-795-06
 - o 47.2m @ 4.7% Cu, 2.2 g/t Au, 14.3g/t Ag (6.8% CuEq)
RM22-795-14
 - o 18.4m @ 4.6% Cu, 1.9 g/t Au, 10.9g/t Ag (6.3% CuEq)
RM22-795-02
 - o 31.6m @ 3.6% Cu, 1.1 g/t Au, 9.8g/t Ag (4.6% CuEq)
RM22-795-08
- Importantly, these results are from extensions of the high-grade VMS lode and are therefore outside the Resource
 - As part of its Resource growth strategy, FireFly has commenced an underground exploration drill drive as well as its 40,000m underground diamond drilling programme; Assays are expected in coming weeks
 - FireFly is fully-funded with A\$24m to complete the first year of its resource growth and exploration drilling plan

FireFly MD Steve Parsons stated,

“This strategy is aimed at achieving rapid growth in the Resource, which will in turn confirm Green Bay is a major high-grade copper-gold project with extensive existing infrastructure in a tier-one location”.

1 All reported results are downhole widths.

Drilling metal equivalents have been calculated at a copper price of US\$8,300/t, gold price of US\$2,000/oz, silver price of US\$25/oz and zinc price of US\$2,500/t.

[To read the full news release, please click HERE](#)

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Merry Christmas from City Investors Circle

Merry Christmas from City Investors Circle – London

We would like to wish all our readers a relaxing and peaceful Christmas, and a healthy, prosperous, and Happy New Year for 2024.

It's been yet another challenging year, but we should remain positive moving into 2024, as there is a growing feeling things are starting to turn positive for the oversold junior mining sector.



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We would like to wish all our readers a relaxing and peaceful Christmas, and a healthy, prosperous, and Happy New Year for 2024.

2023 was yet another challenging year, with market disinterest and political events worldwide combining to sell most junior mining stocks down to well oversold levels, and that has tested our nerve and resolve, but we are still here.

We should remain positive moving into 2024 as there is a growing feeling that things are starting to turn upwards for the oversold junior mining sector.

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**I would like to take the
opportunity to thank all those that**

have read this website, our newsletters, and attended our events during the year, we appreciate your loyal support.

I would also like to thank those that have worked with me, [Peter](#), [Robert](#), [Bheng](#), [Jacque](#), and [Karla](#) for their hard work in ensuring our events went well, and [Bestow](#) for her efficient work and administration of the websites.

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Mining Review 24th December 2023

[Mining Review 24th December 2023](#)

Two major announcements by companies on our watchlist list up a normally quiet final week before Christmas.

Galiano Gold acquired the other 45% of the Asanko mine in Ghana from their JV partner, and Calidus Resources announced a stunning deal to acquire the Nullagine mine and immediately lease out 80% of the camp for 10 years bringing in much needed cash to the company.



City Investors Circle Mining Review 24th December 2023

Two major announcements by companies on our watchlist list up a normally quiet final week before Christmas.

Galiano Gold acquired the other 45% of the Asanko mine in Ghana from their JV partner, and Calidus Resources announced a stunning deal to acquire the Nullagine mine and immediately lease out 80% of the camp for 10 years bringing in much needed cash to the company.

In addition, both Eloro and Wesdome reported high grade drill intercepts at their respective projects in Bolivia and Canada respectively.

There was one item of bad news, which predictably came from Orla Mining who informed the market that the Panamanian government were cancelling their rights to mine their Cerro de Quema copper gold project, following on from their similar action against First Quantum, closing their producing copper mine there.

Orla and First Quantum have both promised legal action via international courts, but this process takes years and does not have a certain outcome.

Orla now need to focus on South Railroad in Nevada whilst the Panamanian issue is addresses legally.

Click on the links below to read the full stories.

[Galiano Gold Consolidates Ownership of the Asanko Gold Mine](#)

[Calidus Enhances Cash Position and Production Upside With Purchase of Nullagine Gold Project](#)

[Galiano Gold Reports Q3 Operating and Financial Results](#)

[Eloro Resources Intersects 279.22 Ag/t, 0.47% Pb and 0.43% Sn](#)

[Orla Mining Update on Panama and Cerro Quema](#)

[Wesdome Drilling Continues to Return High Grades](#)

[Mining Review 17th December 2023](#)

Market Data

Weekly Price changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1620	1.89%
Gold	2053	1.73%
Silver	24.2	1.60%
Palladium	1208	2.98%
Platinum	979	3.60%

Rhodium	4350	-1.14%
Copper	3.84	-1.03%
Nickel	7.56	1.20%
Zinc	1.16	1.75%
Tin	11.23	-1.06%
Cobalt	12.91	-2.34%
Manganese	2.69	1.13%
Lithium	12118	-2.79%
Uranium	82.3	0.00%
Iron Ore	138.2	2.37%
Coking Coal	322	0.00%
Thermal coal	138	-3.50%
Magnesium	3017	-1.50%
ETF		
GDJ	31.56	1.61%
GDJ	38.83	2.83%
Sil	28.94	3.73%
SILJ	10.3	3.94%
GOEX (PCX)	26.06	4.49%
GLD	190.27	1.72%
COPX	38.1	2.50%

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Disclosure

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Galiano Gold Consolidates Ownership of the Asanko Gold Mine

Galiano Gold (TSX: GAU)

Announced that it has entered into a binding share purchase agreement with subsidiaries of Gold Fields to acquire Gold Fields' 45% interest in the Asanko Gold Mine.

Upon completion of the Acquisition, Galiano will establish itself as a growing gold producer with robust financial strength, owning and operating one of the largest gold mines in West Africa.



Galiano Gold	TSX: GAU
Stage	Production, exploration
Metals	Gold
Market Cap	C\$193 @ 86c
Location	Asante, Ghana, West Africa

GALIANO GOLD CONSOLIDATES OWNERSHIP OF THE ASANKO GOLD MINE IN TRANSFORMATIONAL TRANSACTION

December 21, 2023

(all dollar amounts in USD)

VANCOUVER, BC, Dec. 21, 2023 /PRNewswire/ – **Galiano Gold Inc. (“Galiano” or the “Company”)** (TSX: GAU) (NYSE American: GAU) is pleased to announce that it has entered into a binding share purchase agreement (the “SPA”) with subsidiaries of Gold Fields Limited. (“Gold Fields”) to acquire Gold Fields’ 45% interest in the Asanko Gold Mine (the “AGM”) (the “Acquisition”).

Upon completion of the Acquisition, Galiano will establish itself as a growing gold producer with robust financial strength, owning and operating one of the largest gold mines in West Africa.

Under the terms of the SPA, Gold Fields will receive \$20 million satisfied by the issuance of common shares of Galiano (“Galiano Shares”), future cash consideration of up to \$85 million and a capped 1% net smelter return royalty on 447,000 ounces of gold production from the Nkran deposit. Upon closing of the Acquisition, Gold Fields will also receive \$65 million in cash, equivalent to its effective interest in the cash balance of the joint venture (the “JV”).

