

# Mining Review 12th October 2025

## Mining Review 12th October 2025

Orla Mining announced a potential significant discovery at Musselwhite.

Capricorn Metals and Erdene Resource Development both announced updated resources.



G Mining Oko West project panoramic view –  
Courtesy of Reunion Gold

# City Investors Circle Mining Review 12th October 2025

## Mining Review 12th October 2025

**Orla Mining** announced a potential significant discovery at Musselwhite.

**Capricorn Metals** and **Erdene Resource Development** both announced updated resources in a generally positive week for mining stocks.

---

The price of **gold** holding above \$4,000 and **silver** reaching an all time high kept the price of most producing precious metal mining companies near their recent highs. Some Australian companies lost around 5% in Friday trading due to a fall in the gold price, only for that to reverse later in the day, benefitting TSX listed stocks.

The price of **copper** remains around recent highs, and **tungsten** is still strong due to its military applications.

---

My portfolio suffered a bit of pain this past week as some mining stocks, even gold producers, fell away badly after the gold price appeared to top out and fall back.

The late rally past \$4,000 will, hopefully, mean a strong day on the ASX on Monday, and that may restore some of the Friday losses on that market. My portfolio was at an all-time high just before the pullback.

I met management from **Stallion Uranium** and made a small investment afterwards as the company are well funded, have prospective ground in the Athabasca Basin, and have a drill program scheduled to commence in January.

---

*A list of all the significant news releases from our watchlist companies last week is below, please click on the link to be taken to the full story.*

[\*\*Pacgold Raises Funds to Acquire The White Dam Gold Mine\*\*](#)

[\*\*Barton Gold Trading Halt\*\*](#)

[\*\*G Mining Ventures Secured Financing to Construct Oko West\*\*](#)

[\*\*Capricorn Metals Confirmed 4 m Ounces of Gold Reserves\*\*](#)

[\*\*Orla Mining Discovered Potential 2 KM Extension at Musselwhite\*\*](#)

[\*\*Pacgold Announced A Transformational Acquisition\*\*](#)

[\*\*Erdene Resource Development Zuun MRE Update\*\*](#)

[\*\*Mining Review 5th October 2025\*\*](#)

---

## Market Data

### Weekly Price Changes

(US\$ unless stated)

<b>Metal Prices</b>	<b>Price</b>	<b>Weekly % change</b>
Gold price in UK £	3014	4.44%
Gold in AUD\$	6068	3.07%
Gold	4032	3.70%
Silver	49.89	3.74%
Palladium	1385	7.70%
Platinum	1592	1.02%
Rhodium	7100	0.35%
Copper	4.8	1.48%
Nickel	6.86	-0.15%
Zinc	1.4	2.94%
Tin	16.52	4.82%
Cobalt	15.76	0.06%
Lithium	10007	-0.05%
Uranium	77.7	-3.96%
Iron Ore	106	1.92%
Coking Coal	190	0.00%
Thermal coal	107	0.00%
<b>Metal ETFs</b>	<b>Price</b>	<b>Weekly % change</b>

GLD	370	3.35%
GDX	76	-1.40%
GDXJ	99	-0.74%
Sil	71	0.00%
SILJ	23.37	1.61%
GOEX (PCX)	69	-0.09%
URA	52	-11.19%
COPX	60	-3.18%
HUI	613	-0.74%
Gold / Silver ratio	80.82	-0.04%

**[Click HERE for Live Spot Metal Prices](#)**

=====

**City Investors Circle is based in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non-deal, small group, highly focused and engaged, with a lively Q and A to follow the main

presentation.

We create awareness and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any***

*form. Always consult an investment professional.*

#### **Declaration**

At the time of writing the author may hold positions in any of the stocks mentioned.

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

---

## **Mining Review 26th October 2025**

Mining Review 26th October 2025

---

## **Erdene Resource Development Zuun MRE Update**

[Erdene Resource Development \(TSX: ERD\)](#)

Announced an updated mineral resource estimate for its 100%

owned Zuun Mod molybdenum-copper porphyry project, located in the Khundii Minerals District, in southwestern Mongolia.

