

# Mining Review 29th October 2023

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Gold is over \$2,000 as the Gaza situation spirals out of control and the threat of a wider regional conflict increases.

Ascot Resources, Calidus Resources, and Marathon Gold released excellent news this week.



Cornish Metals South Crofty headframe as seen from the adjoining builders merchants yard.

Gold is over \$2,000 as the Gaza situation spirals out of control and the threat of a wider regional conflict increases.

The week is starting with reports of rocket attacks in Iraq, Syria, and Yemen, as well as the worsening crisis in Gaza where Israeli forces are now entering the strip. With US forces now being targeted things look poised to go from bad to worse.

It's hard to see this stopping and the news appears ready to worsen by the day unless some sensible heads prevail, and that's looking unlikely with the US and Israel ignoring the UN's pleas for a ceasefire.

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Ascot Resources, Calidus Resources, and Marathon Gold released excellent news this week.

Many junior miners continue to fall despite the rising price of precious metals (but not base metals), and one wonders how much further they can fall as valuations are starting to look ridiculous compared to historical norms.

Three of our watchlist companies announced good news, yet only Calidus' price increased, disappointing for holders in those other companies.

It's interesting that with a record price of gold in Australian dollar terms, and Calidus now producing at quite a healthy margin, and due to fall considerably, the higher share price came as a result of the announcement of the SQM investment news in Pirra Lithium.

*News from our watchlist companies in the last week is below, click the links to be taken to the full story.*

[Global Mining Finance Conference Update](#)

[Gold Road September Quarter 2023 Quarterly Report](#)

[Marathon Gold Provided a Q3 2023 Construction Update](#)

[Ascot Intercepted More High-Grade Gold in the Prew Zone](#)

[Calidus Announced that SQM has taken a 40% stake in Pirra Lithium](#)

[Mining Review 22nd October 2023](#)

## Market Data

Weekly price % changes

(US\$ unless stated)

### Metal Prices

Gold price in UK £	1656	1.53%
Gold	2006	1.26%
Silver	23.11	-0.64%
Palladium	1125	2.09%
Platinum	905	.67%
Rhodium	4200	-21.50%
Copper	3.6	0.00%
Nickel	8.11	-2.17%
Zinc	1.1	0.92%
Tin	11.22	-1.32%
Cobalt	14.85	0.00%
Manganese	2.84	0.00%
Lithium	21519	-3.09%
Uranium	69	0.00%

Iron Ore	117.4	0.26%
Coking Coal	325	0.00%
Thermal coal	134	-5.30%
Magnesium	3102	-10.32%

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# Disclosure

At the time of writing the author holds shares in **Ascot Resources, Calidus Resources, and Gold Road Resources.**

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## Global Mining Finance Conference Update

### Global Mining Finance Conference

Angelos Damaskos, founder and CEO of Sector Investment Managers has been confirmed as the opening keynote speaker for the conference.

Graham Dallas, Head of Business Development, EMEA, TMX Group, is confirmed as the closing keynote speaker.



Ariana Resources' Chris Sangster addresses a full house at the Global Mining Finance Conference amid the splendour of The Armourers' Hall

### **Global Mining Finance Conference, London, November 16th 2023**

Angelos Damaskos, founder and CEO of Sector Investment Managers has been confirmed as the opening keynote speaker for the conference.

Graham Dallas, Head of Business Development, EMEA, TMX Group, is confirmed as the closing keynote speaker.

## **Presenting companies include;**

Anglesey Mining

Cabral Gold

Canuc Resources

CleanTech Lithium

Empire Metals

Stakeholder Gold

[To Register for a complimentary delegate pass, please click here](#)

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# Gold Road September Quarter 2023 Quarterly Report

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

Presented its activity report for the quarter ending 30 September 2023.

During the September 2023 quarter, Gruyere delivered quarterly gold production of 88,668 ounces (100% basis), delivered at an AISC of A\$1,682 per attributable ounce to Gold Road (June quarter: A\$1,620 per ounce).



Gold Road – Gruyere JV Gold Mine  
at night.

<b>Gold Road</b>	<b>ASX : GOR</b>
<b>Stage</b>	<b>Production (50% JV)</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>A\$2 Billion @ A\$1.86</b>
<b>Location</b>	<b>Laverton, Western Australia</b>

# Gold Road September Quarter 2023 Quarterly Report

## Highlights

**Gold Road Resources Limited (ASX: GOR)** (Gold Road or the Company), presents its activity report for the quarter ending 30 September 2023.

Production is from the Gruyere Gold Mine (Gruyere), a 50:50 joint venture with Gruyere Mining Company Pty Ltd, a member of the Gold Fields Ltd Group (Gold Fields), which operates Gruyere.

During the September 2023 quarter, Gruyere delivered quarterly gold production of 88,668 ounces (100% basis) (June quarter: 76,053 ounces).

Production was delivered at an All-in-Sustaining Cost (AISC) of A\$1,682 per attributable ounce to Gold Road (June quarter: A\$1,620 per ounce).

## Production and Guidance

□ Gruyere produced a record 88,668 ounces of gold (100% basis) at an AISC of A\$1,682 per attributable ounce during the September 2023 quarter (June quarter: 76,053 ounces at an AISC of A\$1,620 per attributable ounce).

□ 2023 annual production guidance is unchanged at between 320,000 – 350,000 ounces (160,000 – 175,000 ounces attributable) and AISC is anticipated to remain within guidance of between A\$1,540 to A\$1,660 per attributable ounce.

## Financial and Corporate

□ Gold Road's gold sales totalled 44,321 ounces at an average sales price of A\$2,946 per ounce. Gold doré and bullion on hand on 30 September 2023 was 1,736 ounces. Gold Road continues to be unhedged and 100% exposed to the spot gold price.

□ Gold Road's attributable operating cash flow from Gruyere for the quarter was \$93.5 million (June quarter: \$68.3 million).

□ Record free cash flow of \$51.7 million for the quarter (June quarter: \$30.4 million).

□ Gold Road's Corporate All-In Cost (CAIC) which includes growth capital, corporate and exploration costs was A\$1,959 per ounce for the September 2023 quarter.

□ Cash and equivalents increased to \$209.3 million (June quarter: \$157.2 million) prior to dividend payment and investments in October, with no debt drawn.

□ On 28 September 2023, Gold Road committed to subscribe for 59,675,554 shares in a two tranche institutional placement by De Grey Mining Ltd (ASX:DEG) at \$1.05 per share increasing its

strategic shareholding to 19.9%.

□ As at 30 September 2023, Gold Road held listed investments with a market value of approximately \$345.1 million which excludes the aforementioned subscription for further shares in De Grey Mining.

□ Following a strong half year result, on 5 October 2023, Gold Road paid a fully franked interim dividend of 1.2 cents per share for the six months to 30 June 2023

### Discovery

□ At the Gruyere JV (50% Gold Road), results continue to be received for drilling completed in the previous quarters at the Golden Highway. Significant intersections received included 6 metres at 4.0 g/t Au from 30 metres, 5 metres at 7.0 g/t Au from 69 metres and 13 metres at 2.8 g/t Au from 22 metres.

□ At Yamarna (Gold Road 100%) three drill rigs are operating at the Jatz, Hopwood and Gallagher prospects.

□ At Mallina (Gold Road 100%) RC drilling was completed, intersecting encouraging geology and gold results, with follow up diamond drilling scheduled for October. Other on ground activities included soil sampling and mapping.

□ At the Greenvale and Galloway projects (Gold Road 100%) in Queensland, on ground activities including soil sampling, rock chipping, mapping and geophysical surveys are ongoing with drilling scheduled for 2024.

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

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# **Calidus Announce Bulletin Resource of 111,000oz at 4.1g/t Au**

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

Announced a maiden Inferred Mineral Resource of 832,000t at 4.1g/t Au for 111,000oz at the Bulletin deposit.