Key Transaction Highlights

- **Creates a Unique High-Growth Gold Producer:** Fully funded organic growth at the AGM, with expected average annual gold production of approximately 240,000 ounces from 2024 through 2030.
- **Consolidation of the AGM creates relevant scale:** Immediately doubles Galiano's attributable gold production, cash flow and Mineral Reserves and Mineral Resources.
- **Attractive Transaction Structure:** Existing JV cash provides majority of upfront consideration, with limited equity dilution. More than 50% of total consideration is deferred and paid following an expected period of elevated cash flows.
- **Highly Accretive to Key Metrics:** Attractive acquisition multiples coupled with significant accretion to the Galiano shareholders on all financial and operating metrics.
- **Robust Financial Position:** Continued balance sheet strength with pro forma consolidated cash of approximately \$130M (based on September 30, 2023, unaudited) and no debt.
- **Compelling Value Proposition:** Significant catalyst for potential re-rating and enhanced leverage to gold.
- **Focused Vision at the AGM:** Elimination of JV structure will streamline operational and financial decision making.

Matt Badylak, President and CEO, stated,

"This transaction marks a significant value adding event for the shareholders of Galiano, transforming the Company into a

relevant, emerging mid-tier gold producer by consolidating one of the largest gold producing mines in West Africa.

“Upon closing of the Acquisition, Galiano immediately doubles attributable gold production and will further increase this to an expected average of 240,000 ounces per year over the life of mine.

“The transaction structure results in a strongly accretive acquisition and galvanizes a significant rerate opportunity for our shareholders. This includes Gold Fields, who continue to be a supportive shareholder through an increased share ownership In Galiano.”

Asanko Gold Mine Highlights

Pro forma Ownership	Galiano 90% / Government of Ghana 10%
LOM Average Annual Gold Production	Approximately 240,000 ounces
LOM Average AISC²	\$1,063 per ounce
Proven and Probable Mineral Reserves	2.1 million ounces of gold
Measured and Indicated Mineral Resources	3.5 million ounces of gold (inclusive of reserves)
Inferred Resources	1.1 million ounces of gold
Post-tax NPV (5%) at US\$1,700/oz	\$343M
Post-tax NPV (5%) at US\$2,000/oz	\$630M

¹Refer to Technical Report entitled “NI 43-101 Technical Report and Feasibility Study for Asanko Gold Mine, Ghana” with an effective date of December 31, 2022. Note: Life-of-mine average values based on 2024 to 2030 onwards

²See Non-IFRS Performance Measures

Transaction Details

Under the terms of the SPA, Gold Fields will receive \$20 million satisfied by the issuance of Galiano Shares, resulting in Gold Fields owning 19.9% of Galiano's issued and outstanding shares, and retain \$65 million in cash, equivalent to its effective interest in the cash balance at the JV.

Gold Fields will also receive total future consideration of up to \$85 million, comprised of (i) \$25 million on or before December 31, 2025 (the "**First Deferred Consideration**"), (ii) \$30 million on or before December 31, 2026 (the "**Second Deferred Consideration**"), and (iii) \$30 million upon the production of 100,000 ounces of gold from the Nkran deposit (the "**Contingent Consideration**"). Galiano has the right to satisfy up to 20% of each of the First Deferred Consideration and Second Deferred Consideration with Galiano common shares, subject to Gold Fields not owning more than 19.9% of Galiano's issued and outstanding shares.

Gold Fields will also receive a 1% net smelter returns royalty on production from the Nkran deposit beginning upon 100,000 ounces being produced (on a 100% basis) (the "Royalty"). The Royalty will be capped and subject to a maximum of 447,000 ounces of production (on a 100% basis). Galiano has a right of first refusal on any full or partial disposition of the Royalty by Gold Fields.

Upon closing of the Acquisition, Gold Fields will enter into an amended investor rights agreement with Galiano, which includes a 12-month standstill period and other customary rights, including a pre-emptive right for Gold Fields to maintain its ownership interest as at closing of the Acquisition.

The Acquisition is not subject to shareholder votes, but is subject to various conditions, including receipt of all required regulatory approvals, which includes the approval of

the TSX and NYSE American stock exchanges, and the receipt of a No Objection Letter from the Ministry of Lands & Natural Resources of Ghana.

The Acquisition is expected to close in Q1 2024.

Conference Call

Galiano will be holding a conference call and webcast on Thursday, December 21, 2023, at 7:00am PST (10:00am EST).

The conference call will be recorded and you can listen to an archive of the conference by calling:

Toll Free Canada & USA: 1-888-390-0541

Outside of Canada & USA: 00 1 416-764-8677

Access Code: 481064#

An archived webcast of the conference call will also be available at www.galianogold.com.

- **Total Cash Costs per Gold Ounce**

Management of the Company uses total cash costs per gold ounce sold to monitor the operating performance of the JV. Total cash costs include the cost of production, adjusted for share-based compensation expense, by-product revenue and production royalties per ounce of gold sold.

- **All-in Sustaining Costs per Gold Ounce**

The Company has adopted the reporting of “all-in sustaining costs per gold ounce” (“AISC”) as per the World Gold Council’s guidance. AISC include total cash costs, corporate overhead expenses, sustaining capital expenditure, sustaining capitalized stripping costs,

reclamation cost accretion and lease payments made to and interest expense on the AGM's mining and service lease agreements per ounce of gold sold.

[To read the full news release please click HERE](#)

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Calidus Enhances Cash Position and Production Upside With Purchase of Nullagine Gold Project

[Calidus Resources \(ASX:CAI\)](#)

Announced that it has agreed to acquire the Nullagine Gold Project in the Pilbara from Novo Resources Corp. (ASX:NVO).

Calidus has also agreed to licence the use of the Nullagine camp infrastructure to Atlas Iron Pty Ltd. for \$14m upfront consideration.



Calidus Nullagine gold project, Pilbara, WA.

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$125 m @ A\$ 20.5c
Location	Pilbara, Western Australia

Calidus enhances cash

position and production upside with purchase of Nullagine Gold Project

Calidus Resources Limited (ASX:CAI) (Calidus or the Company) is pleased to announce that it has agreed to acquire the Nullagine Gold Project in the Pilbara from Novo Resources Corp. (ASX:NVO).

Calidus has also agreed to licence the use of the Nullagine camp infrastructure to Atlas Iron Pty Ltd. for \$14m upfront consideration.

Highlights

Calidus to pay upfront consideration of \$250,000 in shares, licence the use of the Nullagine camp for \$14m upfront consideration, and investigate both trucking oxide resources to Warrawoona and a larger sulphide gold production strategy in conjunction with the adjacent high grade Blue Spec deposit

CAUTIONARY STATEMENT: The estimates of Mineral Resources at Beatons Creek were reported by Novo Resources Corp. ("Novo") in its prospectus dated 2 August 2023, and lodged on the ASX on 7 September 2023, with an effective date of 30 June 2022 as a JORC 2012 compliant Resource.

The other Mineral Resources at Nullagine were reported by Millennium Minerals Limited (“Millennium”) on 4 February 2019, with an effective date of 31 December as a JORC 2012 compliant Resource by a Competent Person.

A competent person engaged by Calidus has not done sufficient work to confirm these estimates. It is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be reported afresh by Calidus under and in accordance with the JORC Code 2012.