The updated resource estimate, when compared to the previous, demonstrates a significant increase.



## BAYAN KHUNDII



High-grade, Open-pit Gold Project

**Erdene Resource Development Corp. (TSX:ERD; MSE:ERDN; OTCQB:ERDCD)** (“Erdene” or the “Company”) is pleased to announce an updated mineral resource estimate for its 100% owned Zuun Mod molybdenum-copper porphyry project, located in the Khundii Minerals District, in southwestern Mongolia.

## HIGHLIGHTS

- 100% owned license hosts one of Asia's largest undeveloped molybdenum-copper deposits
- Only 35 kilometers from Erdene Mongol's Bayan Khundii Gold Mine in region of growing infrastructure and 180 kilometres from China, the world's largest molybdenum consumer
- The updated resource estimate, when compared to the previous, demonstrates a significant increase:
  - 22% increase in Measured and Indicated molybdenum ("Mo") resources to 333 million pound ("Mlbs") and 95% increase in Inferred Mo resources to 300 Mlbs
  - 16% increase in Measured and Indicated copper ("Cu") resources to 384 Mlbs and 75% increase in Inferred Cu resources to 350 Mlbs
- Substantial exploration upside within very large molybdenum-copper and copper-silver porphyry complex
- Drilling planned in Q4 2025 to test expansion opportunities and copper targets

## **Peter Akerley, Erdene's President and CEO commented,**

*"We are very pleased to report the updated resource, confirming Zuun Mod as one of Asia's largest undeveloped molybdenum-copper projects.*

*"The project is located less than 200 kilometres from the world's largest molybdenum and copper consumer and steel producer, in a region seeing rapid infrastructure build-out,*

*including Erdene's Bayan Khundii Gold Mine.*

*"Molybdenum is highly valued as a critical mineral with growing demand in the advanced electronics, aerospace and defense sectors and expanding processing capacity in the region. The outlook for molybdenum is bullish and production from Zuun Mod is expected to be readily absorbed in the market.*

*"With an improved understanding of geologic and structural controls of the deposit, several opportunities for enhancement and expansion have materialized. Drilling is planned in Q4 to test these opportunities as well as copper targets in the northern portion of the porphyry complex.*

*"As we define the deposit further, we are continuing to progress marketing and technical studies to advance the project."*

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

---

**[To View Erdene Resource Development's historical news, please click here](#)**

[The live gold price can be found HERE](#)

=====

**City Investors Circle is based in the financial district in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we**

**are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

## **Disclosure**

**At the time of writing the author holds shares in Erdene Resource Development**

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

---

# **Mining Review 5th October 2025**

## **Mining Review 5th October 2025**

Cornish Metals updated the PEA for its South Crofty tin mine in Cornwall, England.

Barton Gold commenced the DFS for stage 1 production.



## City Investors Circle Mining Review 5th October 2025

**Cornish Metals** updated the PEA for its South Crofty tin mine in Cornwall, England.

**Barton Gold** commenced the DFS for stage 1 production.

Generally a good week for gold producers as the price of gold and silver rose over 3% each, as central banks continue to buy gold as a hedge against the dollar falling.

---

My entire portfolio is now at an all-time high, and I continue to hold my producing gold stocks, and recently invested in another couple of early stage producers with scale potential, **Benz Mining (TSX: BZ)** and **Erdene Resource Development (TSX: ERD)**.

The day after purchasing Erdene the company announced the pouring of first gold, so the price had a nice rise, but that was pure luck on my part, I knew it was coming, but not when.

The reason for my purchase was the availability of some funds after I sold some **West Red Lake Gold Mines** stock following their recent placing. Every time that stock moves ahead, they make an announcement that kills it, so I sold half my holding and put it elsewhere.