Bulletin sits within the Bamboo Creek historical mining centre that previously produced 220,000oz at 8.7g/t. Bulletin lies within 60 km trucking distance to Warrawoona mill.



<b>Calidus Resources</b>	<b>ASX: CAI</b>
<b>Stage</b>	<b>Production, exploration</b>
<b>Metals</b>	<b>Gold, lithium</b>
<b>Market Cap</b>	<b>A\$79 m @ A\$ 13c</b>
<b>Location</b>	<b>Pilbara, Western Australia</b>

## **Calidus Announce Maiden Bulletin Resource of 111,000oz at 4.1g/t**

**Calidus Resources Limited (ASX: CAI)** is pleased to announce a maiden Inferred Mineral Resource of 832,000t at 4.1g/t Au for 111,000oz at the Bulletin deposit.

Bulletin sits within the Bamboo Creek historical mining centre that previously produced 220,000oz at 8.7g/t. Calidus has identified the Bulletin deposit as a significant opportunity to increase near-term production by trucking high-grade ounces less than 60km to the Warrawoona Gold Project (WGP).

Bamboo Creek forms part of the Haoma Joint Venture (Haoma JV) (CAI 60%: Haoma 40%) and is a priority due to the scale of the mineralized system, proximity to the Warrawoona plant, granted Mining Leases and potential to supply substantial tonnages of high-grade ore to the Warrawoona plant.

**Bulletin was previously mined by Haoma in 2004 as a starter pit and has the majority of approvals in place, allowing**

**Calidus to immediately begin planning to incorporate it into the Warrawoona Gold Project.**

*Optimization work indicates Bulletin is on track to deliver an initial 60-*

*70,000oz at an AISC of A\$1,300-A\$1,600/oz;*

*This is not included in current Warrawoona forecasts, offering further growth in production and mine life.*

## **HIGHLIGHTS**

- Maiden Inferred Mineral Resource at Bulletin of 832,000t at 4.1g/t for 111,000oz
- Preliminary pit optimisation indicates *Bulletin could deliver exceptional returns based on initial production of 60,000-70,000oz via an open-pit at an AISC of A\$1,300 – A\$1,600/oz*
- Bulletin Mineral Resource is completely open at depth, having only been drilled to 100m below surface and potentially extends along strike to the east
- Bulletin was previously mined by Haoma in 2004 as a starter pit and has the majority of approvals in place, allowing Calidus to immediately begin planning to incorporate it into the Warrawoona Gold Project
- Bulletin is one of four high-priority prospects at the historic Bamboo Creek mining centre, which produced over 220,000oz at 8.7g/t
- Production from Bulletin is not included in the recently announced Warrawoona seven-year production profile and therefore offers exceptional upside to the

production and cost outlook given its high-grade and minimal capex requirement

• Additional prospects within the Bamboo Creek mining centre that will now be

reviewed include:

- Mt Prophecy – Perseverance
  - B-12: 3.05m at 83.5g/t Au from 252m
  - PUD-360: 1.22m at 76.35g/t Au from 109m
- Wheel of Fortune – Federation
  - A\_21: 17m at 9.9g/t from 50m
  - A\_32: 14m at 8.9g/t from 48m
- True Blue
  - B-03: 15.24m at 12.5g/t Au from 57m
  - B-05: 9.24m at 8.1g/t Au from 123m

## **Calidus Resources Managing Director Dave Reeves said:**

*“This strong maiden Resource at Bulletin is another example of the substantial upside we are establishing at Warrawoona through our strategy to bring satellite deposits into the project.*

*“This approach stands to deliver significant growth in production and mine life while leveraging our existing processing infrastructure.*

*“Bulletin is a remarkably high-grade deposit that not only outcrops at surface but is more excitingly, completely open at depth.*

*“We will immediately mobilise a drill rig to undertake confirmatory drilling and commence testing the depth potential of the deposit.*

*“When mining is finished at the Blue Bar satellite deposit, we plan to move this mining fleet to Bulletin. This will enable us to capitalise on its high-grade, low costs and amenability to a simple open-pit with minimal upfront capital requirement. It is also located on granted Mining Leases.*

*“We will also continue working up the other prospects within the Haoma JV with the aim of bringing these into the Warrawoona production schedule”.*

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

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# Marathon Gold Provides Q3 2023 Construction Update

Marathon Gold (TSX: M0Z)

Provided an update on progress at its 100% owned Valentine Gold Project located in central Newfoundland for the quarter ended September 30, 2023.

The Project's overall budget and schedule remain in line with previous guidance, with first gold on track for the first quarter of 2025.



## Marathon Gold Provides Third Quarter 2023 Construction Report – Project 50% Complete on First Anniversary of Construction

("Marathon" or the "Company"; TSX: MOZ) is pleased to provide an update on progress at its 100% owned Valentine Gold Project located in central Newfoundland (the "Project") for the quarter ended September 30, 2023.

## Highlights include:

- The Project has marked one full year of construction since early works commenced in October 2022. More than 800,000 hours of site work have been completed without a lost time incident;
- The Project's overall budget and schedule remain in line with previous guidance, with first gold on track for the first quarter of 2025;
- At quarter end, overall completion stood at 50%;
- During the quarter, important de-risking of the Project was achieved with the completion of earthworks at the process plant and significant advancement of earthworks at the Tailings Management Facility. Rock placement for the tailings dam footprint is now 96% complete;
- During the quarter, 1.56 Mtonnes of overburden and construction waste rock were mined from the Leprechaun and Marathon Pits, with record monthly performance of 0.58 M tonnes during September. Project-to-date, 3.87 Mtonnes have been moved, ably supporting the Project's construction schedule, and at mining costs trending below budget;
- During the quarter, Marathon was informed by Impact Assessment Agency of Canada that the addition of the Berry Deposit to the Project's permitted mine plan does not require a new impact assessment under the Impact Assessment Act;
- Currently, 634 Marathon employees and contractors are

employed or providing services to the Project, 85% of whom are residents of Newfoundland and Labrador; and

- The Project now has permanent camp capacity of 424 beds and is on track to be connected to NL Hydro grid power by the end of the year, one full year before mill commissioning.

## **Matt Manson, President and CEO, commented:**

*“The summer construction season has seen rapid progress at the Valentine Gold Project.*

*“We completed earthworks at our Process Plant, and since August have been preparing concrete foundations and footings for mill equipment and the mill building.*

*“Enclosing of the grinding building is on schedule for completion before the end of the year.*

*“We have been particularly encouraged by the progress achieved at our Tailings Management Facility, the most important earthworks element of the Project.*

*“Mining of construction materials is comfortably supporting*

*TMF progress, and we are consistently achieving all requisite engineering and geotechnical standards.*

*“Our cost and schedule-to-complete estimates remain consistent with our previous reporting, and our procurement and detailed engineering are approaching completion.*

*“Most importantly, we are able to report a consistently safe and environmentally protected work site after one full year of construction.”*

A video showing 12 months of construction at the Project is available at

<https://vimeo.com/870829907?share=copy>.

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

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## Ascot Intercepts More High-Grade Gold in the Prew Zone

[Ascot Resources \(TSX: AOT\)](#)

Announced the second batch of assay results from the 2023 exploration drill program at the Company's Premier Gold Project in the prolific Golden Triangle of northwestern British Columbia.

These are the final results from surface drilling for in-fill and exploration purposes at the Prew Zone in the Premier deposit, southeast of the Premier mill.



Ascot Resources Premier Mill B.C.