Calidus has published the Mineral Resource Estimates for the purposes of compliance with Listing Rule 3.1, but expressly disclaims the Mineral Resource Estimates on the basis it has not conducted sufficient diligence to be able to confirm the accuracy of the Mineral Resource Estimates.

Calidus has commenced updating all these JORC 2012 Resources which it will release to market when completed.

Benefits

- Nullagine hosts reported JORC 2012 Mineral Resources of 26.7Mt @ 1.67g/t for 1.44Moz, a 1.8Mtpa processing plant and associated infrastructure, 230-person camp, mobile equipment and a large quantity of equipment that can be used at Calidus’ Warrawoona Gold Project.
- Calidus will immediately assess the economic feasibility of processing high-grade oxide ore from Nullagine at the Warrawoona mill to increase short and medium term production; this builds on Calidus’ strategy to process the high-grade Blue Bar and Bulletin regional deposits at Warrawoona.
- Calidus will assess combining Nullagine sulphide deposits with material from Blue

Spec, which hosts a Resource of 190,000oz @ 24g/t, into a larger sulphide production scenario using existing infrastructure at Nullagine

- Calidus now controls the majority of significant gold deposits in the East Pilbara in its 1,153sqkm landholdings with total Mineral Resources of 2.84Moz and installed milling capacity of 4.2mtpa
- Nullagine acquisition cost is \$250,000 in Calidus shares and \$5M in deferred production milestones payments
- Calidus has signed a Binding Agreement for the 10-year licence of the use of the Nullagine camp infrastructure to Atlas Iron for an upfront cash payment of A\$14M, significantly enhancing Calidus' liquidity position. Calidus retains the right to use 50 rooms at the camp.

Calidus Managing Director Dave Reeves said:

"This is an outstanding deal which will deliver substantial benefits to Calidus in terms of production and its cash position.

"Nullagine has near surface, high-grade oxide resources which we will immediately assess with a view to trucking to our Warrawoona plant. This is consistent with leveraging our existing infrastructure and unlocking stranded gold resources in the Pilbara.

“We will also get an immediate cash injection by licensing the use of the Nullagine camp to Atlas Iron for \$14m upfront.

“And we will look to combine the sulphide deposits at our Blue Spec project with Nullagine and use the existing Nullagine infrastructure as the basis of a processing route for this material.

“This means the acquisition offers three substantial value-creating opportunities for Calidus in return for an upfront payment of \$250,000 in Calidus shares”.

[To read the full news release, please click HERE](#)

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Galiano Gold Reports Q3 Operating and Financial Results

Galiano Gold (TSX: GAU)

Reported its third quarter operating and financial results for the Company and the Asanko Gold Mine, located in Ghana, West

Africa.

The mine is a 50:50 JV with Gold Fields Limited which is managed and operated by Galiano.



Comment

With the successful resumption of mining at Asanko, I have restored Galiano Gold to the tier 1 watchlist.

We suspended coverage when the JV hit production problems, but have monitored the company and they now seem back on track, and have a reasonable AISC given the current high gold price.

Galiano will remain in the tier 1 watchlist when I rebalance them at the end of the year.

I would like to congratulate management in overcoming the problems and restarting production in such a healthy financial position.

Galiano Gold	TSX: GAU
Stage	Production, exploration

Metals	Gold
Market Cap	C\$193 @ 86c
Location	Asanko, Ghana, West Africa

GALIANO GOLD REPORTS Q3 2023 OPERATING AND FINANCIAL RESULTS

VANCOUVER, BC, Nov. 14, 2023/PRNewswire/ –**Galiano Gold Inc.** (“**Galiano**” or the “**Company**”) (TSX: **GAU**) (NYSE American: **GAU**) is pleased to report its third quarter (“Q3”) operating and financial results for the Company and the Asanko Gold Mine (“AGM”), located in Ghana, West Africa.

The AGM is a 50:50 joint venture (“JV”) with Gold Fields Limited (“Gold Fields”) which is managed and operated by Galiano. All financial information contained in this news release is unaudited and reported in United States dollars.

Asanko Gold Mine JV Key Metrics (100% basis):

- **Safety:** One lost-time injury (“LTI”) and three total

recordable injuries (“TRI”) recorded during the quarter, resulting in 12-month rolling LTI and TRI frequency rates of 0.54 and 1.61 per million employee hours worked, respectively.

- **Production performance:** Gold production of 35,779 ounces during the third quarter. Year-to-date gold production of 102,130 ounces. Full year gold production is expected to come in at the top end of guidance of between 120,000 to 130,000 ounces.
- **Milling performance:** Achieved milling throughput of 1.6 million tonnes (“Mt”) of ore at a grade of 0.8 grams per tonne (“g/t”) during the quarter. Metallurgical recovery in Q3 2023 was 87%.
- **Cost performance and cash flow:** Total cash costs¹ of \$1,056 per gold ounce (“/oz”) and all-in sustaining costs¹ (“AISC”) of \$1,445/oz for the three months ended September 30, 2023. *Full year AISC¹ guidance has been revised from between \$1,650/oz to \$1,750/oz to \$1,500/oz to \$1,600/oz due to higher gold sales and timing of sustaining capital expenditures. Additionally, the JV generated positive cash flow from operations of \$39.7 million and Free Cash Flow¹ of \$24.0 million during the quarter.*
- **Financial performance:** Gold revenue of \$67.6 million generated from 35,522 gold ounces sold at an average realized price of \$1,902/oz for the quarter. Net income of \$21.3 million and Adjusted EBITDA¹ of \$25.5 million during the quarter.
- **Restart of mining:** *Mining operations at the AGM restarted on October 1, 2023. The AGM’s mining contractor has mobilized a fleet of mining equipment and pre-stripping activities are ongoing. The Abore pit remains on track to deliver higher grade ore to the processing plant, than the current stockpile processing, in Q2 2024.*

- **Exploration focus:** Initiated drilling programs at Abore to convert inferred mineral resources to the indicated mineral resource category, at Midras South to advance the deposit towards a maiden mineral reserve estimate, and at Nkran completed a phase 1 mineral resource upgrade and mineral reserve conversion drilling.
- **Robust liquidity:** *\$136.9 million in cash and cash equivalents, \$4.4 million in gold sales receivables, \$2.0 million in gold on hand and no debt as of September 30, 2023.*

¹See “**Non-IFRS Performance Measures**”

Galiano Highlights:

- **Stable balance sheet:** Cash and cash equivalents of \$56.1 million as at September 30, 2023, while remaining debt-free.
- **Positive earnings:** Net income of \$11.4 million or \$0.05 per common share during the quarter, which includes the Company’s share of the JV’s net earnings for the quarter.

Matt Badylak, Galiano’s President and Chief Executive Officer stated,

“The third quarter was another strong financial and operating period for the AGM, which is on track to achieve the upper end of gold production guidance of between 120,000 to 130,000 ounces.”

“The mine continued to generate significant cash flows through stockpile processing, which has further strengthened the AGM’s balance sheet.

“As planned, mining operations at the AGM have recommenced and Abore is on track to deliver higher grade ore to the processing plant by the second quarter of 2024.

“At the corporate level, we closed the quarter with \$56 million in cash, no debt, and remain in an enviable position to pursue accretive opportunities for growth.

