

# Cornish Metals Dewatering The South Crofty Mine

[Cornish Metals](#) (AIM / TSX.V: CUSN)

Focused on its South Crofty Tin Project in Cornwall, United Kingdom, is pleased to provide an update on the progress of dewatering of South Crofty Mine.

Dewatering has been underway since early November with up to 25,000m<sup>3</sup> per day of water pumped directly from South Crofty Mine and treated at the Water Treatment Plant, and is ahead of expectations.



# Cornish Metals Updates on Good Progress of Dewatering South Crofty Mine

**Cornish Metals Inc. (AIM / TSX.V: CUSN)** (“Cornish Metals” or the “Company”), a mineral exploration and development company focused on its South Crofty Tin Project (“South Crofty” or the “Project”) in Cornwall, United Kingdom, is pleased to provide an update on the progress of dewatering of South Crofty Mine.

## Mine Dewatering Tracking Ahead of Expectations

- Dewatering has been underway since early November with up to 25,000m<sup>3</sup> per day of water pumped directly from South Crofty Mine and treated at the Water Treatment Plant (“WTP”);
- Treated water is being discharged into the Red River which is having a positive effect on the water quality of the river downstream of the discharge point;
- The water discharged from South Crofty Mine powers a 75 kW hydro-turbine located ahead of the discharge point that generates up to 20% of the power consumed by the WTP;
- The water level within the New Cook’s Kitchen (“NCK”) shaft and underground workings is falling at a faster than expected rate;
- On December 5th the water level stood at approximately 155 metres below the surface;
- As the water level falls the rate of drop is expected to decline reflecting more underground workings at the deeper levels of the mine;
- The Company maintains guidance of 18-months (from start

of dewatering) to complete dewatering of South Crofty Mine.

## **Richard Williams, CEO and Director of Cornish Metals, stated:**

*“The start of dewatering of South Crofty Mine was an important milestone for the Company and it is pleasing to see the water level in the NCK shaft dropping faster than expected over the last month.*

*“We remain focussed on our objective to complete the dewatering of South Crofty within 18 months.”*

**[To read the full news release, please click 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](mailto:andrew@city-investors-circle.com)

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## **Disclosure**

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

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# Sold Minera Alamos

## Minera Alamos (TSX.V: MAI)

I have been a loyal shareholder of Minera for around three years now, and have made a profit from holding the stock, but there comes a time when you have to look at the performance against the objectives set by the company.

I am wary of the permit delays, and with an upcoming election, if they are not issued before, it may delay things for some time. I see other opportunities with less risk.



Minera Alamos three projects in Mexico

<b>Minera Alamos</b>	<b>TSX.v : MAI</b>
<b>Stage</b>	<b>Development</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$157 m @ 34c</b>
<b>Location</b>	<b>Sonora, Zacatecas, Durango – Mexico</b>

## Sold Minera Alamos

### Minera Alamos (TSX.V: MAI)

I have been a loyal shareholder here for around three years now, and have made a profit from holding the stock, but there comes a time when you have to look at the performance to date against the objectives set by the company.

I like Doug Ramshaw, he comes across as honest in an industry where that's an attribute not exactly in abundance.

But there comes a point in any investment where you have to look at what's been achieved and set that against the objectives set by the company themselves, and ask yourself how they compare, and if you could possibly employ your investment funds better elsewhere?

I came to that point recently, and took action by selling all but a few last Monday, as the price benefitted briefly from the gold price spike.

I am wary of the permit delays, the leach pad expansion at Santana, and the permit for construction of Cerro de Oro, and with an upcoming election, if they are not issued before it, it would delay things for some time.

Despite their public utterances (pre-election!) about no new open pit permits, some have been issued, and so there is no reason to doubt Cerro de Oro will eventually get its permit, but the potential delay is impossible to calculate.

I see other opportunities with less risk.

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## West Red Lake Gold Intersects 47.44 g/t Au over 3.2m

**West Red Lake Gold Mines (TSX.V: WRLG)**

Reported drill results from its Madsen Mine located in the prolific Red Lake Gold District of Northwestern Ontario, Canada.

The drill results were focused on the high-grade South Austin Zone, which currently contains an Indicated mineral resource of 474,600 ounces grading 8.7 grams per tonne gold, with an additional Inferred resource of 31,800 oz grading 8.7 g/t Au.



<b>West Red Lake Gold Mines</b>	<b>TSX.V : WRLG</b>
<b>Stage</b>	<b>Exploration / Development</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$145 m @ 68 cents</b>
<b>Location</b>	<b>Ontario, Canada</b>

**West Red Lake Gold Intersects  
47.44 g/t Au over 3.2m, 21.64  
g/t Au over 7m and 296.83 g/t**

# Au over 1m at South Austin Zone – Madsen Mine

**West Red Lake Gold Mines Ltd. (“West Red Lake Gold” or “WRLG” or the “Company”)** (TSXV: WRLG) is pleased to report drill results from its 100% owned Madsen Mine located in the prolific Red Lake Gold District of Northwestern Ontario, Canada.

The drill results featured in this news release were focused on the high-grade South Austin Zone, which currently contains an **Indicated mineral resource of 474,600 ounces (“oz”) grading 8.7 grams per tonne (“g/t”) gold (“Au”),** with an additional **Inferred resource of 31,800 oz grading 8.7 g/t Au.**

The results successfully demonstrate the high-grade nature and continuity of the South Austin Zone and highlight the resource growth potential that exists within this area.

The WRLG team believes that further exploration potential exists down-plunge which could potentially add to the unmined portion of South Austin, which sits adjacent to existing underground infrastructure marking it as a high caliber target that could potentially be developed early during future mine restart and production.

This area is a priority expansion target as underground drilling continues.

## HIGHLIGHTS:

- **MM23D-07-4141-006** Intersected **1m @ 296.83 g/t Au**, from 53.0m to 54.0m, and **3m @ 42.35 g/t Au**, from 31.0m to 34.0, Including **1m @ 37.10 g/t Au**, from 31.0m to 32.0m, also including **1m @ 84.34 g/t Au**, from 33.0m to 34.0m.
- **MM23D-07-4141-017** Intersected **3.2m @ 47.44 g/t Au**, from 40.6m to 43.8m.
- **MM23D-07-4141-012** Intersected **7m @ 21.62 g/t Au**, from 36.0m to 43.0m, Including **1m @ 118.35 g/t Au**, from 37.0m to 38.0m.
- **MM23D-07-4141-002** Intersected **8m @ 17.45 g/t Au**, from 27.0m to 35.0m, Including **2m @ 55.87 g/t Au**, from 30.8m to 32.8m, also including **0.6m @ 23.33 g/t Au**, from 33.4m to 34.0m.

## Shane Williams, President & CEO, stated,

*“Our team is very pleased with the fantastic results that continue to be produced from the underground drilling program at Madsen which only began two months ago.*

*“It is worth restating that the impressive results reported thus far from South Austin and North Austin represent growth to the existing Madsen resource inventory and underscore the high-grade expansion potential that still exists at the Madsen deposit. We fully intend to continue unlocking this*