<b>Ascot Resources</b>	<b>TSX : AOT</b>
<b>Stage</b>	<b>Development</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$331 m @ \$0.76</b>
<b>Location</b>	<b>Golden Triangle, British Columbia</b>

# Ascot Intercepts More High-Grade Gold in the Prew Zone at the Premier Deposit

Vancouver, B.C. October 19, 2023 – **Ascot Resources Ltd.** (TSX: **AOT**; OTCQX: **AOTVF**) (“Ascot” or the “Company”) is pleased to announce the second batch of assay results from the 2023 exploration drill program at the Company’s Premier Gold Project (“**PGP**” or the “**project**”), located on Nisga’a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia.

These are the final results from surface drilling for in-fill and exploration purposes at the Prew Zone in the Premier deposit, southeast of the Premier mill.

## Highlights from the drill results include:

- **18.93 g/t Au over 6.87m** from a depth of 278.1m in hole P23-2475, including **44.55 g/t Au over 2.30m**
- **21.98 g/t Au over 4.28m** from a depth of 279.2m in hole P23-2472, including **85.80 g/t Au over 1.05m**
- **23.24 g/t Au over 3.86m** from a depth of 290.1m in hole P23-2480, including **55.00 g/t Au over 1.00m** and including an occurrence of coarse, visible gold
- **28.45 g/t Au over 2.51m** from a depth of 318.8m in hole P23-2476, including **55.00 g/t Au over 1.18m**
- **42.20 g/t Au over 1.68m** from a depth of 274.8m in hole P23-2471

Note: True widths are estimated to be between 75% to 90% of reported

interval widths.

## **Derek White, President and CEO of Ascot commented,**

*“With seven assays grading over an ounce per tonne gold in just these twelve holes, we are pleased with the high-grade tenor of the drill results, and better than expected sizes and grades in the Prew Zone.*

*“Development work recently commenced on the Premier portal and decline which will access the Prew Zone anticipated in early 2024 prior to mill start-up and initial gold production.*

*“Intercepting more high-grade gold in existing stope shapes and finding extensions and new lenses of mineralization is encouraging, especially for an area so near term in the mine plan.*

*“The Prew Zone of the Premier deposit will be Ascot’s second mining area and will help compliment the existing mining at the Big Missouri deposit, which was initially developed last year.”*

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## **Calidus Announces SQM takes 40% stake in Pirra Lithium**

**Calidus Resources (ASX: CAI)**

Announced that lithium major SQM has agreed to acquire a 30% interest in Pirra from Haoma.

SQM will also provide \$3M in funding to Pirra, which will increase its total stake to 40%.



Pirra Lithium – Lithium outcropping at surface

# Global lithium producer SQM takes 40% interest in Pirra Lithium

Calidus to retain its 40% stake in Pirra, which holds extensive lithium exploration acreage in WA's Pilbara

Calidus Resources Limited (ASX:CAI) ("Calidus" or "Company") is pleased to announce that lithium major SQM has agreed to acquire a 30% interest in Pirra from Haoma.

SQM will also provide \$3M in funding to Pirra, which will increase its total stake in the Company to 40%.

Calidus also advises that Pirra has agreed to acquire a further 348km<sup>2</sup> of lithium rights from Haoma in the East Pilbara.

These additional tenements will be added to the existing lithium rights sharing agreements between Pirra and Haoma first announced on 21 February 2022 via a variation deed agreed between the parties.

Pirra has now commenced mapping and sampling of priority lithium targets including the Tabba Tabba South tenement in the West Pilbara of WA, along strike from Wildcat Resources'

recently announced major new discovery.

## HIGHLIGHTS

- SQM subsidiary SQM Australia Pty Ltd to purchase 30% of Pirra Lithium Limited (Pirra) from Haoma Mining NL (Haoma) and ultimately increase ownership to 40% by injecting \$3M to fund further exploration
- Calidus will ultimately retain 40% ownership of Pirra by injecting \$2M to fund exploration
- SQM will assist Pirra's exploration campaign by being part of a technical committee that will have oversight of the proposed exploration programme and budgets
- Pirra controls 8km of the Tabba Tabba shear (Tabba Tabba South), approximately 20km from Wildcat Resources' (ASX:WC8) recent lithium discovery
- Mapping and sampling of priority targets has commenced at Tabba Tabba South to define potential drill targets
- Pirra expands East Pilbara tenement holdings by 348km<sup>2</sup> to 1,411km<sup>2</sup>
- SQM's investment is a strong endorsement of Pirra and the significant potential of its WA lithium portfolio.

## Calidus Managing Director Dave Reeves said:

*“SQM’s acquisition of a large stake in Pirra is a big vote of confidence in the prospectivity of the Company’s lithium exploration acreage in the Pilbara.*

*“With an increased landholding of over 1,411km<sup>2</sup> in the Pilbara, Pirra is now funded to rapidly progress exploration across these tenements.*

*“An initial focus will be the Tabba Tabba South tenements which lie immediately along strike from known lithium occurrences and on a belt that hosts significant lithium resources.*

*“Calidus will maintain its position in Pirra at 40% due to the significant potential of the land package and will re-assess its options for this holding as exploration continues.*

*In line with this approach, there is no plan to seek an IPO of Pirra in the immediate term”.*

Calidus is also pleased to announce that completion has now occurred pursuant to the binding terms sheet between Pirra and Haoma first announced in the Company’s announcement dated 17 March 2023.

[For brevity, this summary has been redacted, to read the full news release, please click HERE](#)

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## **Disclosure**

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# **Mining Review 22nd October 2023**

## **[Mining Review 22nd October 2023](#)**

The price of gold has reached a record high in Australian dollar terms, at A\$3,091.

Orla Mining announced a production guidance increase, and Calidus Resources requested a trading halt due a potential announcement re their Pirra Lithium subsidiary.



Nevada King Atlanta Gold Mine –  
Atlanta infrastructure

### City Investors Circle Mining Review 22nd October 2023

The price of gold has reached a record high in Australian dollar terms, at A\$3,091.

This resulted in a strong end of the week for ASX listed gold miners, including our own **Gold Road Resources** which finished the week at A\$1.86 per share, bringing the market cap to the A\$2 billion level.



The reason for the rise in the price of gold is, of course, the ongoing conflict in the Middle East, and the increasing likelihood of a wider conflict, possibly involving other states

such as Iran, and Hezbollah from Lebanon.

It seems everyone is spoiling for a fight, and once the Israeli Gaza offensive begins, this looks very likely to spread very quickly, in my view.

I think Israel will react very badly to an attack from Iran, so quite how far the conflict spreads is difficult to determine.

One problem is a severe escalation will result in falls in the equities markets, so physical gold and holdings in gold ETFs look a safer bet for now than the miners themselves, who may well get dragged down in a falling market.

I am not selling any of my producing gold miners, but am concerned about earlier stage explorers, and may exit a couple of positions just to hold cash for now.

## News from stocks on our watchlist in the last week

**Orla Mining** announced a production guidance increase, and **Calidus Resources** requested a trading halt due a potential announcement re their Pirra Lithium subsidiary.

Following recent drill results we initiated coverage of **Nevada King Gold Mines**, which looks a good prospect, in a prolific gold belt, the Battle Mountain Trend, in Nevada, a world class jurisdiction.