“Health and safety continue to remain a top priority throughout the organization as we constantly strive to reinforce our commitment to Zero Harm and implementation of best safety practices at the Asanko Gold Mine.”

[To read the full news release, please click HERE](#)

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Disclosure

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Eloro Resources Intersects 279.22 Ag/t, 0.47% Pb and 0.43% Sn

[Eloro Resources](#) (TSX: ELO)

Announced the first assay results from five (5) of the drill holes in its eleven hole 5,267.7m definition drill program on the Iska Iska silver-tin polymetallic project in the Potosi Department of southwestern Bolivia.



Eloro Resources	TSX : ELO
Stage	Exploration
Metals	Silver, tin, lead
Market cap	C\$157 m @ C\$2.05
Location	Potosi, Bolivia

Eloro Resources Intersects 279.22 g Ag/t, 0.47% Pb and 0.43% Sn (339.82g Ag eq/t) over 62.84m in Definition Drilling at the Iska Iska Project, Potosi Department, Southwestern Bolivia

December 18, 2023

TORONTO, Dec. 18, 2023 (GLOBE NEWSWIRE) – **Eloro Resources Ltd. (TSX: ELO; OTCQX: ELRRF; FSE: P2QM)** (“Eloro”, or the “Company”) is pleased to announce the first assay results from five (5) of the drill holes in its **eleven (11) hole 5,267.7m** definition drill program on the Iska Iska silver-tin polymetallic project in the Potosi Department of southwestern Bolivia.

- Hole **DSB-61** returned other well mineralized intersections as follows:
 - **33.83 g Ag/t, 1.53% Zn, 0.93% Pb and 0.14% Sn (130.88g Ag eq/t) over 178.99m including 120.37 g Ag/t, 2.13% Zn, 1.57% Pb and 0.19% Sn (252.19g Ag eq/t) over 18.25m, 175.23 g Ag/t, 2.44% Zn, 0.56% Pb and 0.12% Sn (275.45g Ag eq/t) over 9.11m and 17.03 g Ag/t, 4.13% Zn, 1.30% Pb and 0.15% Sn (217.71g Ag eq/t) over 19.48m**
- These latest drill hole results are most encouraging as they are demonstrating **substantive higher-grade intervals, especially for silver**, in the potential starter pit mineral resource area that may now be potentially upgraded and expanded.

Tom Larsen, CEO of Eoro commented:

“These latest drill hole results are very encouraging. They demonstrate substantive higher-grade intervals, especially for silver, in the potential starter pit mineral resource area that may now be potentially upgraded and expanded.”

“Significant tin is present in several holes with grades up to 0.5 percent, highlighting the chances to expand and increase the grade of the tin resource which is a high priority exploration target in 2024.”

“As we expected, the higher-grade silver and tin intercepts from this definition drill program are demonstrating selective higher-grade metal zonation within the starter pit area and the Tin (Sn-Ag-Pb) Domain.”

“We expect to release results from the six (6) remaining

definition drill holes in the first part of January 2024, concluding our first phase infill definition drilling program aimed to enhance grade and expand tonnage in the Santa Barbara starter pit area.”

Dr. Bill Pearson, P.Geo. Executive Vice President, Exploration said:

“The bulk of mineralization at Iska Iska, especially the high-grade Ag zones, occur within veins, vein breccias and veinlets that overall have a general west-northwest trend (300°).

*“Channel sampling of a typical high-grade structure in the Santa Barbara adit (see Eloro press release dated April 21, 2021) returned **165 g Ag/t, 3.46% Pb and 0.46% Sn (310.25g Ag eq/t) over 166m** which included a very high-grade section of **446 g Ag/t, 9.03% Pb and 1.16% Sn (817.38g Ag eq/t) over 56.19m.***

*“This gives an excellent indication of the potential strike length of these high-grade Ag structures, as well as the potential for bonanza-type grades in them. Closer spaced drilling as expected, provides a better definition of these important mineralized structures, **especially those with higher grade silver**, which has the potential to increase the overall resource grade as well as expand resource tonnage.*

“Work is continuing on the “ore-sorting” tests with metallurgical work on the concentrate samples produced at TOMRA in Germany being completed at Wardell Armstrong in Cornwall.

“In addition, our geophysicists are processing new IP data which will provide important information on potential extensions of the remarkable Iska Iska mineralizing system.”

[To read the full news release, please click HERE](#)

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Orla Mining Update on Panama and Cerro Quema

[Orla Mining \(TSX: OLA\)](#)

Notes that the Panamanian Ministry of Commerce and Industry has rejected the requests for extension for the three mining concessions comprising the Company's Cerro Quema Project, declared the concessions cancelled, and declared the area comprising the concessions to be a reserve area.



Cerro Quema Project, Panama

Orla Mining	TSX : OLA
Stage	Development
Metals	Gold
Market cap	C\$1.28 billion @ C\$4.07
Location	Zacatecas, Mexico + Nevada + Panama (Suspended)

Orla Mining Provides Update

on Panama and the Cerro Quema Project

Vancouver, BC – December 18, 2023 – **Orla Mining Ltd. (TSX: OLA; NYSE: ORLA)** (“Orla” or the “Company”) notes that the Panamanian Ministry of Commerce and Industry (“MICI”) has rejected the requests for extension for the three mining concessions comprising the Company’s Cerro Quema Project, declared the concessions cancelled and declared the area comprising the concessions to be a reserve area.

While the Company regrets this decision by the Panamanian Government, the Company will continue to monitor developments in Panama, which remain uncertain and quickly evolving.

However, until the Company has greater certainty with respect to the mining concessions, as well as fiscal and legal stability in Panama, *the Company will not consider additional spending towards the development of the Cerro Quema Project.*

The Company will explore all legal remedies available to protect historical investments and potentially unlock additional value for its stakeholders, including taking measures to protect its rights under international law.

The Cerro Quema Project is located on the Azuero Peninsula in the Los Santos Province of Southwestern Panama, about 45 km southwest of the city of Chitre. The project includes a pre-feasibility-stage, open-pit, heap leach gold project, a copper-gold sulphide resource, and various exploration targets.

The Company believes that the Cerro Quema Project could be an important social and economic contributor to the host communities. To date, the Company has invested over US\$120 million in Panama and, if constructed, the Cerro Quema Project is expected to create employment and skills development opportunities, and contribute tax, royalty, and other fiscal benefits to the host communities and governments.

On November 3, 2023, the National Assembly of Panama passed Law 407, which instituted a moratorium on granting, renewing, or extending concessions for the exploration, extraction, transportation or exploitation of metal mining in Panama.

The Company continued to monitor the impact of Law 407 and other developments in Panama on the Cerro Quema Project.

On December 15, 2023, Minera Cerro Quema, S.A., the Company's subsidiary, received three resolutions from MICI. The resolutions rejected the request for extension for the concessions, declared the concessions canceled due to expiration and declared the area comprising the concessions to be a reserve area under the Panamanian mining code. **Under the Panamanian mining code, MICI is prohibited from granting mining concessions for exploration or extraction on a reserve area.**

[To read the full news release, please click HERE](#)

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Wesdome Drilling Continues to Return High Grades

[Wesdome Gold Mines \(TSX: WDO\)](#)

Announced additional drill results from the recently discovered zone hosted in volcanics west of the mine diorite and additionally from mineralization identified along the eastern margin of the mine diorite at the Company's wholly-owned Eagle River Mine in Wawa, Ontario.