*value as drilling continues.”*

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

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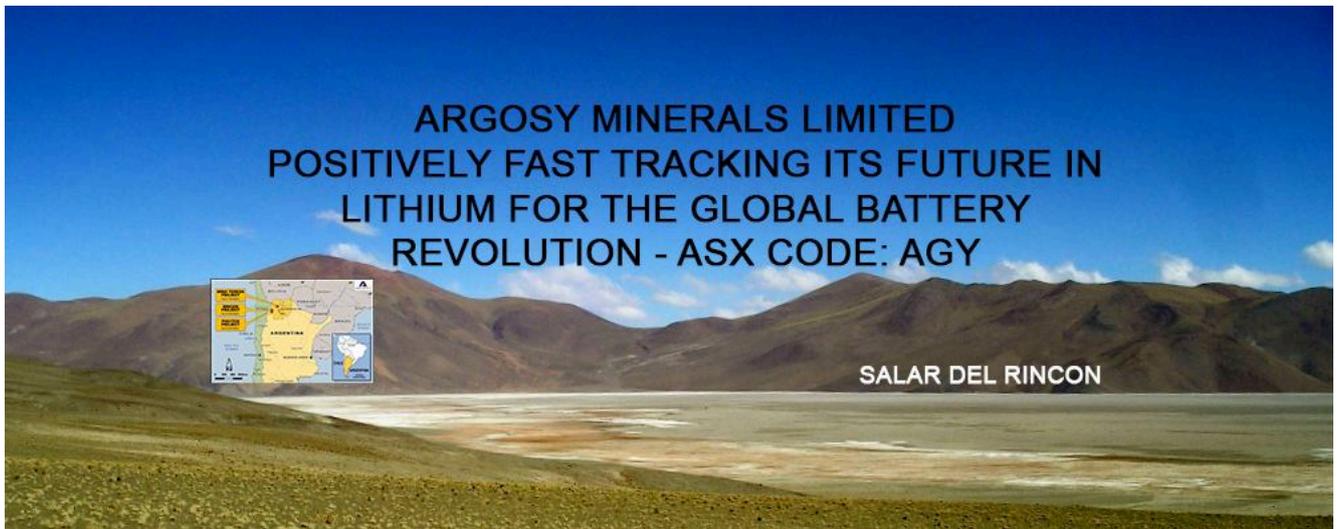
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## Sold Argosy as the Lithium Price Continues to Fall

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

I have held Argosy Minerals for a decent amount of time but decided to sell today due as much to the lack of positive communications from the company as to the low, and still falling, price of lithium.

Lithium is down 82% in price in the last 12 months.



Argosy Minerals Rincon Project Vista, Salta, Argentina

## Why I Sold Argosy as the Lithium Price Continues to Fall

**Argosy Minerals (ASX: AGY)** – I have held Argosy Minerals for a decent amount of time but decided to sell today due as much to the lack of communications from the company as the low, and still falling, price of lithium.

Lithium is down 82% in price in the last 12 months. over 30% in the last month alone, and the trajectory is still pointing downwards.

It is no secret that some destocking is going on, especially

in China, and this along with an oversupply situation is causing the price to drop precipitously.

Clearly not a great deal of point in holding onto a stock where the product price is falling like this, and the company's recent news releases haven't been that wonderful in my opinion.

There is also the unknown aspect of the attitude of the new government in Argentina towards mining and exchange controls. I'm not aware that they are anti-mining, but we shall see as they begin their work.

With the adage that good news travels fast, it makes me concerned about the lack of positive updates, so I have taken the prudent course of selling **Argosy Minerals** whilst the shares still have some value.

Once they have increased production, and resolved their current issues, and the price of lithium rebounds, then I'll look again, but not before.

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**Mining Review Sunday 3rd**

# December

## Mining Review Sunday 3rd December

It was a good week for junior mining stocks after the price of gold spiked as a result of the FED hinting that rate rises are done and the market expects cuts in Q2 2024 onwards.

I have noticed the share price and volume of stocks traded for Colonial Coal increasing, and with no news released, wonder if the market senses a deal is in the offing?



## City Investors Circle Mining Review Sunday 3rd December

It was a good week for junior mining stocks after the price of gold spiked as a result of the FED hinting that rate rises are done and the market expects cuts in Q2 2024 onwards.

I have noticed the price and volume of stocks traded for **Colonial Coal** increasing, and with no news released wonder if the market is smelling a deal in the offing?

The rise in the price of gold to within a whisker of its all time high has been positively received by the mining sector and a source of optimism in the Zurich Mining conference I attended this week.

It was good to see a couple of our companies coming out with good drill intercepts this week, **American Creek** via JV partner **Tudor Gold**, and **Nevada King**.

The Panamanian decision to close the First Quantum mine has reverberated around a shocked market, and only the dramatic rise in the price of gold deflected investor's attention away from this awful story and treatment of a decent mining company.

The conference season is now over, the meetings are now over and we can sit back and relax and enjoy the festive season.

I will certainly be keeping my eye on the **Colonial Coal (CAD.V)** shareprice and volume of shares traded this week, looking for signs that something may be about to occur.

*News from our watchlist companies is below, click on the links to read the full story.*

[\*\*Nevada King Intercepted 2.37 g/t AU Over 75m\*\*](#)

[\*\*American Creek's JV Partner Intersected 123 M of 3.51 G/T AUEQ\*\*](#)

[\*\*City Investors Circle Market Review Published\*\*](#)

[\*\*American Creek's JV Partner Intersected 45.5 M Of 3.73 g/t AUEQ\*\*](#)

[\*\*Neometals AGM Presentation and Address\*\*](#)

## City Investors Circle Watchlist Adjustments

Mining Review 26th November 2023

### Market Data

Weekly price changes

(US\$ unless stated)

## Metal Prices

Gold price in UK £	1631	2.51%
Gold	2072	3.50%
Silver	25.48	4.68%
Palladium	1002	-7.65%
Platinum	944	1.07%
Rhodium	4400	1.15%
Copper	2.72	-27.85%
Nickel	7.41	0.41%
Zinc	1.12	-1.75%
Tin	10.39	-5.29%
Cobalt	14.86	0.00%
Manganese	2.9	3.57%
Lithium	14631	-13.13%
Uranium	81	0.93%
Iron Ore	130.5	-3.76%
Coking Coal	322	-1.23%

Thermal coal	133.3	4.55%
Magnesium	3089	0.29%
<b>ETF Prices</b>		
GDX	31.81	8.49%
GDXJ	39.44	9.98%
Sil	28.33	8.25%
SILJ	10.08	10.04%
GOEX (PCX)	26.26	10.71%
GLD	192.01	3.50%
COPX	35.88	4.03%



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## **Nevada King Intercepts 2.37 g/t AU Over 75m**

**Nevada King Gold (TSX-V: NKG)**

Announced assay results from three vertical RC holes recently completed at its Atlanta Gold Mine Project located in Nevada, in the prolific Battle Mountain Trend.

The glory hole was 2.37 gpt Au over 75m.



Nevada King Atlanta Gold Mine

<b>Nevada King</b>	<b>TSX.V: NKG</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C41.27 @ 45cents per share</b>
<b>Location</b>	<b>Nevada, USA</b>

## NEVADA KING INTERCEPTS 2.37

# G/T AU OVER 75M AT A DEPTH OF JUST 12M BENEATH THE ATLANTA PIT, EXTENDS THE 'EAST HIGH-GRADE ZONE' NORTHWARD

VANCOUVER, BC, November 29, 2023 – **Nevada King Gold Corp.** (TSX-V: **NKG**; OTCQX: **NKGFF**) (“Nevada King” or the “Company”) is pleased to announce assay results from three vertical reverse circulation (“RC”) holes recently completed at its Atlanta Gold Mine Project located 264km northeast of Las Vegas, Nevada, in the prolific Battle Mountain Trend.

The three holes reported today tested gaps within the existing drill pattern across the 80m-wide northerly trending Atlanta Mine Fault Zone (“AMFZ”) between the East Atlanta Fault (“EAF”) and the West Atlanta Fault (“WAF”) and are plotted in plan (Figure 1) and along an updated Section 22-10N(3) (Figure 2), initially released on [April 20, 2023](#) and updated on [August 10, 2023](#).

## Highlights:

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)
AT23NS-124	12.2	86.9	74.7	2.37	43.9
AT23NS-120	33.5	71.6	38.1	1.14	43.4
AT23NS-129	109.8	143.3	33.5	1.14	31.4

*Table 1. All holes reported today along Section 22-10N(3). Mineralization occurs along sub-horizontal horizons generally dipping gently westward; true mineralized thickness in vertical holes is estimated to be between 85% and 95% of reported vertical drill intercept length.*

- **2.37 g/t Au over 74.7m** in AT23NS-124 starts at a **depth of just 12m beneath the pit floor** and was sited to test for a northward extension of higher-grade and thicker mineralization hosted within a 20m-wide fault block, termed the **“East High-Grade Zone”** that runs along the western side of the EAF and floors the bottom of the Atlanta Pit.