*To read all the news from watchlist companies this week, please click the links below to be taken to the full story.*

[Eloro Resources Filed an Iska Iska NI 43-101 MRE](#)

[Calidus Resources Requested a Trading Halt re Pirra Lithium](#)

[Initiating Coverage of Nevada King Gold](#)

[Impact Minerals' Lake Hope HPA Project on Schedule](#)

[Orla Mining Increased its 2023 Production Guidance](#)

[Argosy Minerals Rincon Lithium Project Update](#)

[Mining Review 15th October 2023](#)

## Market Data

### Week on Week Price Changes

(US\$ unless stated)

### Metal prices

Gold price in UK £	1631	2.32%
Gold	1981	2.54%
Silver	23.26	2.42%
Palladium	1102	-4.17%
Platinum	899	1.47%
Rhodium	5350	18.89%
Copper	3.6	-0.83%
Nickel	8.29	-0.84%
Zinc	1.09	-1.80%
Tin	11.37	0.71%
Cobalt	14.85	0.00%

Manganese	2.84	1.07%
Lithium	22204	2.37%
Uranium	69	0.00%
Iron Ore	117.1	2.36%
Coking Coal	325	1.25%
Thermal coal	141.5	-5.35%
Magnesium	3459	0.09%

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## **Eloro Resources Files Iska Iska NI 43-101 MRE**

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

Announced the filing of the National Instrument 43-101 Technical Report in support of the initial mineral resource estimate for the Iska Iska silver-tin polymetallic project in the Potosi Department of southwestern Bolivia.



<b>Eloro Resources</b>	<b>TSX : ELO</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Silver, tin, lead</b>
<b>Market cap</b>	<b>C\$145 m @ C\$1.89</b>
<b>Location</b>	<b>Potosi, Bolivia</b>

# Eloro Resources Files NI 43-101 Technical Report for Initial Mineral Resource Estimate for Iska Iska Project, Potosi Department, Southwestern Bolivia

October 17, 2023

TORONTO, Oct. 17, 2023 (GLOBE NEWSWIRE) –**Eloro Resources Ltd. (TSX: ELO; OTCQX: ELRRF; FSE: P2QM)** (“Eloro”, or the “Company”) is pleased to announce the filing of the National Instrument 43-101 (NI 43-101) Technical Report in support of the initial mineral resource estimate (“MRE”) for the Iska Iska silver-tin polymetallic project in the Potosi Department of southwestern Bolivia.

The MRE, has been prepared by independent qualified persons (“QPs”) with Micon International Limited as defined under NI-43-101.

## Highlights

- Due to the multi-metal nature of the deposit, the resources are reported using Net Smelter Return (NSR) cut-off values which are as follows: Polymetallic Domain (Zn-Pb-Ag) = US\$9.20/t for open pit (OP) mining and US\$34.00/t for underground (UG) mining; Tin Domain (Sn-

Ag-Pb) = US\$6.00/t for OP mining. ***Costs have been significantly reduced due to the major impact of the positive "ore-sorting" tests.***

- Potentially open pit inferred mineral resource in Polymetallic Domain (Zn-Pb-Ag) of 541 million tonnes grading 0.69% Zn, 0.28% Pb and 13.6 g Ag/t with an NSR value of US\$20.32/t at an NSR cut-off of US\$9.20/t which is equal to the estimated operating cost.
- Polymetallic Domain includes a core inferred mineral resource at an NSR cutoff of US\$15/t of 342 million tonnes grading 0.85% Zn, 0.35% Pb and 17 g Ag/t with an NSR value of US\$25.22/t which is 2.74 times estimated operating cost of US \$9.20/t
- This core mineral resource includes a higher grade near surface inferred mineral resource at an NSR cut-off of US\$25/t of 132 million tonnes grading 1.11% Zn, 0.50% Pb and 24.3 g Ag/t with an NSR value of US\$34.50/t which is 3.75 times estimated operating cost of US \$9.20/t
- Potentially open pit inferred mineral resource in the Tin Domain (Sn-Pb-Ag) of 110 million tonnes grading 0.12% Sn, 0.14% Pb and 14.2 g Ag/t with an NSR value of US\$12.22/t at an NSR cut-off of US\$6.00/t
- Potential underground inferred mineral resource in the Polymetallic Domain of 19 million tonnes grading 1.88% Zn, 0.36% Pb and 18.8 g Ag/t with an NSR value of US\$42.23 at an NSR cut-off of US\$34.40/t.
- The open pit and underground NSR cut-off grades defining the overall mineral resource consider estimated mining costs, G&A expenses, processing costs, metallurgical recoveries, smelter deductions, treatment charges, penalties, and transportation costs for all metals of potential economic interest and, accordingly, are equal to estimated total operating costs.
- Potential open pit defining the bulk of the mineral resource is 1.4km in diameter, extends to a maximum depth of 750m below the Santa Barbara hill and has a stripping ratio of 1:1.

- Total in situ metal is estimated to be 298 million ounces Ag (silver), 4.09 million tonnes Zn (zinc), 1.74 million tonnes Pb (lead) and 130,000 tonnes Sn (tin).
- Resource estimate is based on 139 diamond drill holes totalling 96,386m. All holes intersected significant reportable mineralization and the deposit is open in all directions.

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

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*professional.*

## Disclosure

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[To read our full terms and conditions, please click HERE](#)

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# Calidus Resources Request Trading Halt re Pirra Lithium

**Calidus Resources (ASX: CAI)**

Requested that its securities be placed in a trading halt and provides the following information in accordance with ASX Listing Rule 17.1.

This is pending a potential announcement re Pirra Lithium.



Pirra Lithium – Lithium outcropping at surface

<b>Calidus Resources</b>	<b>ASX: CAI</b>
<b>Stage</b>	<b>Production, exploration</b>
<b>Metals</b>	<b>Gold, lithium</b>
<b>Market Cap</b>	<b>A\$79 m @ A\$ 13c</b>
<b>Location</b>	<b>Pilbara, Western Australia</b>

## Comment

*This looks interesting.*

*The obvious reason for the halt would be they are about to announce the spinout of Pirra Lithium, as previously announced by the company.*

*Given the poor execution so far, although improving, it could possibly be a deal where Calidus exchange their ownership of the Pirra Lithium project for other gold tenements that could become satellite projects for their Warrawoona Gold Mine.*

*I am favouring the latter option personally, although they could totally surprise us with a different announcement of course.*

*Looking forward to next week, this looks way too cheap for a producing gold mine at current gold prices, but they need a catalyst to arrest the slide and turn it around.*

## **Calidus Resources – TRADING HALT REQUEST**

**Calidus Resources Limited (ASX:CAI)** hereby requests that its securities be placed in a trading halt and provides the following information in accordance with ASX Listing Rule 17.1.

1. The Company requests an immediate trading halt pending the release of an announcement in relation to a significant transaction in relation to Pirra Lithium Pty Ltd.
2. **The trading halt is to last until the earlier of the Company releasing the announcement, or the commencement of trading on Tuesday, 24 October 2023.**
3. We expect the trading halt will end by the Company making an announcement.
4. The Company is not aware of any reason why the trading halt should not be granted or any other information necessary to inform the market or ASX about the trading halt.

If you need clarification of any information contained in this

note, or have any questions, I will be delighted to assist –  
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# Initiating Coverage of Nevada King Gold

[Nevada King \(TSX.V: NKG\)](#)

Following recent long drill intercept of gold in Nevada, arguably the best mining jurisdiction on the planet, we are initiating coverage of Nevada King Gold.

They fulfil the criteria we require and are producing spectacular drill intercepts in a prolific gold belt.



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>C\$142m @ 45cents per share</b>
<b>Location</b>	<b>Nevada, USA</b>

### Initiating Coverage of Nevada King Gold Corp.

**Nevada King (TSX.V: NKG)** Following recent long drill intercept of gold in Nevada, arguably the best mining jurisdiction on the planet, we are initiating coverage of Nevada King Gold Corp.

They fulfil the criteria we require, good management team,

tier 1 jurisdiction, and are producing spectacular drill intercepts in a prolific gold producing region.

## About Nevada King Gold Corp.

**Nevada King Gold Corp. is a Canada-based mineral exploration company engaged in the acquisition, exploration and evaluation of resource properties in Nevada, United States.**

The Company operates through its mineral exploration and evaluation segment.