Wesdome Gold Mines – Eagle River underground mine

Wesdome Drilling Continues to Return High Grades Over Mineable Widths From Recently Discovered Zones Both West and East of the Mine Diorite at the Eagle River Mine

11/12/2023

TORONTO, Dec. 11, 2023 (GLOBE NEWSWIRE) – **Wesdome Gold Mines Ltd. (TSX: WDO, OTCQX: WDOFF)** (“Wesdome” or the “Company”) today announces additional drill results from the recently discovered zone hosted in volcanics west of the mine diorite and additionally from mineralization identified along the eastern margin of the mine diorite at the Company’s wholly-owned Eagle River Mine (“Eagle River”) in Wawa, Ontario.

Ms. Anthea Bath, President and CEO

commented:

“Results from ongoing drilling continue to better define and expand the newly discovered zone of mineralization, now known as the Falcon 311 zone.

“The intervals are significant in that they are broader than what is typical for Eagle River, which bodes well for potential mineability. We are also highly encouraged by initial drilling along the eastern contact of the mine diorite that is already returning high grades from within the volcanic rocks.

“Both these new areas have the potential to provide additional mining horizons and optimize use of current infrastructure, ultimately providing additional reserves extending mine life and/or mill throughput.

Having discovered gold mineralization both east and west of the mine highlights the strength of the mineralized system and the potential of the surrounding volcanic rocks that have received limited exploration in recent years.”

In October, the Company announced initial drill results that returned high grade gold values west of the mine diorite .

Follow up drilling has confirmed that the zone extends to the 900-metre level and remains open down plunge.

Additionally, several of the most recent intersections are wider in width than is typical for the Eagle River mine, often greater than 5 metres true thickness.

Furthermore, distribution of gold grades are generally more consistent across the zone than in the mine diorite. The definition and expansion of this new discovery will remain a priority for drilling in the coming months.

[To read the full news release please click HERE](#)

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Mining Review 17th December 2023

[Mining Review 17th December 2023](#)

i-80 Gold Corp. released positive results from Granite Creek in a week with little news otherwise, as the conference season is over and focus turns to Christmas.

Confusing messages for the FED have kept down the price of gold just as it looked to be ready to take off, and some stocks have given back some of their recent gains.



i-80 Gold Granite Creek project

City Investors Circle Mining Review 17th December 2023

Confusing messages for the FED have kept down the price of **gold** just as it looked to be ready to take off, and some stocks have given back some of their recent gains as a result.

It's almost as if the Fed chair Powell is betting on the price of gold as he releases contradictory statements in short timeframes.

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i-80 Gold Corp. released positive results from Granite Creek in a week with little news otherwise, as the conference season is over and focus turns to Christmas.

I-80 Gold continue to release high grade results from their

exploration projects, all in Nevada, the best jurisdiction in my opinion, yet the market pays little attention, and the share price remains in the doldrums.

Colonial Coal had a positive AGM with all resolutions passed and directors re-elected. With the recent activity with Tech, there is a feeling that Colonial will become the focus of M and A attention with one of the biggest coking coal resources in B.C.

Calidus Resources confirmed permission for Blue Bar production, which will add ounces to the mill at Warrawoona.

Click on the links below to be taken to the full stories on the website.

[Argosy Minerals Rincon Lithium Project Update](#)

[Colonial Coal AGM Result](#)

[i-80 Gold Released High-Grade Results from Granite Creek](#)

[Calidus Resources Confirmed Approval of Blue Bar Production](#)

[Global Mining Finance Conference Dates For 2024](#)

[Gold Road New Corporate Presentation](#)

[Mining Review 10th December 2023](#)

Market Data

Weekly price changes

(US\$ unless stated)

Gold price in UK £	1590	-0.25%
Gold	2018	1.00%
Silver	23.82	3.34%
Palladium	1173	23.47%
Platinum	945	2.61%
Rhodium	4400	0.00%
Copper	3.88	4.02%
Nickel	7.47	3.03%
Zinc	1.14	4.59%
Tin	11.35	2.53%
Cobalt	13.22	-11.04%
Manganese	2.66	-1.12%
Lithium	12466	-1.38%
Uranium	82.3	1.29%
Iron Ore	135	0.22%
Coking Coal	322	0.00%
Thermal coal	143	-4.03%
Magnesium	3063	0.69%
ETF Prices		
GDX	31.06	4.90%
GDXJ	37.76	3.85%
Sil	27.9	4.81%
SILJ	9.91	5.43%
GOEX (PCX)	24.94	3.36%
GLD	187.05	0.85%
COPX	37.17	5.21%

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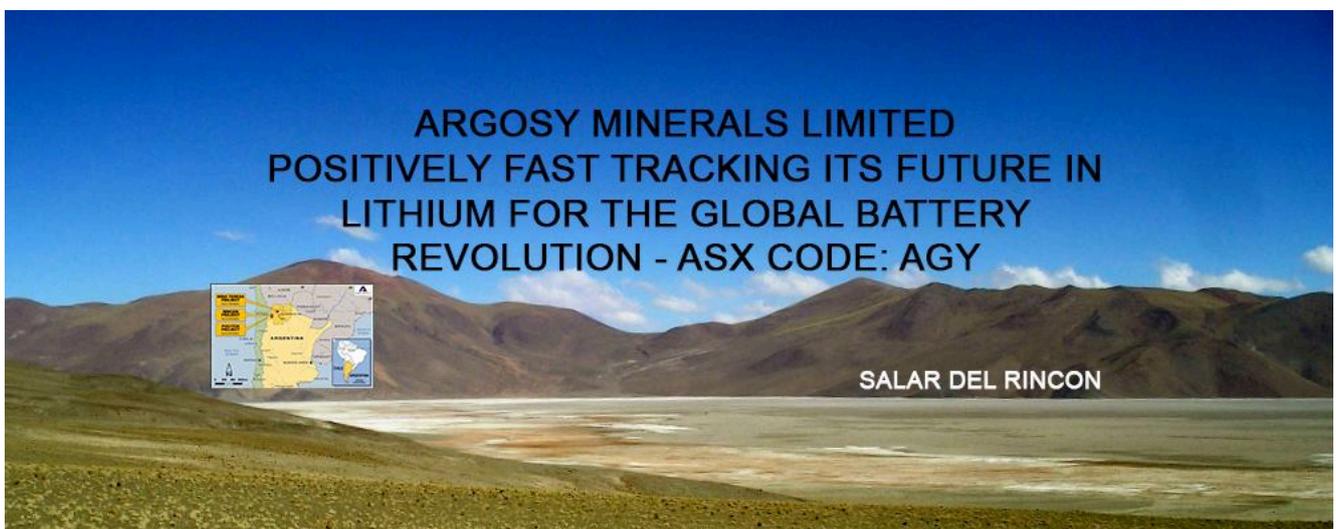
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Argosy Minerals Rincon Lithium Project Update

[Argosy Minerals \(ASX: AGY\)](#)

Provided an update on key developments at their Rincon Lithium Project.