## Cal Herron, Exploration Manager of Nevada King, comments,

*“The three holes released today along Section 22-10N(3) provide further support for the current infill drilling program along the AMFZ, the purpose being to better define the grade and geometry of mineralization.*

*“With the areal extent of mineralization along the AMFZ now fairly well defined, our current focus is on boosting the average grade by drilling in closer to the high-angle feeder faults responsible for both higher grade and thicker mineralization.*

*“Today’s 75m thick intercept averaging 2.37 g/t Au in AT23NS-124 is the thickest intercept recorded to date along the East High-Grade Zone.”*

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

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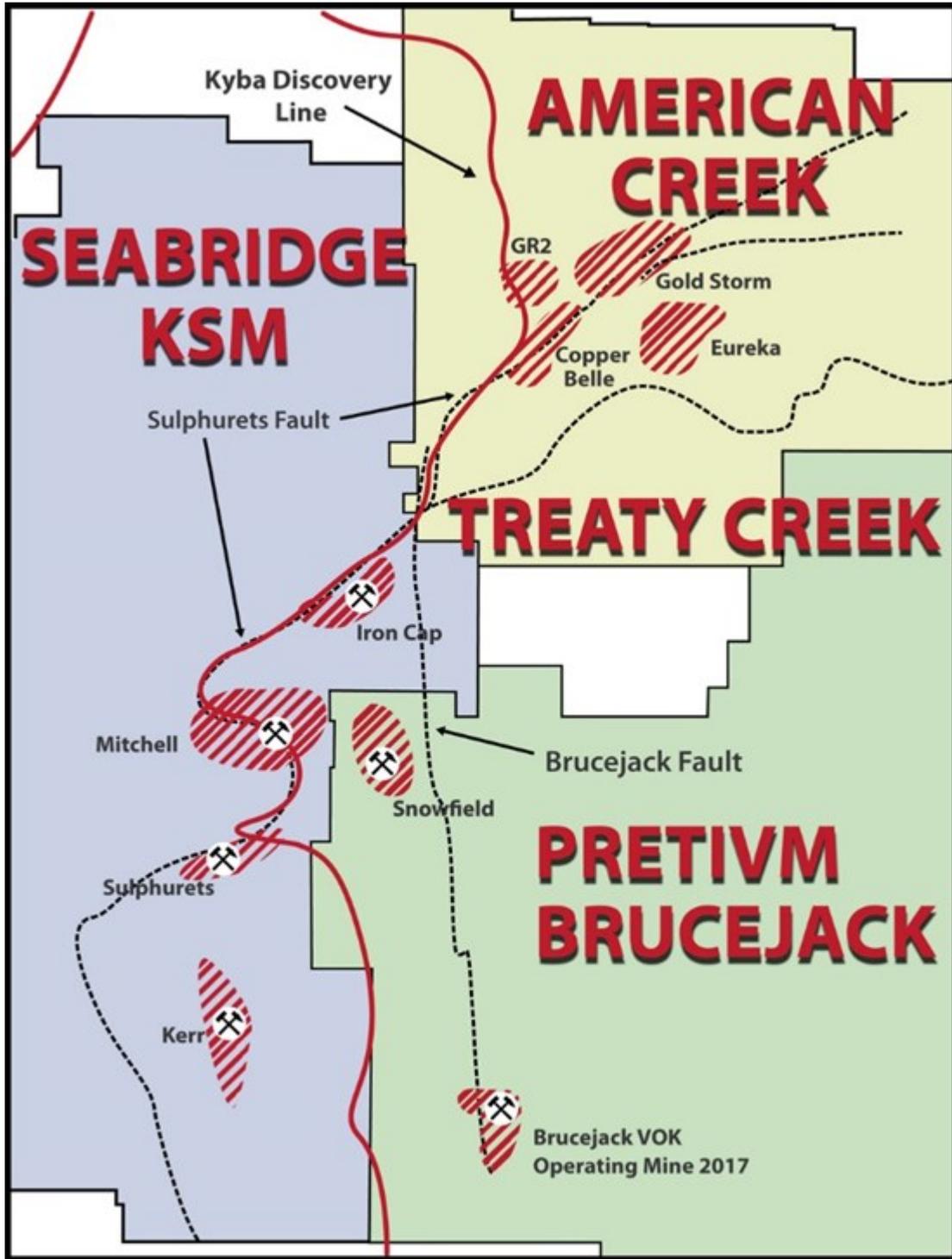
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## **American Creek's JV Partner Intersects 123 M of 3.51 G/T AUEQ**

**American Creek Resources (TSX.V: AMK)**

Announced that project operator and JV partner Tudor Gold has produced the sixth set of drill results for the 2023 exploration program at Treaty Creek, located in the heart of the Golden Triangle of Northwestern British Columbia.

The glory hole was 123 m of 3.51 gpt within 601.5 m of 1.4 gpt AuEq at Goldstorm.



<p><b>American Creek</b></p>	<p><b>TSX.v : AMK</b></p>
<p><b>Stage</b></p>	<p><b>Exploration</b></p>

<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$66 m @ 15c</b>
<b>Location</b>	<b>British Columbia, Canada</b>

# AMERICAN CREEK'S JV PARTNER TUDOR GOLD INTERSECTS 123 METERS OF 3.51 G/T AUEQ WITHIN 601.5 METERS OF 1.4 G/T AUEQ AT THE GOLDSTORM DEPOSIT, TREATY CREEK, GOLDEN TRIANGLE BRITISH COLUMBIA

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Cardston, Alberta—(Newsfile Corp. – November 29, 2023) – **American Creek Resources Ltd. (TSX.V: AMK) (OTCQB: ACKRF) (“the Corporation” or “American Creek”)** is pleased to announce that project operator and JV partner Tudor Gold (“Tudor”) has produced the sixth set of drill results for the 2023 exploration program (the “**Program**”) at the flagship property, Treaty Creek, located in the heart of the Golden Triangle of Northwestern British Columbia.

Tudor has safely and successfully completed the 2023 drilling program with a total of 31,904 meters (m) drilled within areas encompassing the Goldstorm Deposit (the Deposit) and the Perfect storm Zone.

The assay results reported in this release are from three drill holes that targeted the northeastern area of the Deposit however, only two were successfully completed: GS-23-176-W1 and GS-23-177. Drill hole GS-23-176 was terminated due to unfavorable deviation and was re-drilled as wedge hole GS-23-176-W1 which did reach the intended target area.

The Goldstorm Deposit remains open in all directions and at depth. Click to view [plan map and cross sections](#).

## **Ken Konkin, Tudor Gold President and CEO, commented:**

*“We are very pleased to announce the continuing expansion and definition of the Goldstorm domains in the northeastern sector of the Deposit.*

*“The highlight of the 2023 program is the remarkable continuation of higher grades of gold, copper and silver throughout the northern aspect of the Goldstorm Deposit.*

*“One of the best-looking mineralized areas of the Deposit to date is the lower CS-600 domain within GS-23-176-W1, which returned 273.75 m of 2.19 g/t AuEQ (1.98 g/t Au, 3.30 g/t Ag, 0.15 % Cu) that includes an enriched central core that*

*averaged 3.51 g/t AuEQ (3.23 g/t Au, 5.57 g/t Ag, 0.19 % Cu) over 123.0 m.”*

## **Darren Blaney, American Creek President and CEO, states:**

*“The consistency of the mineralization at Treaty Creek continues to astound, and not only over the ultra-long intervals of lower-grade gold, but it appears that consistency is present within the high-grade horizons as well.*

*“The northern reaches of the Goldstorm Deposit appear to have grade, continuity, and scale which could dramatically alter the potential of the deposit.*

*“We eagerly anticipate the remaining holes from the 2023 drill program at Treaty Creek.”*

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# City Investors Circle Market Review Published

## Market Review November 2023

Has been published today, featuring Calibre Mining, and also mentions G Mining Ventures, Karora Resources, West Red Lake Gold Mines, and Cabral Gold.

We discuss the expanding resource nationalism, and name the small pool of trusted countries we still feel safe investing in.