I also made a small investment in **James Bay Minerals, (ASX: JBY)** which has a nice silver project in Nevada. This is early stage, hence my small initial investment, but by owning the shares it ensures I keep focused on the story.

---

*A list of all the significant news releases from our watchlist companies last week is below, please click on the link to be taken to the full story.*

[\*\*Cornish Metals Updated the PEA for South Crofty tin mine\*\*](#)

[\*\*Pacgold Halted Pending Announcement of a Project Acquisition\*\*](#)

[\*\*G Mining Ventures Received Approval of SUDAM Tax Incentive\*\*](#)

[\*\*New Murchison Gold Announced a Strong Start at Crown Prince\*\*](#)

[\*\*Market Review September 2025 Published\*\*](#)

[\*\*Barton Gold Commenced DFS for Stage 1 Production\*\*](#)

## Mining Review 28th September

---

### Market Data

#### Weekly Price Changes

(US\$ unless stated)

<b>Metal Prices</b>	<b>Price \$</b>	<b>Weekly % change</b>
Gold price in UK £	2886	2.78%
Gold in AUD\$	5887	2.19%
Gold	3888	3.32%
Silver	48.09	3.96%
Palladium	1286	3.04%
Platinum	1576	0.06%
Rhodium	7075	0.71%
Copper	4.73	-1.05%
Nickel	6.87	5.21%
Zinc	1.36	2.26%
Tin	15.76	0.01%
Cobalt	15.75	0.00%
Lithium	10012	-0.51%
Uranium	80.9	-3.23%
Iron Ore	104	0.48%
Coking Coal	190	1.60%
Thermal coal	107	-0.93%
<b>Metal ETFs</b>	<b>Price \$</b>	<b>Weekly % change</b>
GLD	358	3.25%
GDX	77.08	3.21%
GDXJ	99.74	3.67%

Sil	71	1.43%
SILJ	23	2.31%
GOEX (PCX)	69.06	4.81%
URA	58.55	20.95%
COPX	61.97	8.72%
HUI	617.54	2.16%
Gold / Silver ratio	80.85	-0.61%

**[Click HERE for Live Spot Metal Prices](#)**

=====

**City Investors Circle is based in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non-deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness and maintain interest in presenting companies by disseminating their future news to our entire

investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

**Declaration**

At the time of writing the author may hold positions in any of the stocks mentioned.

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

---

# Market Review September 2025 Published

Market Review September 2025

Benz Mining is the highlighted company.

Companies mentioned include Barton Gold, Erdene Resource Development, Equinox Gold, and West Red Lake Gold Mines.

# CALIBRE + EQUINOX ARE NOW **EQUINOX**GOLD



**TSX: EQX**  
**NYSE-A: EQX**

City Investors Circle Market Review September 2025 Published

## Market Review September 2025 –

**Benz Mining** is the highlighted company.

Companies mentioned include **Barton Gold, Erdene Resource Development, Equinox Gold,** and **West Red Lake Gold Mines.**

---

The average gain on stocks in our **Tier 1 portfolio** in September was 19%.

The highest risers were **G Mining Ventures** and **Ora Banda Mining**, rising 33% each.

There were no fallers.

---

To read the **September 2025 Market Review**, please click [HERE.](#)

To receive future issues of the Market Review and invitations to our free to attend mining presentations, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

---

*Archive of September's news releases is listed below, click the link to be taken to the full story.*

[Barton Gold Commence DFS for Stage 1 Production](#)

[Mining Review 28th September](#)

[Equinox Workers Reported Injured at Valentine Gold Mine](#)

[Lefroy's High-Grade Gold Assays Support Lucky Strike Expansion](#)

[Initiating Coverage – Erdene Resource Development](#)

[Barton Gold's Soil Assays Indicate Extensions and New Targets](#)

[West Red Lake Gold Upsizes Bought Deal Financing](#)

[Gold Road to Cease Trading on The ASX](#)

[Mining Review 21st September 2025](#)

[Barton Gold Resource Upgrade Drilling Begins at Tunkillia](#)