District-scale projects in its portfolio include the 100% owned **Atlanta Mine**, located approximately 100 km SE of Ely; the Lewis and Horse Mountain-Mill Creek projects, both located between Nevada Gold Mines' Phoenix and Pipeline mines; and the Iron Point project, 35 km east of Winnemucca, Nevada.

The company also has numerous other early stage projects.

Atlanta Gold Mine and lode claims are located in Lincoln County, Nevada.

The Company owns unpatented lode claims located in the Iron Point mining district, in Humboldt County, Nevada.

[Nevada King Gold Corporate Website, please click HERE](#)

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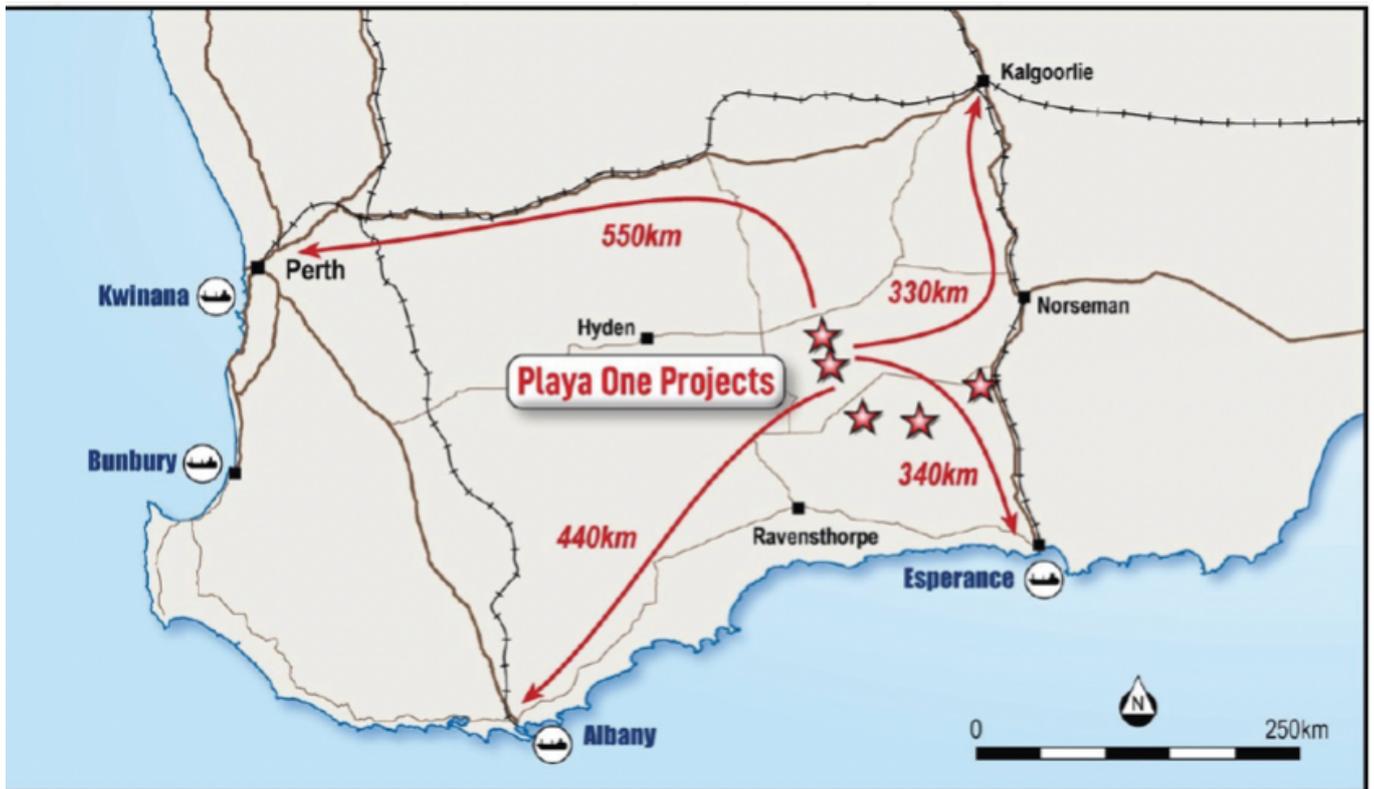
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## **Impact Minerals' Lake Hope HPA Project on Schedule**

[\*\*Impact Minerals \(ASX: IPT\)\*\*](#)

Released an update for their Lake Hope High Purity Alumina (HPA) project.

Intermediate aluminium salts have been produced from Stage 3 that require further purification in Stages 4 and 5 to make HPA, with results expected by late this Quarter or early Q1 2024.



<b>Impact Minerals</b>	<b>ASX: IPT</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Gold, Silver, PGM's, zinc, copper</b>
<b>Market cap</b>	<b>A\$39 m @ 0.014 c</b>
<b>Location</b>	<b>Queensland, NSW, Western Australia</b>

# Lake Hope HPA Project, WA: PFS and Metallurgical Test Work Update

- The Preliminary Feasibility Study is progressing on schedule, with significant progress made on the metallurgical test work to verify the proprietary and patented Playa One process that converts raw lake clay from Lake Hope into High Purity Alumina (HPA).
- Three of the Five Stages of the Playa One sulphate process have been completed with results that either confirm or improve upon previous results.
- Intermediate aluminium salts have been produced from Stage 3 that require further purification in Stages 4 and 5 to make HPA, with results expected by late this Quarter or early Q1 2024.
- **Other PFS progress includes:**
  - Environmental baseline studies are to commence in early November.
  - Statutory approvals (PoW) have been received for a geotechnical drill program, shallow water bores and a bulk sample program, which will all commence this Quarter.
  - A meeting with the Western Australian Department of Mines, Industry and Safety Regulations is set for late October to discuss the lodgment of a Mining Lease application.
  - Ongoing discussions with industry analysts, marketing representatives and end users have commenced to secure agreements for product testing.
- An independent review of the Lake Hope Scoping Study is nearly complete.

## **Impact Minerals' Managing Director, Dr Mike Jones, said,**

*"We continue progressing rapidly across the entire Pre-Feasibility Study on Lake Hope, particularly with the metallurgical test work.*

*"The test work has shown the Playa One Sulphate Process is straightforward and very effective in leaching the unique clays at Lake Hope.*

*"We are delighted with the results that have replicated or improved Playa One's previous work. We have zeroed in on the ideal process conditions to make HPA in quantity and are very focused on making improvements that will reduce processing costs.*

*"We aim to produce 99.99% or 4N HPA by early next year.*

*"Our work continues to highlight the competitive advantages of the unique mineral deposit at Lake Hope and its potential to become one of the lowest-cost producers of HPA globally.*

*"We look forward to releasing our Scoping Study shortly, following an independent review, which will give a first look at the economics of this exceptional project".*

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

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# Orla Mining Increases 2023

# Production Guidance

## Orla Mining (TSX: OLA)

Provided an interim operational update for the third quarter ended September 30, 2023.

During Q3 the Camino Rojo Oxide Mine produced and sold 32,425 and 31,060 ounces of gold, respectively. Year to date, Camino Rojo has been performing better than plan and, as a result, the Company is increasing full year gold production guidance to 110,000 to 120,000 Oz Gold.



Orla Mining heap leach pad, Solution pond, and Merrill-Crowe plant

<b>Orla Mining</b>	<b>TSX : OLA</b>
<b>Stage</b>	<b>Development</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$1.44 billion @ C\$4.58</b>
<b>Location</b>	<b>Zacatecas, Mexico + Nevada + Panama</b>

# Orla Mining Provides Third Quarter 2023 Operational Results and Increases 2023 Annual Gold Production Guidance

Vancouver, BC – October 16, 2023 – **Orla Mining Ltd. (TSX: OLA; NYSE: ORLA)** (“Orla” or the “Company”) is pleased to provide an interim operational update for the third quarter ended September 30, 2023.