Chris Berlet, CEO of Canuc Resources presents to the Global Mining Finance Conference in London.

## City Investors Circle Market Review November 2023

Has been published today, featuring Calibre Mining, and also

mentions [G Mining Ventures](#), [Karora Resources](#), [West Red Lake Gold Mines](#), and [Cabral Gold](#).

We discuss the expanding resource nationalism, and name the small pool of trusted countries we still feel safe investing in.

As the year end approaches we make a couple of sales from our portfolio and some adjustments to our watchlists, to reflect delivery against expectations, and anticipated newsflow in the coming year.

There have been a couple of disappointments, and we name the companies coming into the watchlist to replace those leaving.

We are looking for vibrant companies with good management, in safe jurisdictions, well financed, and expecting plenty of newsflow.

[To Read the November 2023 Market Review, please click HERE](#)

To subscribe to receive our newsletter and invitations to our free to attend company events, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

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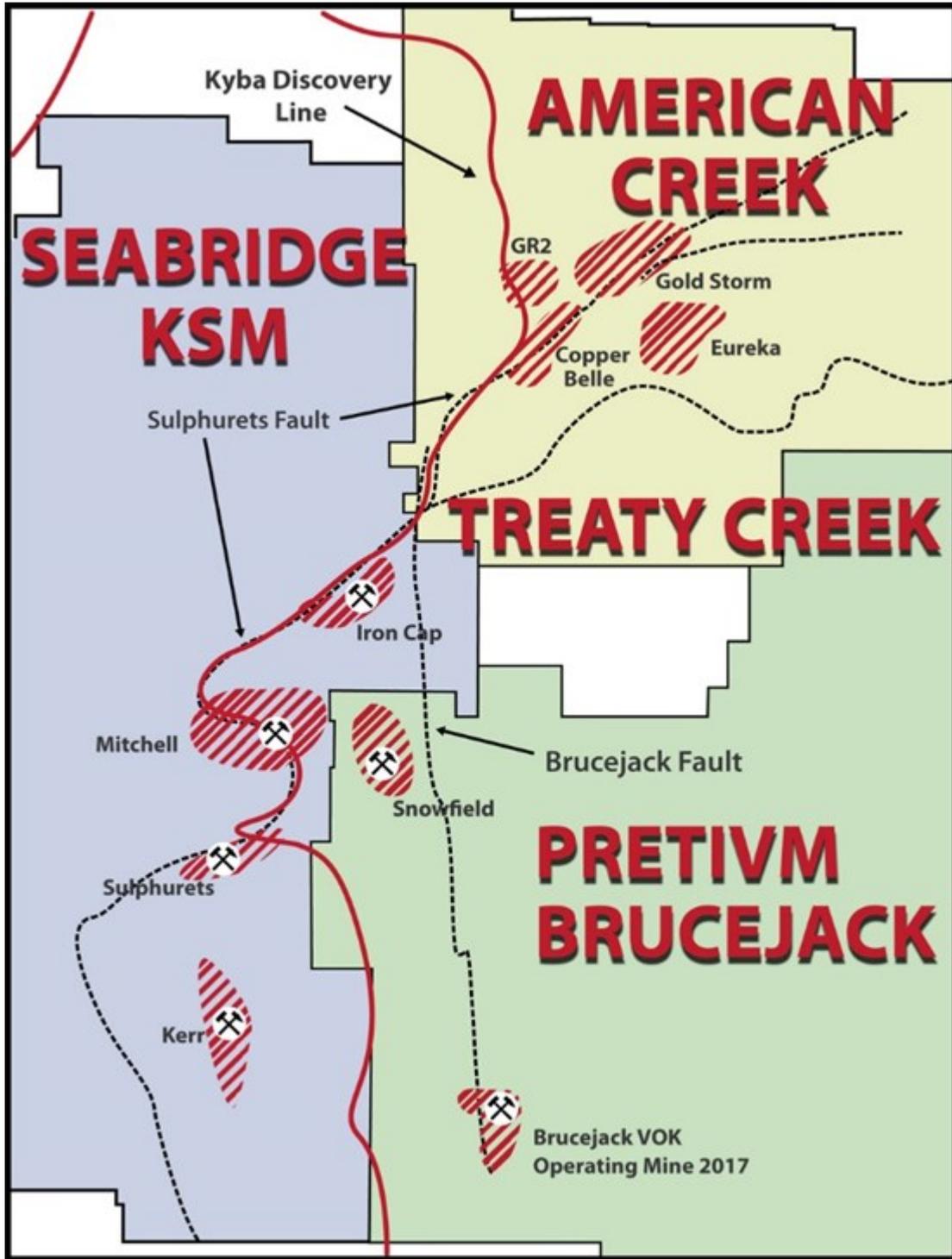
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# American Creek's JV Partner Intersects 45.5 M Of 3.73 g/t AUEQ

**American Creek Resources (TSX.V: AMK)**

Announced that project operator and JV partner Tudor Gold has produced the fifth set of drill results for the 2023 exploration program at the flagship property, Treaty Creek, located in the heart of the Golden Triangle of NW British Columbia.

The highlight was 45.5 M Of 3.73 G/T AUEQ WITHIN 525 M Of 1.01 G/T AUEQ.



<b>American Creek</b>	<b>TSX.v : AMK</b>
<b>Stage</b>	<b>Exploration</b>

<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$66 m @ 15c</b>
<b>Location</b>	<b>British Columbia, Canada</b>

# AMERICAN CREEK'S JV PARTNER TUDOR GOLD INTERSECTS 45.5 METERS OF 3.73 G/T AUEQ WITHIN 525 METERS OF 1.01 G/T AUEQ

▪

Cardston, Alberta—(Newsfile Corp. – November 22, 2023)  
—**American Creek Resources Ltd. (TSXV: AMK) (OTCQB: ACKRF)**  
**(“the Corporation” or “American Creek”)** is pleased to announce  
that project operator and JV partner Tudor Gold (“Tudor”) has  
produced the fifth set of drill results for the 2023  
exploration program (the “**Program**”) at the flagship property,  
Treaty Creek, located in the heart of the Golden Triangle of

Northwestern British Columbia.

Tudor has safely and successfully completed the 2023 drilling program with a total of 31,904 meters (m) drilled within areas encompassing the Goldstorm Deposit and the Perfectstorm Zone.

The assay results reported in this release are from two drill holes that targeted the northeastern area of the Goldstorm Deposit and two holes that targeted the northeastern area of the Perfectstorm Zone.

Click to view [plan map and cross sections](#).

## **Ken Konkin, Tudor Gold President and CEO, commented:**

*“We are extremely pleased to announce the continued expansion of the Goldstorm Deposit to the northeast. GS-23-179, a 200-meter step-out hole, has greatly enlarged the mineralized envelope.*

*“As predicted, the CS-600 system remains very robust with surprisingly high gold values in the upper portion of the domain. Although the gold-copper-silver mineralization remains consistent over very wide intercepts that yield compelling composites such as 525 m of 1.01 g/t AuEQ in hole GS-23-179, higher grade mineralization is well concentrated within core sections.*

*“The upper portion of this 525 m interval contains an enriched section that is believed to be part of a consistent*

quartz stockwork system that can be traced for hundreds of meters between drill holes. This system has yielded an intercept of **10.07 g/t AuEQ over 12.0 m** within the uppermost portion of the **223.5 m of 1.42 g/t AuEQ** interval, which is part of a much longer **525 m intercept that averaged 1.01 g/t AuEQ.**

“Notably, this 12-meter-long, high-grade gold intercept within GS-23-179 is located over 300 m northeast from a similar gold-bearing stockwork intercept encountered in GS-23-134, which reported **9.96 g/t AuEQ over 25.5 m**, including an enriched portion of **20.86 g/t AuEQ over 4.5 m** (see Press Release July 19, 2022).

“Further drilling is required to confirm the orientation and extent of this newly discovered stockwork zone. Our technical team believes this auriferous stockwork veinlet system is a late-stage event that overprints the CS-600 Domain.”