[Initiating Coverage – Benz Mining](#)

[Equinox Gold Delivers First Gold at its Valentine Gold Mine](#)

[Orla Mining Stake Sold By Agnico Eagle](#)

[West Red Lake Announces \\$30 Million Bought Deal](#)

[Minerals 260 Report High-grade intercepts and new targets](#)

[Mining Review 14th September 2025](#)

[Lefroy's Lucky Strike Gold Deposit advances towards operations](#)

[Kaiser Reef Puts the A1 Mine on Care and Maintenance](#)

[Galiano Gold Plunges 8% After Mine site Confrontation](#)

[Murchison Gold Becomes Australia's Newest Gold Producer](#)

[Barton Gold 'Stage 1' Resources at Central Gawler Mill Pass 300koz Au](#)

[Barton Gold Enters the ASX 500 Index](#)

[Ora Banda Announces Outstanding Drill Results At Waihi](#)

[Mining Review 7th September 2025](#)

[Westgold 2025 Mineral Resources Estimate and Ore Reserves](#)

[New Murchison Gold Report High-Grade Gold Hits At Abbots](#)

[Capricorn's Karlawinda Expansion Project Siteworks Underway](#)

[G Mining Ventures Receives Final Permit for Oko West Gold Project](#)

[Kaiser Reef starts a strategic review of its A1 Gold Mine](#)

[Galiano Gold Reports Q2 2025 Results](#)

[Market Review August 2025 Published](#)

---

**City Investors Circle is based in the financial district in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining

investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

**Disclosure**

At the time of writing the author may hold shares in some or all of the companies mentioned

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

---

## Mining Review 28th September

### Mining Review 28th September

West Red Lake Gold Mines disappointed me with yet another fund raise.

Gold Road to exit the ASX with gold at an all time high.



Courtesy of Asanko Gold  
Mining



## City Investors Circle Mining Review 28th September

**West Red Lake Gold Mines** disappointed me with yet another fund raise. I have sold half my holdings as I have lost faith in management, after being told the previous financing would be the last one prior to production.

**Gold Road** to exit the ASX with gold at an all time high, as its acquisition by Gold Fields completes.

---

*A list of all the significant news releases from our watchlist companies last week is below, please click on the link to be taken to the full story.*

[Equinox Gold – Workers Reported Injured at Valentine Gold Mine](#)

[Lefroy Exploration's High-Grade Gold Assays Support Lucky Strike Expansion](#)

[Initiating Coverage – Erdene Resource Development](#)

[Barton Gold's Soil Assays Indicate Extensions and New Targets](#)

[West Red Lake Gold Upsizes Bought Deal Financing](#)

[Gold Road to Cease Trading on The ASX](#)

[Mining Review 21st September 2025](#)

---

Market Data

## Weekly Price Changes

(US\$ unless stated)

<b>Metal Prices</b>	<b>Price</b>	<b>Weekly % change</b>
Gold price in UK £	2808	2.59%
Gold in AUD\$	5761	3.04%
Gold	3763	2.06%
Silver	46.26	6.93%
Palladium	1248	7.87%
Platinum	1575	13.23%
Rhodium	7025	0.00%
Copper	4.78	6.46%
Nickel	6.53	-4.53%
Zinc	1.28	0%
Tin	15.75	-0.63%
Cobalt	15.75	4.10%
Lithium	10063	-0.31%
Uranium	83.6	8.57%
Iron Ore	103.5	-8.41%
Coking Coal	187	-0.53%
Thermal coal	108	0.00%
<b>Metal ETFs</b>	<b>Price</b>	<b>Weekly % change</b>
GLD	346.74	2.28%
GDX	74.68	3.72%
GDXJ	96.21	4.58%
Sil	70	5.23%
SILJ	22.48	7.05%
GOEX (PCX)	65.89	2.95%