2,000tpa operation works progressing, and comprehensive test works being conducted to determine optimum operational.



Argosy Minerals Rincon Project Vista, Salta, Argentina

Argosy Minerals	ASX: AGY
Stage	Production
Metals	Lithium (77.5% of the project)
Market cap	A\$175 m @ 12.5 c
Location	Salta, Argentina, Nevada, USA

Argosy Minerals Rincon Lithium Project Update and Progress Report

Argosy Minerals Limited (ASX: AGY) (“Argosy” or “Company”) is pleased to provide the following update on key developments at our Rincon Lithium Project.

HIGHLIGHTS

- 2,000tpa operation works progressing;
- Comprehensive test works being conducted to determine

optimum operational parameters and improve filtration rates

- Planned critical works schedule to improve operational performance and increase production operations
- EIA approval for 10,000tpa operation expansion awaited
- Resource expansion upgrade being finalised

2,000tpa Lithium Carbonate Operations

The Company continues to progress operational works at the 2,000tpa lithium carbonate facility targeting continuous production operations.

The main focus of works remains on the primary solids filtration circuit, aiming to improve filtration rates. Following delivery and installation of new filter cloths, comprehensive test-works are currently being conducted, including flowrate variation and filter press plate configuration to assess the operability of the new cloths.

The Company aims to determine the optimum operational parameters and achieve consistent and repeatable results during this test phase to then progress to ramping up production operations. In addition, receipt of ancillary parts and equipment for chemical preparation area modification works is being carried out whilst awaiting additional components to complete the remaining scheduled work plan.

The Company will continue its planned critical works schedule to improve the performance of the 2,000tpa facility, with a target to increase production operations during Q1-CY2024.

Production output remains constrained whilst implementing the rectification works and testing program. The Company has completed the current-cycle pond harvesting works, allowing increased pond utilisation and increasing production of concentrated lithium brine.

10,000tpa Environmental Impact Assessment Process

The Company has made significant progress toward finalising the EIA process, with final updated hydrogeological data observations provided to the Mining Secretary's department.

Following this and recent dialogue with the Mining Secretary and key Salta government officials, official approval from the Mining Secretary is expected.

Resource Expansion Upgrade

The Company completed its resource expansion exploration diamond drilling works program, received all laboratory results, and with our independent hydrogeologist, who is finalising the technical report for the upgraded brine Mineral Resource Estimate.

10,000tpa Operation Expansion Pre-

Development Works

The Company is continuing to progress applicable pre-development works for the 10,000tpa operation expansion, including process design reviews, evaporation pond design and engineering, industrial water drilling operations, EPCM service provider engagement, with the aim of a seamless progression into the development phase of the 10,000tpa facility (upon receipt of the EIA regulatory approval).

Argosy Managing Director, Jerko Zuvela said,

“The Company is advancing its priority works to achieve continuous production operations at our 2,000tpa lithium carbonate operation.

“In addition, significant progress has been made with the EIA approval, with an outcome expected shortly, whilst the resource expansion upgrade is ready and awaiting completion of the technical report.

“The Company is working toward finalising upcoming significant milestones that will support Argosy’s ambitions and near-term growth phase to fully develop the Rincon Lithium Project.”

[To read the full news release, please click HERE](#)

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Colonial Coal AGM Result

[Colonial Coal \(TSX.V: CAD\)](#)

Colonial announced the result of their AGM held yesterday, 14th December, in Vancouver.

All directors were re-elected, the BOD were re-elected, and all motions duly passed.



Colonial Coal	TSX.v : CAD
Stage	Exploration
Metals	Metallurgical coal
Market cap	C\$342 m @ C\$1.95
Location	British Columbia, Canada

Colonial Coal report a successful AGM.

Colonial Coal (TSX.V: CAD) announced the result of their AGM held yesterday, 14th December, in Vancouver.

All directors were re-elected, and all motions duly passed, please see the official news release below.



The company is pleased to report that, at its AGM, shareholders voted to re-elect David Austin, Ian Downie, Anthony Hammond, John Perry, Gregory Waller and Partha S. Bhattacharyya as directors of the company for the ensuing year.

In addition, at the AGM shareholders also approved the reappointment of PricewaterhouseCoopers LLP, chartered professional accountants, as the company's auditor, and authorized the directors to fix the auditor's remuneration.

Furthermore, at the AGM shareholders also approved the continuation of the company's current share option plan which is dated for reference Dec. 14, 2022.

For more information on these matters please refer to the company's AGM management information circular which is available on SEDAR+.

Following the AGM the board of directors met and confirmed the appointment of the following company executive officers:

- Mr. Austin: chairman, president and chief executive officer;
- Mr. Perry: chief operating officer;
- Andrea Yuan: corporate secretary and chief financial officer.

The following members were reappointed to the company's current audit committee:

- Mr. Downie (chairman);
- Mr. Austin;
- Mr. Hammond.

The board would like to thank the shareholders for their continuing support.

**To read the full news release,
please click [HERE](#)**

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Disclosure

At the time of writing the author holds shares in **Colonial Coal**.

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i-80 Gold Releases High-Grade Results from Granite Creek

[**i-80 GOLD CORP. \(TSX: IAU\)**](#)

Announced high-grade results from the ongoing 2023 underground drill program that is targeting mineralization in the upper part of the South Pacific Zone at the Company's Granite Creek Property located in Humboldt County, Nevada.



I-80 Gold Corp.	TSX: IAU
Stage	Development + Exploration
Metals	Gold + polymetallic
Market cap	C\$511 million @ C\$1.80
Location	Nevada, USA

i-80 Gold Releases High-Grade Results from Underground Drilling at Granite Creek

Including 31.1 g/t Au over 21.9 m, 28.7 g/t over 16.5 m, 37.7 g/t Au over 7.6 m & 11.9 g/t Au over 21.6 m

Reno, Nevada, December 14, 2023 – **i-80 GOLD CORP. (TSX:IAU) (NYSE:IAUX) (“i-80”, or the “Company”)** is pleased to announce high-grade results from the ongoing 2023 underground drill program that is targeting mineralization in the upper part of the South Pacific Zone at the Company’s Granite Creek Property (“Granite Creek” or “the Property”) located in Humboldt County, Nevada.

The 2023 surface and underground drilling campaign is focused on the delineation and expansion of mineralization within the South Pacific Zone (“SPZ”), and the conversion of some of the deposit to Measured and Indicated resource classification.

The SPZ is located immediately north of the Ogee Zone and the current mine workings, and is expected to become the primary zone for mining once developed in 2024. Mining of initial stopes is being planned for H1-2024 once mine workings are extended to provide access.

The underground drill program is focused on the upper part of the deposit, where initial mining is planned, while surface drilling is currently targeting the northern extension where drilling is also defining high-grade mineralization with recent results that include intervals of up to **15.5 g/t Au over 19.7 m** in iGS23-05.

Prior to hole GCPU23-19, underground drilling was completed in the current areas being mined in the Ogee Zone and subsequent drilling is focused on the SPZ. The initial results include some of the best results received to-date in the South Pacific Zone.