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

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# Neometals AGM Presentation and Address

[Neometals \(ASX & AIM: NMT\)](#)

Innovative battery materials recycler, **Neometals** published the Chairman's AGM Address and the AGM Presentation for 2023.

These were presented at the company's Annual General Meeting.

[View this email in your browser](#)



**Announcement**



# Chairman's AGM Address and AGM Presentation 2023 HIGHLIGHTS

Innovative battery materials recycler, **Neometals Ltd (ASX: NMT & AIM: NMT)** ("Neometals" or "the Company") is pleased to publish the Chairman's AGM Address and the AGM Presentation for 2023.

To read the *Chairman's AGM Address*, please click [here](#).

To read the *AGM Presentation for 2023*, please click [here](#).



To read the respective ASX announcements, [please click here](#).



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# City Investors Circle Watchlist Adjustments

## City Investors Circle Watchlists

As we approach the end of the year, it's an ideal time to review not only one's portfolio, but also the watchlists on this site.

I'm looking for vibrant companies moving projects forward, preferably well funded, in safe jurisdictions. One or two have not made the cut and will be removed or downgraded.



City Investors Circle

# City Investors Circle Watchlist Adjustments

As we approach the end of the year, it's an ideal time to review not only one's portfolio, but also the watchlists on this site.

I'm looking for vibrant companies moving projects forward, preferably well funded, in safe jurisdictions. One or two have not made the cut and will be removed or downgraded.

So far I have sold most of my **Minera Alamos**, and also sold **Argosy Minerals**, both in my personal portfolio.

I am removing **Minera Alamos** from the top tier of companies we follow, and placing them in the second tier for now. They are still in production, and they may be promoted again once either production increases or the Cerro de Coro mine is permitted and construction commences.

**G Mining Ventures** will go into the top tier to replace Minera. They are fully funded, construction is on target and budget, and they will be in production in around 7 – 8 months in Brazil, a tier 1 jurisdiction.

I am also adding **Calibre Mining \*** as they have followed their purchase of **Fiore Gold** with another of my stocks, **Marathon Gold**. This diversifies them significantly from sanctioned Nicaragua, as most of the future production will be in North America.

*\* N.B. This has yet to close and there could be an alternate bid, so we have to be aware of that.*

In tier 2 both **Lithium Power** and **Marathon Gold** are being removed, both having recently been acquired.

Moving down a tier are **Boab Minerals**, **Canuc Resources**, **Rockmaster**, and **Westhaven Gold**.

ASX listed **Barton Gold** is moving up, and **West Red Lake Gold Mines**, **South Star Battery Metals**, and **Nevada King** are added.

I am adding **Delta Resources** to tier 3.

***I think these changes will give the watchlists a fresher look, and the incoming companies should provide plenty of newsflow in 2024.***

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# Mining Review 26th November 2023

[Mining Review 26th November 2023](#)

i-80 Gold announced high grade results from their Cove Gold Project in an otherwise quiet week for news from our watchlist

stocks.

The recent Global Mining Finance Conference was busy as it lead into the London Mining fortnight, with other conferences to follow.



i-80 Gold Cove Portal

### [Mining Review 26th November 2023](#)

**i-80 Gold** announced high grade results from their Cove Gold Project in an otherwise quiet week for news from our watchlist stocks.

The recent Global Mining Finance Conference was busy as it lead into the London Mining fortnight, with other conferences

to follow.

It's the time of year that I find myself looking at my portfolio and the site's watchlists, and having a clear out of stocks I no longer have the same warm feeling for that I once did, mainly because the story has changed, or delays have become interminable.

My first sale is **Minera Alamos**, a stock that has disappointed from production startup. The company went into production without a 43-101, but with an experienced team constructing a low cost mine on time and on budget, it augered well.

Sadly production startup has not gone well with a lack of rain being blamed for poor production figures that have resulted in poor financial performance thus far, although there are hopes that this year's will be better.

On top of that they are waiting for the permit to construct the Cerro de Oro open pit mine, in a race against time due to the Mexican election early next year.

I look at it this way, if Minera improve things I can always buy back in the future, but for now I feel more comfortable out of the stock.

Another stock I'm looking closely at is **Argosy Minerals**, with a falling lithium price and little production news out of Argentina. I may well cut my losses here in the next few days.

I am now turning my attention to the watchlist, where I'm going to weed out a few non performers, with **Tinka Resources** on that list already.

I'm looking for new companies likely to have plenty of newsflow and well funded to replace them. **G Mining Ventures** is one I am going to add.

News from our watchlist companies last week can be found by clicking the links below.

[Cabral Gold Announced Cuiu Cuiu PFS Update](#)

[Portfolio Adjustment – Selling Minera Alamos](#)

[Neometals Launched Placement and Entitlement Offer](#)

[Canadian Anti Shorting Conference](#)

[i-80 GOLD Announces Cove High Grade Results](#)

[Global Mining Finance Conference Was Busy](#)

[Mining Review 19th November 2023](#)

## Market Data

### Weekly Price Changes

(US\$ unless stated)

Gold price in UK £	1591	0.06%
Gold	2002	1.06%
Silver	24.34	2.57%
Palladium	1085	2.94%
Platinum	934	3.43%
Rhodium	4350	-2.25%
Copper	3.77	1.89%
Nickel	7.38	-2.77%
Zinc	1.14	-2.56%
Tin	10.97	-3.35%

Cobalt	14.86	0.00%
Manganese	2.8	-1.75%
Lithium	16843	-7.21%
Uranium	80.25	8.45%
Iron Ore	135.6	3.35%
Coking Coal	326	4.15%
Thermal coal	127.5	1.19%
Magnesium	3080	2.12%
<b>Indexes</b>		
GDX	29.32	3.13%
GDXJ	35.86	3.64%
Sil	26.17	3.19%
SILJ	9.16	5.05%
GOEX (PCX)	23.72	2.51%
GLD	185.52	1.01%
COPX	34.49	1.32%

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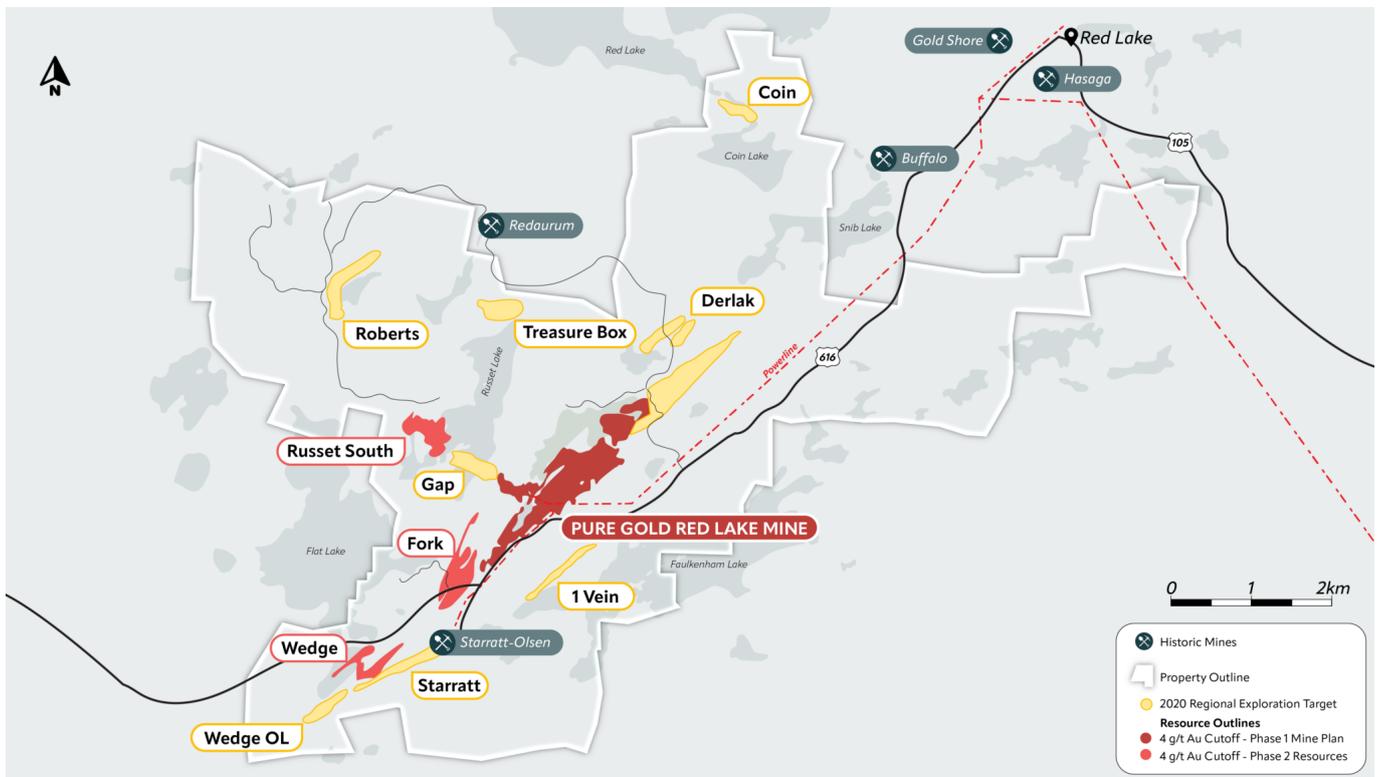
**West            Red            Lake            Gold**