URA	48.41	-3.04%
COPX	57	6.54%
HUI	604.46	4.64%
Gold / Silver ratio	81.34	-4.56%

## [Click HERE for live Spot Metal Prices](#)

=====

### **City Investors Circle is based in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non-deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)



**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

#### **Declaration**

**At the time of writing the author may hold positions in any of the stocks mentioned.**

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

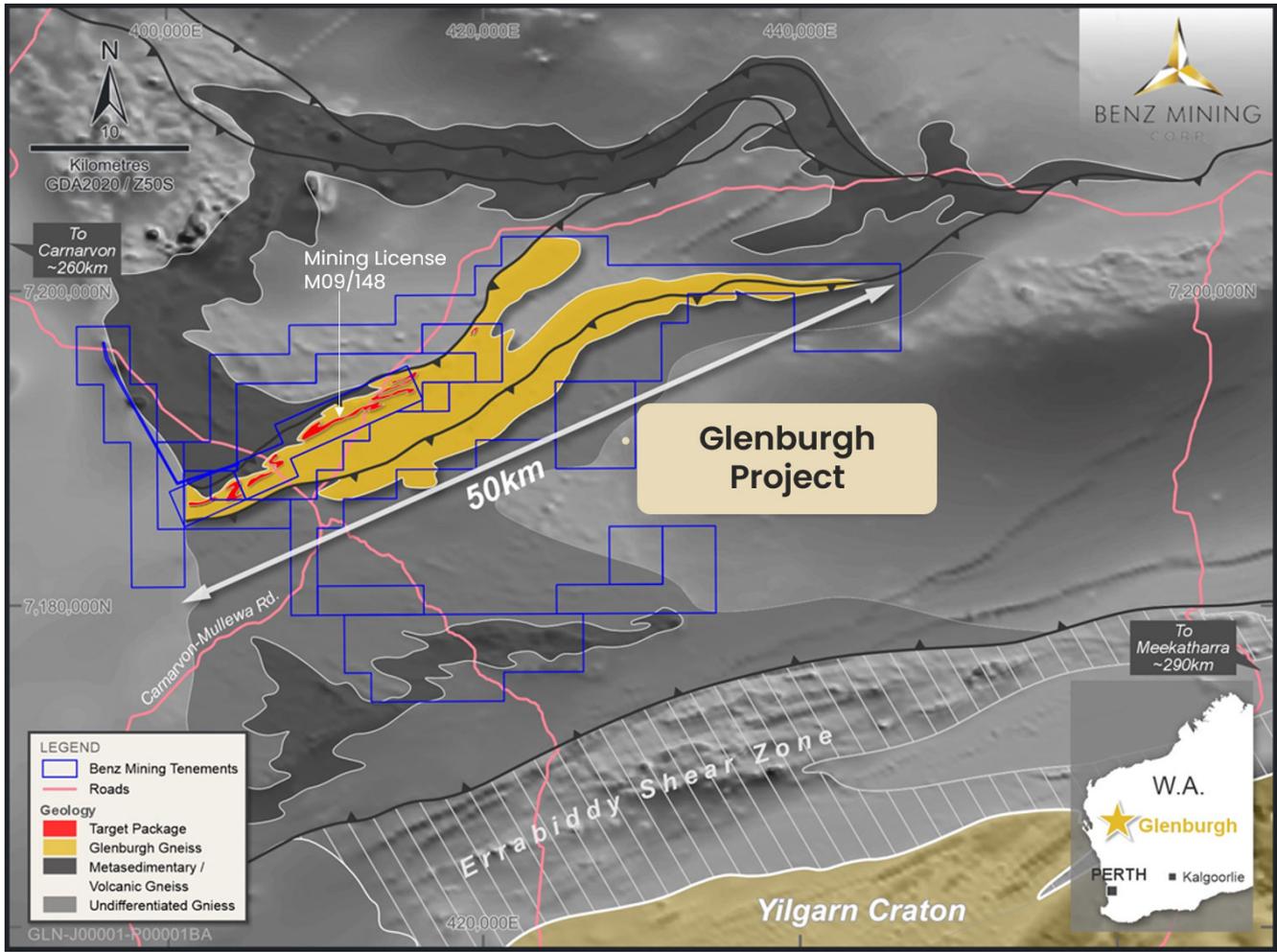
---

# **Mining Review 21st September 2025**

## **Mining Review 21st September 2025**

Equinox Gold celebrated the pouring of the first gold at their newly completed Valentine gold mine in Newfoundland.