During the third quarter of 2023, the Camino Rojo Oxide Mine produced and sold 32,425 and 31,060 ounces of gold, respectively.

*Year to date, Camino Rojo has been performing better than plan and, as a result, the Company is increasing full year gold production guidance to 110,000 to 120,000 ounces from its*

*initial guidance of 100,000 to 110,000 ounces.*

As at September 30, 2023, Orla had a cash position of US\$132.7 million and US\$36.7 million undrawn on its revolving credit facility for total liquidity of US\$169.4 million.

Subsequent to quarter end, Orla repaid US\$25 million towards its revolving credit facility, reducing the balance outstanding under the facility to US\$88.4 million.

## Third Quarter 2023 Conference Call

**Orla will host a conference call on Tuesday November 14, 2023, at 10:00 AM, Eastern Time**, to provide a corporate update following the release of its financial and operating results for the third quarter 2023:

Dial-In Numbers / Webcast:

Conference ID: 5844017

Toll Free: 1 (888) 550-5302

Toll: 1 (646) 960-0685

Webcast:

<https://orlaming.com/investors/presentations-and-events/>

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**Argosy**

**Minerals**

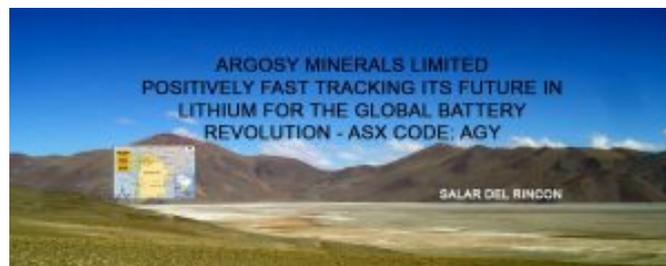
**Rincon**

# Lithium Project Update

## Argosy Minerals (ASX: AGY)

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

The Company is progressing operational works at the 2,000tpa lithium carbonate facility targeting continuous production operations.



Argosy Minerals Rincon Project  
Vista, Salta, Argentina

<b>Argosy Minerals</b>	<b>ASX: AGY</b>
<b>Stage</b>	<b>Production</b>

<b>Metals</b>	<b>Lithium (77.5% of the project)</b>
<b>Market cap</b>	<b>A\$266 m @ 19 c</b>
<b>Location</b>	<b>Salta, Argentina, Nevada, USA</b>

**The Company is progressing operational works at the 2,000tpa lithium carbonate facility targeting continuous production operations.**

Argosy Minerals Limited (ASX: AGY) provided an update on key developments at our Rincon Lithium Project.

## **HIGHLIGHTS**

**2,000tpa operation works progressing;**

Performance testing works being conducted within primary solids filtration circuit

to improve filtration rates

Specialist filtration consultants engaged to improve operational performance

Pre-development works progressing for 10,000tpa operation expansion;

Works on pre-FID scope progressed, including conceptual engineering

Contractor engagement to support evaluation and selection of

EPCM contractor

Argosy progressing to become the 2nd ASX-listed battery quality lithium carbonate producer.

## **2,000tpa Lithium Carbonate Operations**

The Company is progressing operational works at the 2,000tpa lithium carbonate facility targeting continuous production operations. Current works are focussed on the primary solids filtration circuit to improve filtration rates by resolving equipment performance issues via modifications to piping and design layout.

Specialist filtration consultants are engaged to assist with troubleshooting, with actions and test-works being actively conducted to improve operational performance and facilitate the ramp up of production operations.

Production output is currently constrained due to downtime associated with equipment modifications and the performance testing conducted on the primary solid's filtration circuit, which are being prioritised to expedite continuous production operations.

All chemical process technology reviews, validation and verification works have been successfully completed, confirming the Company's capability to produce battery quality lithium carbonate product, with average product quality achieved up to 99.9% to date.

## **10,000tpa Operation Expansion Pre-**

## Development Works

The Company is continuing to progress applicable pre-development works for the 10,000tpa operation expansion, with scope definition and conceptual engineering works being conducted in preparation for FID (financial investment decision), EPCM contractor evaluation and selection process works prior to EIA regulatory approval receipt, on-going recruitment and build-out of the project team, and industrial water drilling operations, to ensure operational readiness for the 10,000tpa facility construction works.

### 10,000tpa Environmental Impact Assessment Process

The Company continued engagement with key Salta government officials and regulatory authorities to expedite the 10,000tpa operation EIA regulatory approval process.

Argosy and Puna Mining senior executives, along with a representative from a potential strategic group, recently held a meeting with Salta government officials – Production Minister Mr Martin de los Rios and Mining Secretary Ms Romina Sassarini, to ensure effective finalisation of the Company's EIA approval process.

The Company has finalised and submitted all requested updated technical hydrogeological information, received notification that the Salta Mining Court has processed and approved our EIA submission, with final official approval by the Mining Secretary now awaited.

**Argosy Managing Director, Jerko**

## Zuvela said

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

*“In addition, significant progress is being made with the pre-development works for the 10,000tpa operation expansion.*

*“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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## Disclosure

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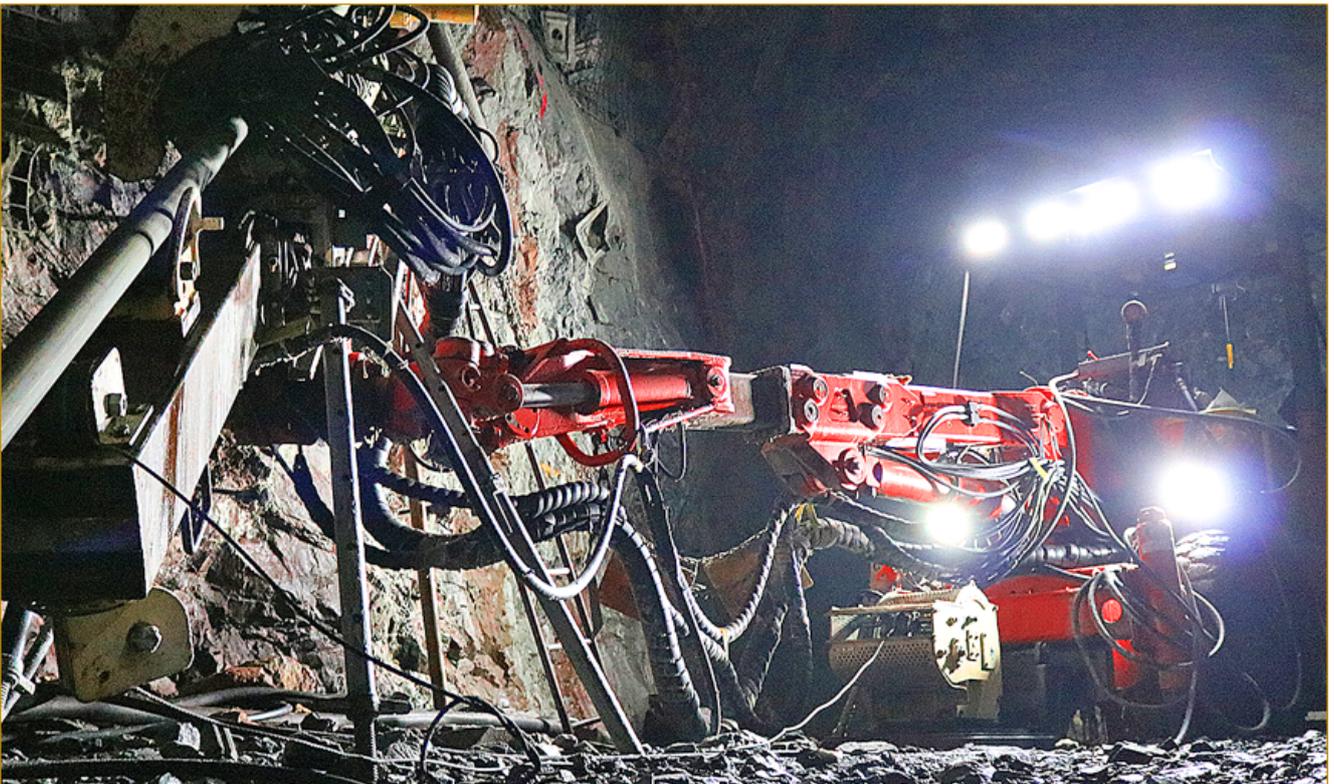
**Mining Review 15th October**

# 2023

## Mining Review 15th October 2023

Gold powered back as the risk of escalation in the Middle East increased during a politically tense week.