# Intersects 27.15 g/t Au over 10.28m

## West Red Lake Gold Mines (TSX.V: WRLG)

Reported drill results from its 100% owned Madsen Mine located in the prolific Red Lake Gold District of Northwestern Ontario, Canada.

This first round of drill results from the Madsen Mine were all drilled from underground on the North Austin Zone, which represents a new area of high-grade mineralization extending the current Madsen resource to the NE.



<b>West Red Lake Gold Mines</b>	<b>TSX.V : WRLG</b>
<b>Stage</b>	<b>Exploration / Development</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$105 m @ 57 cents</b>
<b>Location</b>	<b>Ontario, Canada</b>

**West Red Lake Gold Intersects 27.15 g/t Au over 10.28m and 22.31g/t Au over 8.5m at North Austin Zone – Madsen Mine**

**West Red Lake Gold Mines Ltd.** (“West Red Lake Gold” or “WRLG” or the “Company”) (TSXV: WRLG) (OTCQB: WRLGF) is pleased to report drill results from its 100% owned Madsen Mine located in the prolific Red Lake Gold District of Northwestern Ontario, Canada.

This first round of drill results from the Madsen Mine were all drilled from underground on the North Austin Zone, which represents a new area of high-grade mineralization extending the current Madsen resource to the northeast.

The WRLG team believes these intercepts are indicative of the **exceptional resource growth potential** that still exists at

the Madsen Mine asset.

The North Austin Zone sits adjacent to existing underground development marking it as a high caliber target that could potentially be developed early during future mine restart and production.

The North Austin Zone remains open down-dip and along strike to the northeast and will continue to be a priority expansion target as underground drilling continues.

## HIGHLIGHTS:

- **Hole MM23X-02-4980-003** Intersected **10.28m @ 27.15 g/t Au**, from 28.72m to 39.00m, Including **1m @ 33.11 g/t Au**, from 31.50m to 32.50, also Including **1m @ 226.85 g/t Au**, from 32.50m to 33.5m.
- **Hole MM23X-02-4980-001** Intersected **8.5m @ 22.31 g/t Au**, from 26.95m to 35.45m, Including **0.55m @ 186.56 g/t Au**, from 26.95m to 27.50m, also Including **1m @ 80.76g/t Au**, from 27.50m to 28.50m.
- **Hole MM23X-02-4980-004** Intersected **7.36m @ 8.98 g/t Au**, from 29.74m to 37.10m, Including **1m @ 40.81 g/t Au**, from 31.40m to 32.40m.

**Shane Williams, President & CEO, stated,**

*“We are very encouraged by this first round of results out from the underground drilling campaign at the Madsen Mine.*

*“Our geologic team quickly recognized the exploration potential in the North Austin area, which represents a high-grade expansion target that sits very close to existing underground infrastructure.*

*“While a good portion of the underground drill meters will continue to be focused on definition and increasing confidence in the current resource, we will continue to take advantage of near-mine organic growth opportunities that could materially enhance and increase the mineral resource inventory at Madsen.”*

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

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# Cabral Gold Announces Cuiu Cuiu PFS Update

[Cabral Gold \(TSX.V: CBR\)](#)

Issued an update on the PFS at Cuiu Cuiu, Tapajos State, Brazil.

The current RC drill program is a significant part of this

effort and is aimed at identifying additional higher-grade mineralization. We have completed 69 RC holes to date as part of this program and results are currently pending on 55 holes.



<b>Cabral Gold</b>	<b>TSX.V : CBR</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$25 m @ 13.5c</b>
<b>Location</b>	<b>Cuiú Cuiú , Tapajos, Para State, Brazil</b>

[Cabral Gold Provides Update on Prefeasibility Study Regarding Exploitation of Near-Surface Gold-in-Oxide Mineralization at Cuiú Cuiú Gold Project, Brazil](#)

**Alan Carter, CEO of Cabral Gold made the following comments on the news update,**

We have an update out today on progress regarding our PFS on the near-surface gold-in-oxide mineralization at our Cuiu Cuiu project in Brazil. This is an exciting time for our company as we advance the PFS on the viability of mining the near surface gold-in-oxide material and heap leach processing of that material. *If the PFS is positive, it should allow for a construction decision during mid-2024.*

Here are Alan's thoughts.

Principle takeaways:

1. We are making good progress with the PFS. The current RC drill program is a significant part of this effort and is aimed at identifying additional higher-grade mineralization. We have completed 69 RC holes to date as part of this program and results are currently pending on 55 holes, so expect more drill results in the near future
2. This drilling program has returned some excellent higher-grade results to date. These will be incorporated in a revised resource estimate of the oxide material, which in turn will be incorporated into the mine plan. These positive drill results may result in additional higher-grade material which needs to be assessed for gold recoveries
3. As a result, additional column leach metallurgical tests are planned as we consider optimizing throughput rates, pad heights etc. for the heap leach operation. This

additional metallurgical work will require a little more time and the PFS is now likely to be completed during the second quarter of 2024

4. A second drill rig has arrived on site and is drilling. This second rig is in the process of completing a geotechnical program aimed at understanding the overall ground conditions prior to the erection of the heap leach pads, the agglomeration and ADR plants, and associated infrastructure. The rig has also been tasked with collecting additional samples for the metallurgical work

5. OK – so what does this all mean?

- Well, it means that the drill results received thus far have been very positive and are leading to a bit of a rethink on several issues including throughput rates – this means the PFS continues to evolve and is generating opportunities to optimize the value of the project which will take a bit more time
- We will not have definitive answers on the economic viability of mining and processing the near surface oxide material until Q2 2024 but there will be a lot of news between now and then – obviously if the PFS study is positive, it will be a very significant step forward
- As a reminder, the trial mining and heap leach operation is a stepping stone aimed at providing the Company with sufficient capital to drill 1/. The gaps in the existing resources at the MG and Central gold deposits, 2/. Calculate maiden resources for the PDM and Machichie deposits and 3/. Determine how many of the +45 targets are additional gold deposits .

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

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## **Disclosure**

At the time of writing the author holds no shares in **Cabral Gold**.

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## **Portfolio Adjustment- Selling Minera Alamos**

### **City Investors Circle**

As we come to the end of 2023, it's time to make some adjustments to my portfolio, and the watchlists.

I am selling Minera Alamos for a couple of reasons, the principal one being the dependance on the Cerro de Oro permit application, and the proximity of the Mexican election, which may delay it unless they can push it through. This makes MAI a bit of a binary bet on the short term, and I don't like those one bit.



Minera Alamos three projects in Mexico

<b>Minera Alamos</b>	<b>TSX.v : MAI</b>
<b>Stage</b>	<b>Development</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$134 m @ 29c</b>
<b>Location</b>	<b>Sonora, Zacatecas, Durango – Mexico</b>

# Selling Minera Alamos, a tough decision but I can always buy back

As we come to the end of 2023, it's time to make some adjustments to my portfolio, and the watchlists.