Highlight results from new underground drilling in the South Pacific Zone at Granite Creek include:

- GCPU23-19: 16.9 g/t Au over 5.7 m
- GCPU23-20: 37.7 g/t Au over 7.6 m
- GCPU23-21: 19.2 g/t Au over 4.3 m
- GCPU23-22: 31.1 g/t Au over 21.9 m
- GCPU23-25: 27.3 g/t Au over 4.0 m
- GCPU23-26: 19.5 g/t Au over 4.1 m
- GCPU23-30: 28.7 g/t Au over 16.5 m and 11.9 g/t Au over 21.6 m
- GCPU23-31: 20.6 g/t Au over 6.1 m
- GCPU23-32: 15.4 g/t Au over 7.9 m and 31.0 g/t Au over 2.4 m

Tyler Hill, Senior Geologist of i-80 Gold stated ,

“Both surface and underground drilling in the South Pacific Zone confirm impressive high-grade gold mineralization, including over substantial widths.

“It is expected to become the primary source of mineralization at Granite Creek beginning in mid-2024 and is comprised primarily of refractory mineralization that will be processed initially at Nevada Gold Mines’ Twin Creeks complex pursuant to our processing agreement.

“The South Pacific Zone remains open along strike to the north and at depth, providing considerable upside.”

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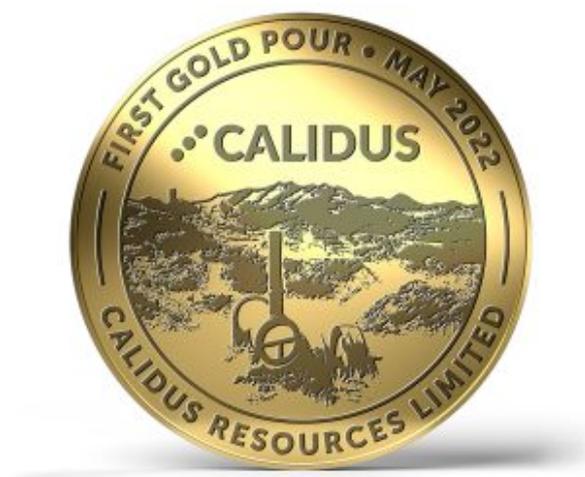
Calidus Confirms Approval of

Blue Bar Production

Calidus Resources (ASX: CAI)

Reported that it has executed a Binding Profit Share Agreement with Haoma Mining NL covering the Blue Bar Deposit.

As a result, the Calidus Board has approved the development of the Blue Bar Project.



Calidus Resources first gold pour commemorative coin.

Calidus Resources	ASX: CAI
Stage	Production, exploration

Metals	Gold, lithium
Market Cap	A\$118 m @ A\$ 19.5c
Location	Pilbara, Western Australia

Calidus Resources Blue Bar Development Approved – Final Investment Decision will facilitate delivery of high-grade ore to Warrawoona early 2024

Calidus Resources Limited (ASX:CAI) (Calidus) is pleased to report that it has executed a Binding Profit Share Agreement with Haoma Mining NL covering the Blue Bar Deposit.

As a result, the Calidus Board has approved the development of the Blue Bar Project.

This allows agreements to be finalised with the Blue Bar mining contract partners and pre-mobilisation activities to commence for a planned mobilisation in mid to late January.

Blue Bar is the first of the projects to be developed under the Haoma JV structure which monetises higher grade satellite projects in the region which

do not have the scale to justify a standalone plant.

Importantly for Calidus, the higher-grade deliveries displaces lower grade material out of the processing plant which increases attributable gold production.

HIGHLIGHTS

- Binding Profit Share Agreement executed with Haoma
- Calidus Board has approved the development of Blue Bar
- Allows pre-mobilisation activities to commence with preferred mining contractors for planned mobilisation early in the March 2024 Quarter
- All mining and environmental approvals are in place
- Updated JORC Mineral Resource of 300kt @ 1.87g/t Au for 18,000 ounces
- Blue Bar is a high-grade satellite mine which is part of the recently formed Haoma JV that aims to unlock value of regional deposits by leveraging existing infrastructure at Warrawoona

[To read the full news release, please click HERE](#)

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Global Mining Finance Conference Dates For 2024

Global Mining Finance Conferences

Have confirmed their London conference dates for 2024.

Both events will take place in the Pewterers' Hall, 0at Lane, City of London on the



Global Mining Finance Conferences 2024

Have confirmed their London conference dates for 2024.

Both events will take place in the Pewterers' Hall, 0at Lane, City of London.

The Spring Conference will take place on **Wednesday 22nd May 2024**, commencing at 9.30 am.

The Autumn Conference will take place on **Tuesday 19th November**, commencing at 9.30 am.

The Pewterers' Hall is a wonderful venue, and is a short walk from Barbican, City Thameslink, Mansion House, and St. Paul's stations.

Global Mining Finance conferences bring together a select lineup of interesting early stage mining companies in their growth phase, where discoveries are made and shareholder value can be quickly created.

[The Global Mining Finance website is HERE](#)

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Gold Road New Corporate Presentation

[Gold Road \(ASX: GOR\)](#)

Published a new corporate presentation for the conference season, highlighting recent production performance, slightly

higher gold recoveries, and cash held in the bank.

With higher gold prices, and a 19.9% investment in De Grey Mining, plus other investments, the company looks in good shape for 2024.



Gold Road Resources Gruyere Gold Mine at night

Gold Road	ASX : GOR
Stage	Production (50% JV)
Metals	Gold
Market cap	A\$2.09 Billion @ A\$1.94
Location	Laverton, Western Australia

Gold Road Resources New Corporate Presentation

Gold Road (ASX: GOR)

Published a new corporate presentation for the conference season, highlighting recent production performance, slightly higher gold recoveries, and cash held in the bank.

The hedge was completely paid off earlier in the year, ensuring maximum revenue to the bottom line.

The Gruyere JV deposit is still open at depth, potentially adding a substantial additional resource and extending the life of mine.

The company has several exploration projects, 100% owned, in which to invest it's cash, and the financial muscle to fund aggressive exploration campaigns.

With higher gold prices, and a 19.9% investment in De Grey Mining, plus other investments, the company looks in good shape for 2024.

[To view the presentation, please click HERE](#)

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Mining Review 10th December 2023

Mining Review 10th December 2023

Gold has retreated from the new all time high around \$2,170, and is currently trading under \$2,000 again, as rate cut anticipation wains after some stronger then expected US employment numbers.

Companies in the news this week included West Red Lake Gold Mines, and I sold Argosy Minerals and Minera Alamos from my personal portfolio.



Cornish Metals' South Crofty mine and new construction seen from the builder's merchants next door.

City Investors Circle Mining Review 10th December 2023

Gold has retreated from the new all time high around \$2,170, and is currently trading under \$2,000 again, as rate cut anticipation wains after some stronger then expected US employment numbers.

The FED are now making more hawkish noises and rate cuts may not occur as soon as the market was anticipating. This has lead to gold and other commodities falling back as the US \$ rose and Bitcoin is soaring.

Companies in the news this week included **West Red Lake Gold Mines**, which has just been on a promotional tour of Europe, and clearly that has generated some buying.