Karora Resources announced strong Q3 production numbers, i-80 Gold and West Red Lake Gold posted positive updates.



Karora Resources underground mining at Beta Hunt Gold Mine, WA.

## City Investors Circle Mining Review 15th October 2023

Gold powered back as the risk of escalation in the Middle East increased during a tense week. The situation with Israel about to invade Gaza looks set to intensify, and if Iran is attacked all bets will be off for the gold price.

The London Global Mining Finance Conference issued its preliminary presenter list for their Autumn conference in the Pwterers' Hall, Barbican, [here](#).

**Karora Resources** announced strong Q3 production numbers, **i-80 Gold** and **West Red Lake Gold** posted positive updates.

News from our watchlist companies this week is below, click the link to be taken to the story

[\*\*I-80 Gold Provides Granite Creek Update\*\*](#)

[\*\*Karora Resources Announced Q3 Gold Production Of 39,548 Oz\*\*](#)

[\*\*West Red Lake Gold Intersected 45.20 g/t Au over 2m\*\*](#)

[\*\*Lithium Power Intl. Responded to Media Speculation\*\*](#)

[\*\*Global Mining Finance Conference November 2023\*\*](#)

[\*\*West Red Lake Gold Provided Project Update\*\*](#)

[\*\*Mining Review 8th October 2023\*\*](#)

Market Data

## Weekly price changes

(US\$ unless stated)

Gold price in UK £	1594	6.41%
Gold	1932	5.46%
Silver	22.71	6.17%
Palladium	1150	-1.12%
Platinum	886	0.11%
Rhodium	4500	9.76%
Copper	3.63	2.54%
Nickel	8.36	1.21%
Zinc	1.11	0.00%
Tin	11.29	3.58%
Cobalt	14.85	0.00%
Manganese	2.81	1.08%
Lithium	21690	3.12%
Uranium	69	-5.15%
Iron Ore	114.4	-0.17%
Coking Coal	321	0.00%
Thermal coal	149.5	6.79%
Magnesium	3456	-0.40%

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# I-80 Gold Provides Granite Creek Update

**i-80 GOLD CORP. (TSX:IAU)**

Announced positive mine developments with record monthly tonnage and gold mineralization mined in August as well as high-grade results from a renewed drill program targeting the South Pacific Zone at the Company's Granite Creek Property located in Humboldt County, Nevada.



i-80 Gold Ruby Hill Mine, Nevada, USA.

<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\$612 million @ C\$2.13</b>
<b>Location</b>	<b>Nevada, USA</b>

# **I-80 GOLD PROVIDES GRANITE CREEK DEVELOPMENT AND EXPLORATION UPDATE**

***FIRST THREE HOLES RETURN 26.1 G/T AU OVER 5.7 M, 25.6 G/T AU OVER 5.5 M & 15.5 G/T AU OVER 19.7 M***

***MINE OPERATIONS ACHIEVE RECORD MONTH IN AUGUST***

Reno, Nevada, October 11, 2023 – **i-80 GOLD CORP. (TSX:IAU) (NYSE:IAUX)** (“i-80”, or the “Company”) is pleased to announce positive mine developments with record monthly tonnage and gold mineralization mined in August as well as high-grade results from a renewed drill program targeting the South Pacific Zone at the Company’s Granite Creek Property (“**Granite Creek**” or “**the Property**”) located in Humboldt County, Nevada.

Mining is focused on the extraction of high-grade gold mineralization in the Ogee Zone while development progresses towards the South Pacific Zone (“**SPZ**”). The SPZ is host to

high-grade gold mineralization located immediately north of the underground mine workings and is expected to become the mine's main horizon beginning in 2024.

## Mine operations highlights for August

- Record mine production, achieving 592 tons per day of mineralized material production
- Completed 467 feet of lateral development, including 225 feet of capitalized advance
- Five Levels completed on the Ogee Zone to increase mining face availability
- Completed installation of dewatering Well 6 and initiated mobilization of the water treatment plant
- Began underground in-fill and stope delineation drilling in the upper levels of the South Pacific Zone

## New results from 2023 surface drilling in the South Pacific Zone

- 26.1 g/t Au over 5.7 m (0.76 oz/ton Au over 18.7 feet) in hole iGS23-01
- 25.6 g/t Au over 5.5 m (0.75 oz/ton Au over 18.2 feet) in hole iGS23-03
- 15.5 g/t Au over 19.7 m (0.45 oz/ton Au over 64.6 feet) in hole iGS23-05

### Mine Operations

Following successful test mining and definition drill programs in the Upper Otto and Ogee Zone, efforts in the first half of 2023 shifted towards level development to accelerate the number of available mining faces to increase production.

Five full levels have now been constructed on Ogee mineralization and a sixth level is now being developed that will be extended to provide initial access to the SPZ.

August 2023 was a record month for Granite Creek in terms of mill feed production. Results from grade control sampling indicate 10,916 tons of high-grade material mined at an average grade of 0.344 ounces per ton (opt) Au (11.8 g/t), and 7,450 tons of mid-grade oxide mined at 0.099 opt Au (3.5 g/t).

Mid-grade oxide material is sold within the region as part of our previously disclosed Oxide Purchase agreement.

Mining operations continue to ramp-up with August being a record month in terms of mined tonnage (final numbers for September still being reconciled).

A total of 18,367 tons were mined in August, including tons in development and dilution, for an average of 592 tons per day.

## **Matt Gili, President and Chief Operating Officer of i-80 Gold stated;**

*"We are very pleased with progress made throughout the year resulting in substantial monthly mining increases that will see increased gold production."*

*“Refractory mineralization is now being delivered from stockpiles to Twin Creeks for processing and we continue to progress development towards the SPZ that is expected to result in increased production and enhanced mining operations.”*

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

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## Disclosure

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## **Karora Announces Q3 Gold Production Of 39,548 Oz**

**[Karora Resources Inc. \(TSX: KRR\)](#)**

Announced strong consolidated gold production of 39,548 ounces for the third quarter of 2023 from its Beta Hunt and Higginsville mines in Western Australia.

Gold sales for the third quarter were 41,278 ounces.



Karora Resources – Beta Hunt Mine Specimen Stone

<b>Karora Resources</b>	<b>TSX: KRR</b>
<b>Stage</b>	<b>Production + Development + Exploration</b>
<b>Metals</b>	<b>Gold + Nickel</b>
<b>Market cap</b>	<b>C\$681 million @ C\$3.89</b>
<b>Location</b>	<b>Kalgoorlie, Western Australia</b>

# Karora Announces Strong Third Quarter Gold Production Of 39,548 Ounces, Gold Sales Of 41,278 Ounces And Increased Cash Position Of \$84.2 Million

TORONTO, Oct. 11, 2023 /CNW/ – **Karora Resources Inc. (TSX: KRR)** (“Karora” or the “Corporation”) is pleased to announce strong consolidated gold production of 39,548 ounces for the third quarter of 2023 from its Beta Hunt and Higginsville mines in Western Australia. Gold sales for the third quarter were 41,278 ounces.