I have been considering selling **Minera Alamos** for a while now, and I feel the time has come.

There are a couple of main reasons, the principal one being the dependance on the Cerro de Oro permit application, and the proximity of the Mexican election, which may delay it unless they can push it through.

This makes MAI a bit of a binary bet in the short term, and I don't like those.

We then have the Mexican government's objections to new open pit applications, and I start to get a queasy feeling that this may not go as easily as planned, or not at all.

The other reason is the startup has been poorly executed with a dependance on rainfall at the right times, which caused low production for the last couple of years and then seems to have improved somewhat this year. My concern is what happens if there is a lack of rainfall next year?

So, on balance, the warm feeling I used to have for Minera has dissipated and been replaced with doubts and concerns, and I don't like those, so the decision to sell a stock I anticipated being in my portfolio for many years has become easy.

At the end of the day if they eradicate rainfall issues, and receive their permit for Cerro de Oro, I can always buy back if I have funds available at the time.

I may miss a few percent profit, but I may also miss further falls in price, it's always a balancing act mentally, and that's the beauty of investing in thos sector.

## My thoughts on Minera currently

### Pro

- Experienced team, done it before, in Mexico
- Low capex mine
- Low AISC
- Pathway to new mines and increased production

### Cons

- No 43-101
- Dependancy on rain falling at the right time
- Awaiting a permit that may not happen before the Mexican election next year, which could create a much larger delay if it happens
- Mexican governement opposing some new open pit mines
- Initial mine startup move to commercial production was painfully slow, causing some investors to sell and the share price to lose momentum

So, there it is, a decision I didn't want to make, but feel I have to make, as I'm looking to reinvest the funds in other stocks where I have recently met management, and I don't want to draw down on my dry powder just yet, keeping that until I

can detect a better market for the mining sector.

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I have recently attended the Global Mining Finance and 121 Conferences, and have some prospects to study before I make investment decisions.

**G Mining** is one I particularly liked the look of, impressive track record of the team, funded to construction, gold production in 2024, and Brazil is a tier 1 jurisdiction, whereas Mexico is tier 2 now in my opinion.

I will discuss more portfolio sells and watchlist changes in the coming days.

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## Neometals Launches Placement and Entitlement Offer

[Neometals \(ASX / AIM: NMT\)](#)

Intends to undertake a capital raising by way of a placement of new fully paid ordinary shares to sophisticated, professional and institutional investors to raise approximately A\$7.0 million and a non-renounceable entitlement

issue of New Shares to eligible shareholders in Australia and New Zealand to raise up to approximately A\$13 million.



# Neometals

<b>Neometals</b>	<b>ASX / AIM : NMT</b>
<b>Stage</b>	<b>Production + development</b>
<b>Metals</b>	<b>Titanium + Vanadium + lithium + nickel</b>
<b>Market cap</b>	<b>A\$138 m @ A\$0.25</b>
<b>Location</b>	<b>Western Australia, Germany, Finland, USA</b>

## Neometals Launches Placement and Entitlement Offer

Neometals Ltd (ASX: NMT & AIM: NMT) (“NMT” or “the Company”) announces that it intends to undertake a capital raising by way of:

- a placement of new fully paid ordinary shares (New Shares)

to sophisticated, professional and institutional investors to raise approximately A\$7.0 million (before costs) (Placement); and

- a non-renounceable entitlement issue of New Shares to eligible shareholders in Australia and New Zealand (Eligible Shareholders) to raise up to approximately A\$13 million (before costs)

### **Neometals Managing Director Chris Reed commented:**

*“We have not raised equity capital for 11 years and welcome new investors to join the register as well as those existing shareholders topping up their holdings.”*

*“Not only will the Placement and Entitlement Offer allow us to bridge finance ahead of more material revenues to the Primobius JV, it also allows us to bolster what has historically been a retail dominated register.”*

## **Placement**

NMT proposes to raise approximately A\$7.0 million under the Placement at a price of A\$0.19 per New Share (Offer Price), which will be a total of approximately 36.8 million New Shares, that will be issued in accordance with NMT’s ASX Listing Rule 7.1 placement capacity.

New Shares issued under the Placement will rank equally with existing NMT ordinary shares from their date of issue. The Offer Price represents a discount of:

- 24.0% to the Company's last closing price on 20 November 2023 of A\$0.250; and
- 26.1% to the 5-day volume weighted average price of A\$0.257.

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

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## Canadian Anti Shorting Conference

### City Investors Circle London

Terry Lynch has founded a group called Save Canadian Mining. The focus on stopping short selling junior mining stocks.

Terry is hosting a virtual conference with guests such as Eric Sprott to discuss the problem of short selling junior stocks, if you wish to register



### **Comment**

*I fully support this initiative, shorting of junior companies of any sector is clearly damaging the very markets set up to assist juniors to grow and develop.*

*It is clearly ridiculous that these stocks can be ruthlessly shorted, harming long term investors who then retire from the markets after losing money in what may have turned out to be a good investment ,had the company not been shorted into oblivion.*

*Clearly some wise heads are now taking up the gauntlet, and the incursion of Eric Sprott will surely result in this cause getting some good publicity and backing from the wider investment community.*

*I hope people support this cause, it will make investing more about growing innovative companies and less about spivs making money off the back of total shareholders, in my opinion.*

## City Investors Circle London

Terry Lynch has founded a group called **Save Canadian Mining**. The focus is on stopping short selling junior mining stocks.

Terry is hosting a virtual conference with guests such as Eric Sprott to discuss the problem of short selling junior stocks, if you wish to register go [here](#)

## Defend Your Investments: Black Friday Short Selling Emergency Session

Hosted by Terry Lynch : Featuring Eric Sprott, Wes Christian, David Wenger & Save Canadian Mining

Fri, Nov 24, 2023

03:00 PM UK TIME

<https://events.6ix.com/preview/defend-your-investments-black-friday-short-selling>

### Description

Attention investors! Your role is crucial in transforming the Canadian mining sector. Attend this session to get the latest insights and take actionable steps. From contacting company executives to influencing government policy, your involvement can drive significant change.

Don't miss out on this opportunity to safeguard your investments and contribute to the industry's resurgence.

[To register to virtually attend, please click HERE](#)

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# **i-80 GOLD Announces Cove High Grade Results**

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

Announced positive results from ongoing underground drilling at the Company's 100%-owned McCoy-Cove Property located in Lander County, Nevada.

The new results are from definition drilling in the CSD/Gap Zone and initial drilling in the Helen Zone that continue to confirm continuity of high-grade mineralization in both horizons.



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

## **I-80 GOLD ANNOUNCES HIGH- GRADE RESULTS FROM UNDERGROUND DRILLING AT COVE**

***INITIAL RESULTS FROM THE HELEN ZONE INCLUDE 25.4 G/T AU OVER 20.1 M, 28.0 G/T AU OVER 10.4 M AND 21.0 G/T AU OVER 10.8 M***

Reno, Nevada, November 20, 2023 – **i-80 GOLD CORP. (TSX:IAU) (NYSE:IAUX)** (“i-80”, or the “Company”) is pleased to announce positive results from ongoing underground drilling at the Company’s 100%-owned McCoy-Cove Property (“Cove” or “the

**Property")** located in Lander County, Nevada.

The new results are from definition drilling in the CSD/Gap Zone and initial drilling in the Helen Zone that continue to confirm continuity of high-grade mineralization in both horizons.

Drilling is now underway to define the Helen Zone, confirming high-grade mineralization over appreciable widths with intercepts up to **25.4 g/t Au over 20.1 metres**.

The initial holes are designed to define the western-most extremity of the deposit prior to proceeding east into the heart of the deposit. Initial results have been extremely positive, similar to what was encountered in the initial drilling of the Gap Zone, where previously released results include intercepts of up to **7.0 g/t Au over 119.6 m** in hole iRH23-14 that included four higher-grade zones of gold mineralization of up to **10.6 g/t Au over 38.3 m**.