I sold **Argosy Minerals** and **Minera Alamos** from my personal portfolio, as both companies have disappointed me and feel I can see better opportunities elsewhere.

One stock I am intending to purchase is **G Mining Ventures**, due to management's experience and past achievements, and the project itself under construction in Brazil, a tier 1 jurisdiction.

Anyone considering buying the stock should look at management's past achievements, which have been spectacular in an industry where costs nearly always overrun, and time frames need to be flexible.

News from companies in our watchlist are listed below, please click the link to read the whole story.

[I-80 Gold Corp. Expanded High-Grade Mineralisation at Ruby Hill](#)

[Global Mining Finance Conference Videos Loaded](#)

[Cornish Metals Dewatering The South Crofty Mine Ahead of Schedule](#)

[Sold Minera Alamos](#)

[West Red Lake Gold Mines Intersected 47.44 g/t Au over 3.2m](#)

[Sold Argosy Resources as the Lithium Price Continues to Fall](#)

[Mining Review Sunday 3rd December](#)

[City Investors Circle Market Review for November 2023 Published](#)

Market Data

Weekly Price changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1594	-2.27%
Gold	1998	-3.57%
Silver	23.05	-9.54%
Palladium	950	-5.19%
Platinum	921	-2.44%

Rhodium	4400	0.00%
Copper	3.73	37.13%
Nickel	7.25	-2.16%
Zinc	1.09	-2.68%
Tin	11.07	6.54%
Cobalt	14.86	0.00%
Manganese	2.69	-7.24%
Lithium	12640	-13.61%
Uranium	81.25	0.31%
Iron Ore	134.7	3.22%
Coking Coal	322	0.00%
Thermal coal	149	11.78%
Magnesium	3042	-1.52%
Metal ETFs		
GDX	29.61	-6.92%
GDXJ	36.36	-7.81%
Sil	26.62	-6.04%
SILJ	9.4	-6.75%
GOEX (PCX)	24.13	-8.11%
GLD	185.47	-3.41%
COPX	35.33	-1.53%
au / ag ratio	83.47	-1.29%
10 yr Tbond (TNX)	4.23	0.09%
2 yr T bond US2Y	4.72	3.71%
US index (DXY)	104	0.78%
HUI	229.09	-6.57%

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I-80 Gold Expands High-Grade Mineralisation at Ruby Hill

i-80 GOLD CORP. (TSX: IAU)

Report continued high-grade poly-metallic results from the ongoing drill program at the Company's Ruby Hill Property located in Eureka County, Nevada.

The glory hole was iRH23-42A at 10.1 % Zn, 0.6 % Pb, 37.0 g/t Ag & 0.3 g/t Au over 116.3 m



i-80 Gold Ruby Hill Mine, Nevada,
USA

I-80 Gold Corp.	TSX: IAU
Stage	Development + Exploration
Metals	Gold + polymetallic
Market cap	C\$511 million @ C\$1.80
Location	Nevada, USA

I-80 GOLD EXPANDS HIGH-GRADE MINERALIZATION IN THE BLACKJACK ZONE AT RUBY HILL

10.1 % ZINC, 0.3 G/T GOLD, 37.0 G/T SILVER & 0.6 % LEAD OVER 116.3 METERS

16.1 % ZINC, 0.5 G/T GOLD, 12.4 G/T SILVER & 0.1 % LEAD OVER 16.1 METERS

[Download Press Release](#)

Reno, Nevada, December 4, 2023 – **i-80 GOLD CORP. (TSX:IAU) (NYSE:IAUX)** (“i-80”, or the “Company”) is pleased to report continued high-grade poly-metallic results from the ongoing drill program at the Company’s Ruby Hill Property (“**Ruby Hill**” or “**the Property**”) located in Eureka County, Nevada.

The current drill program is focused on both defining and expanding high-grade mineralization in multiple target areas

including the Blackjack (skarn) and the Hilltop (skarn and polymetallic CRD) Zones, and advancing metallurgical work associated with these deposits.

The most recent intercepts in the Blackjack Zone include the first hole drilled from the east side of the Archimedes pit, which intersected significant high-grade mineralization at depth in the southern portion of the deposit where it remains open for expansion.

Highlight results from new drilling include:

Blackjack Zone

- **iRH23-42**
 - **8.3 % Zn, 0.6 % Pb, 50.1 g/t Ag & 0.6 g/t Au over 20.1 m**
- **iRH23-42A**
 - **10.1 % Zn, 0.6 % Pb, 37.0 g/t Ag & 0.3 g/t Au over 116.3 m**
 - **Including 16.3 % Zn, 0.5 % Pb, 42.3 g/t Ag & 0.3 g/t Au over 39.7 m**
 - **And 14.5% Zn, 1.0% Pb, 59.9 g/t Ag & 0.2 g/t Au over 16.3 m**
- **iRH23-43B**
 - **16.1 % Zn, 0.1 % Pb, 12.4 g/t Ag & 0.5 g/t Au over 16.1 m**
 - **Also 12.2% Zn, 0.1% Pb, 20.1 g/t Ag & 0.9 g/t Au over 8.6 m**

Tyler Hill, Chief Geologist of i-80 stated

“The exceptional results being realized at Ruby Hill have attracted significant interest with high-grade polymetallic mineralization being defined in multiple target areas.

“Recent drilling has returned some of the highest-grade mineralization to-date in the Blackjack Zone as we continue to step-out to the south and at depth.

“Additionally, following the construction of the new drill stations better suited to intersect the East Hilltop Zones, substantial CRD and Skarn mineralization is being defined highlighting the potential to expand mineralization in these recently discovered zones.”

[To read the full news release, please click HERE](#)

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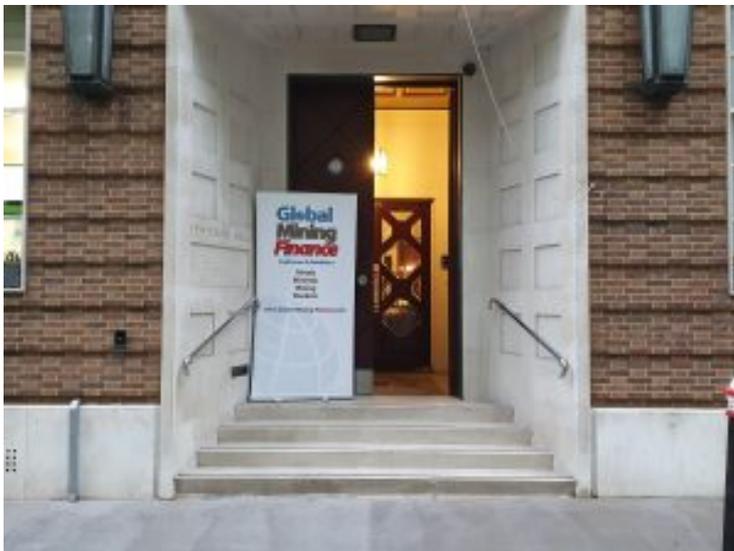
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[Global Mining Finance Conference](#)

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To view the conference videos, click the link



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All the company presentations are there plus the keynote speakers.

Copies of the PowerPoint presentations are available upon request.

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