**Karora’s unaudited consolidated cash balance as at September 30, 2023 was \$84.2 million, an increase of \$13 million compared to June 30, 2023.**

**Paul Andre Huet, Chairman & CEO, commented:**

*“I am pleased to announce another strong production quarter at our Beta Hunt and Higginsville operations which have now delivered a total of 120,198 ounces through the first three quarters of 2023.*”

*“The results we’ve delivered to date place us in an excellent position to target the upper end of our full year 2023 gold production guidance range of 145,000 – 160,000 ounces.*

*“Our robust third quarter production performance also drove an increase in our cash position of \$13 million to \$84.2 million at quarter end.*

*“This strengthening of our balance sheet continues alongside our planned capital outlays into our growth plan, primarily focused on doubling throughput to 2 Mtpa at our Beta Hunt mine.*

*“In addition to the strong financial position allowing us to deliver on our objectives for the year, we’ve reported some very exciting exploration results.*

*“This year we’ve announced strong results from Beta Hunt, particularly the Fletcher and Mason zones, that bode very well for future Mineral Resource additions outside the main Western Flanks and A Zone areas.*

*“As we enter the final quarter of 2023, we look forward to providing further exploration and infill drilling updates as well as an update on our development milestones at Beta Hunt.”*

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

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## **West Red Lake Gold Intersects 45.20 g/t Au over 2m**

[West Red Lake Gold Mines \(TSXV: WRLG\)](#)

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

Notably, Hole RLG-23-169 intersected 14.61 grams per tonne gold over 1.5 m, including 42.62 g/t Au over 0.5m at approximately 420m vertical depth in the Vein 101 Zone.

# **BRAND NEW MILL-** **Madsen Gold Project**



<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\$114 m @ 62 cents</b>
<b>Location</b>	<b>Ontario, Canada</b>

# West Red Lake Gold Intersects 45.20 g/t Au over 2m, 12.81 g/t Au over 2.3m and 33.47 g/t Au over 1.35m at Rowan Mine

October 11, 2023 – Vancouver, BC

**West Red Lake Gold Mines Ltd.** (“West Red Lake Gold” or “WRLG” or the “Company”)

(TSX.V: WRLG) (OTCQB: WRLGF) is pleased to report additional drill results from its 100% owned Rowan Property located in the prolific Red Lake Gold District of Northwestern Ontario, Canada.

Notably, Hole RLG-23-169 intersected **14.61 grams per tonne (“g/t”) gold (“Au”) over 1.5 metres (“m”)**, including **42.62 g/t Au over 0.5m** at approximately 420m vertical depth in the Vein 101 Zone.

This represents an **84m down-dip extension** to the previously reported **70.80 g/t Au over 8.3m** in RLG-23-163B (September 12, 2023 news release) and demonstrates the down-dip continuity of this high-grade zone, which remains open at depth.

Furthermore, high-grade intercepts encountered in holes RLG-23-165 and -166B on the Vein 101, 102 and 103 Zones were drilled outside of the December 2022 mineral resource domains indicating growth potential along strike, outside of the existing resource.

## HIGHLIGHTS:

- **Hole RLG-23-166B** Intersected **2m @ 45.20 g/t Au**, from 297m to 299m, Including **0.5m @ 180.20 g/t Au**, from 297.5m to 298m; and **4m @ 6.78 g/t Au**, from 191m to 195m, Including **1.7m @ 14.15 g/t Au**, from 191m to 192.7m.
- **Hole RLG-23-164** Intersected **0.5m @ 101.60 g/t Au**, from 204.5m to 205m; and **1.35m @ 33.47 g/t Au**, from 131m to 132.35m, Including **0.5m @ 90.20 g/t Au**, from 131.85m to 132.35m.
- **Hole RLG-23-159** Intersected **2.3m @ 12.81 g/t Au**, from 262.85m to 265.15m, Including **0.5m @ 56.43 g/t Au**, from 263.85m to 264.35m; and **2.1m @ 12.43 g/t Au**, from 247.4m to 249.5 m, Including **0.5m @ 42.98 g/t Au**, from 247.4m to 247.9m.
- **Hole RLG-23-169** Intersected **1.5m @ 14.61 g/t Au**, from 506m to 507.5m, Including **0.5m @ 42.62 g/t Au** from 506m to 506.5m.

## Shane Williams, President & CEO, stated,

*“The high-grade resource growth potential at the Rowan Mine target continues to be highlighted with this most recent round of drill results.*

*“Following on the heels of the highest-grade intercept ever drilled across the Rowan Property, the team successfully intercepted what is believed to be the same high-grade zone approximately 80m down-dip.*

*“This represents one of the deepest holes drilled within the high-grade East Zone and bodes well for future expansion opportunity at Rowan as the team continues to extend this highly prospective mineralized vein zone at depth and along strike.”*

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

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# Lithium Power Response to Media Speculation

[Lithium Power Intl. \(ASX: LPI\)](#)

Refers to recent media speculation (including as published by Bloomberg on 11 October 2023 regarding discussions between Corporación Nacional del Cobre de Chile (“**CodeLco**”) and Lithium Power about a potential transaction.



<b>Lithium Power Intl.</b>	<b>ASX : LPI</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Lithium</b>
<b>Market cap</b>	<b>A\$261 m @ A\$0.41</b>
<b>Location</b>	<b>Maricunga, Chile and Western Australia</b>

# LITHIUM POWER INTERNATIONAL RESPONSE TO MEDIA SPECULATION

Lithium Power International Limited (ASX: LPI) (“Lithium Power” or “the Company”) refers to recent media speculation (including as published by Bloomberg on 11 October 2023 (“**Bloomberg Article**”)) regarding discussions between Corporación Nacional del Cobre de Chile (“**Codelco**”) and Lithium Power about a potential transaction.

Further to the Company’s announcement on 28 September 2023, Lithium Power reconfirms that it continues to be in discussions with Codelco regarding a potential transaction, *but these discussions remain incomplete and no agreement on terms has yet been reached.*

Codelco is continuing to undertake its due diligence investigations.

### **In relation to specific speculation stated in the Bloomberg Article, Lithium Power confirms the following:**

- the price stated in the article in relation to a potential transaction with Codelco of “about 50 Australian cents per share” is incorrect;
- the discussions between Codelco and Lithium Power continue to remain incomplete and no terms for any potential transaction (including as to price) have yet been agreed; and
- there is no certainty that the discussions with Codelco will lead to the consummation of any potential transaction.

Lithium Power will continue to keep the market fully informed, in accordance with its continuous disclosure obligations.

Lithium Power has appointed Canaccord Genuity (Australia) Limited as financial adviser and Ashurst Australia as legal adviser.

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

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# Global Mining Finance Conference November 2023

## Global Mining Finance Conference

The preliminary lineup for the London Global Mining Finance Conference has been released.

They are; Anglesey Mining, Cabral Gold, Canuc Resources, CleanTech Lithium, Empire Metals, and Stakeholder Gold.



Ariana Resources' Chris Sangster addresses a full house at the Global Mining Finance Conference amid the splendour of The Armourers' Hall.

# Global Mining Finance Conference London November 2023

The preliminary lineup for the TMX Group sponsored London Global Mining Finance Conference has been released.

They are; Anglesey Mining, Cabral Gold, Canuc Resources, CleanTech Lithium, Empire Metals, and Stakeholder Gold.

The companies will be joined by keynote speakers Graham Dallas of the TMX Group, and Chris Berlet, who has a very interesting presentation about metal funds.

The venue is the wonderful Pewterers' Hall, Oat Lane, Barbican, and the event opens its doors at 8.45 am and the program commences at 9.30 am.

There are two coffee networking sessions and a buffet luncheon with refreshments.

[To register for a free delegate pass, please click here](#)

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