## **Highlight new results from 2023 drilling program at Cove include:**

### **CSD/Gap Zone**

- **iCHU23-19: 15.7 g/t Au & 16.8 g/t Ag over 4.5 m**
- **iCHU23-20: 7.6 g/t Au & 2.0 g/t Ag over 12.2 m**
- **iCHU23-22: 21.8 g/t Au & 4.8 g/t Ag over 10.3 m**

### **Helen Zone**

- **iCHU23-23: 28.0 g/t Au & 5.1 g/t Ag over 10.4 m** And **21.0 g/t Au & 7.4 g/t Ag over 10.8 m**
- **iCHU23-24: 18.0 g/t Au & 9.4 g/t Ag over 4.6 m**

- iCHU23-25: 11.1 g/t Au & 14.4 g/t Ag over 3.7 m And 7.8 g/t Au & 3.7 g/t Ag over 6.7 m And 15.4 g/t Au & 3.3 g/t Ag over 1.6 m
- iCHU23-26: 8.4 g/t Au & 2.7 g/t Ag over 9.1 m
- iCHU23-28: 25.4 g/t Au & 5.1 g/t Ag over 20.1 m And 8.8 g/t Au & 2.4 g/t Ag over 8.5 m

## Ewan Downie, CEO of i-80 Gold stated

*“Results continue to confirm that the Cove deposit is one of North America’s highest-grade gold deposits.”*

*“These results, when combined with previously released results, highlight Cove as a Tier 1 Nevada deposit. Mineralization remains open for expansion and significant exploration targets exist on the large land package.”*

To date, 40 holes have been completed (28 with results released) out of approximately 120 holes planned that will comprise more than 40,000 metres on approximate 30 metre centers in advance of an updated resource estimate and economic study. This program is focused on the CSD Gap and Helen Zone portions of the deposit while mineralization below the pit in the Cove South Deep and 2201 deposits is not being drilled as part of this program.

[Download Press Release here](#)

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# Global Mining Finance Conference Was Busy

## [Global Mining Finance Conference](#)

The London Global Mining Finance Conference once again lead investors into the London mining month with some lively and thought provoking presentations, and a wonderful new venue.

We all know the junior mining sector has plummeted, what this conference did was focus on the current undervaluations, and speculate on the opportunities that will be there when market sentiment returns.



Pewterers' Hall entrance

## The Global Mining Finance Conference Commenced The London Mining Month

The London Global Mining Finance Conference once again lead investors into the London mining month, with some lively and thought provoking presentations, and a wonderful new venue.

As is the norm, this conference precedes the two larger conferences taking place in the next two weeks, 121 Mining Forum, and Resourcing Tomorrow.

This boutique event focuses on a combination of a select group of mining companies with a couple of keynote speakers focusing on the commodities and junior mining sectors.

The venue was a new one, the very splendid Pewterers' Hall, located in the heart of the Foinancial District of the City of London, at St. Paul's.

We all know the junior mining sector has plummeted over the last couple of years. What this conference did was focus on

the current undervaluations, and speculate on the opportunities that will be there when market sentiment returns.

[Videos of all the presentations can be found HERE](#)



Chris Berlet presented Canuc Resources and Stakeholder Gold

The opening keynote speaker was **Angelos Damaskos**, founder and CEO of **Sector Investment Managers**, who spoke the economic outlook and equity market conditions.

The first company presentation was for a private company, but one with a lot of media attention, **Cornish Lithium**, presented by founder and CEO **Jeremy Wrathall**.

This project promises to supply lithium to future UK based giga factories, who require local supplies.

The next presenter was **Chris Berlet**, who made three very interesting short presentations during the course of the conference. Chris presented **Canuc Resources**, an exploration

company based in Mexico with some Texan gas production which funds the company M and A expenses, minimising dilution.

**Shaun Bunn**, MD of **Empire Metals** closed the first session with a presentation about exploring for critical minerals in Australia.

The networking break was very busy, in the downstairs spacious hall.

**Chris Berlet**, President and CEO of **Stakeholder Gold** opened the second session, with another interesting gold exploration story, this time in the Yukon. Once again there is a twist in that stakeholder generates cash flow with the sale of exotic blue quartzite from its wholly owned Brazilian subsidiary, Victoria Mining.

Again this minimises dilution of the main project, a nice twist on the usual exploration story, of raise after raise.

**Alan Carter**, CEO, presented **Cabral Gold**, a mature gold exploration story in the prolific Tapajos region of Brazil. Alan is looking for early pilot production to fund further exploration, continuing on the theme set by Canuc and Stakeholder of generating early cashflow.

**Claude Lemasson**, CEO, presented **Landore Resources**, the final corporate presentation. Landore are developing the BAM gold project in a highly prospective area of Ontario, Canada.

The closing keynote presentation was made by **Graham Dallas**, **Head of EMEA Business development for the TMX Group**, owner of the **Toronto Stock Exchange**.

The conference closed with a lively networking buffet and refreshments.

Given the recent severe downturn in the value of many mining companies, especially the juniors, I was surprised at the excellent turnout the event attracted, and the vibrancy of the

networking sessions.

The new venue is superb, and once again the **Global Mining Finance Conference** had a strong program of companies, and expert keynote speakers.

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## Mining Review 19th November 2023

### [Mining Review 19th November 2023](#)

The big news this week was the takeover of one of our watchlist companies, Marathon Gold, by Calibre Mining, who are diversifying their production from one country, Nicaragua, into safer jurisdictions.

This makes sense as although they are producing solid profits there, the constant threat of increased US sanctions makes diversification necessary really.



Marathon Gold Valentine Project, Newfoundland.

### City Investors Circle Mining Review 19th November 2023

The big news this week was the takeover of one of our watchlist companies, **Marathon Gold**, by **Calibre Mining**, who are diversifying their production from one country, Nicaragua, into safer jurisdictions, first the USA, and now Canada.

This makes sense as although they are producing solid profits there, the constant threat of increased US sanctions makes diversification necessary really.

I was waiting to invest in **Marathon Gold**, hoping tax loss selling would give me a good entry point, so I missed the premium to market of around 37%, although that will have fallen as Calibre's share price fell on the news.

This is the second time Calibre have taken over a company I'm interested in. I hold a few shares as I didn't sell after they took over **Fiore Gold**, but didn't add them to the watchlist due to them being mainly focused on Nicaragua.

This deal changes that. Calibre have the financial strength to complete the construction of Valentine, something Marathon

couldn't have achieved without some painful dilution in the current cruel market conditions.

I am adding calibre to the watchlist, and intend to increase my holding as this deal changes everything in my view.

Colonial Coal was the subject of an updated report by Epstein Research, and the stock rose 27% during the week as investors renewed their interest in the company based on the compelling valuation numbers.

*All the news significant releases from our watchlist companies are below, just click the links to be taken to the full story.*

[Colonial Coal Price Rose After New Research Report Published](#)

[03 Mining Drill Results Confirm VMS Deposit Environment](#)

[Marathon Gold Was Acquired by Calibre Mining](#)

[Calibre Mining Completes the C\\$40 m Financing of Marathon](#)

[West Red Lake Gold Intersected 10.92 g/t Au over 2.4m](#)

[Global Mining Finance Conference Program](#)

[Mining Review 12th November 2023](#)

## Market Data

Week on Week Price changes

(US\$ unless stated)

## Metal Prices

Gold price in UK £	1590	0.32%
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Gold	1981	2.22%
Silver	23.73	6.60%
Palladium	1054	7.55%
Platinum	903	5.00%
Rhodium	4450	1.14%
Copper	3.7	1.65%
Nickel	7.59	-5.13%
Zinc	1.17	-0.85%
Tin	11.35	1.61%
Cobalt	14.86	0.00%
Manganese	2.85	0.00%
Lithium	18152	-8.39%
Uranium	74	0.00%
Iron Ore	131.2	5.30%
Coking Coal	313	4.33%
Thermal coal	126	15.07%
Magnesium	3016	-2.74%

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