Minerals 260 reported high grade drill intercepts and new targets.



Glenburgh project map – Courtesy of Benz Mining

## City Investors Circle Mining Review 21st September 2025

### Mining Review 21st September 2025

**Equinox Gold** celebrated the pouring of the first gold at their newly completed Valentine gold mine in Newfoundland. This has given the shares a small boost, after the recent **41% increase** during the last month.

Equinox is now in a position to exploit a gold price it could never have imagined during the construction of their recent new mines, and therefore one hopes that they will focus on debt repayment whilst the sun is still shining on the gold price.

**Minerals 260** reported high grade drill intercepts and new targets. The share price has also moved strongly during the last month, up 70.83%. The presence of veteran Australian mining entrepreneur Tim Goyder on the management team ensures investor focus and a degree of confidence here.

**Orla Mining** shares took a 5% hit after **Newmont** announced they had divested 43 million shares in the company, closely following **Agnico Eagle's** announcement that they had sold their entire Orla holding of 38 million shares.

The share price has fallen from a recent high of C\$17.60 to C\$14.44, so I'm considering whether this might represent an opportunity after the market has absorbed this huge volume of selling within ten days.

---



---

*A list of all the significant news releases from our watchlist companies last week is below, please click on the link to be taken to the full story.*

**[Barton Gold Resource Upgraded Drilling Begins at Tunkillia](#)**

[Initiating Coverage – Benz Mining](#)

[Equinox Gold Delivered First Gold at its Valentine Gold Mine](#)

[Orla Mining Stake Sold By Agnico Eagle](#)

[West Red Lake Gold Mines Announced a \\$30 Million Bought Deal](#)

[Minerals 260 Reported High-grade intercepts and new targets](#)

[Mining Review 14th September 2025](#)

---

**Market Data**

**Weekly Price Changes**

**(US\$ unless stated)**

<b>Metal Prices</b>	<b>Price</b>	<b>Weekly % change</b>
<b>Gold price in UK £</b>	<b>2737</b>	<b>1.60%</b>
<b>Gold in AUD\$</b>	<b>5591</b>	<b>1.65%</b>
<b>Gold</b>	<b>3687</b>	<b>1.18%</b>
<b>Silver</b>	<b>43.26</b>	<b>2.46%</b>
<b>Palladium</b>	<b>1157</b>	<b>-5.01%</b>
<b>Platinum</b>	<b>1391</b>	<b>-0.57%</b>
<b>Rhodium</b>	<b>7025</b>	<b>-1.40%</b>
<b>Copper</b>	<b>4.49</b>	<b>-2.18%</b>
<b>Nickel</b>	<b>6.84</b>	<b>-2.01%</b>
<b>Zinc</b>	<b>1.34</b>	<b>0.00%</b>
<b>Tin</b>	<b>15.85</b>	<b>0.70%</b>
<b>Cobalt</b>	<b>15.13</b>	<b>0.07%</b>
<b>Lithium</b>	<b>10094</b>	<b>3.42%</b>
<b>Uranium</b>	<b>77</b>	<b>0.92%</b>

<b>Iron Ore</b>	<b>113</b>	<b>-0.18%</b>
<b>Coking Coal</b>	<b>188</b>	<b>0.53%</b>
<b>Thermal coal</b>	<b>108</b>	<b>5.88%</b>
<b>Metal ETFs</b>	<b>Price</b>	<b>Weekly % change</b>
<b>GLD</b>	<b>339</b>	<b>1.19%</b>
<b>GDX</b>	<b>72</b>	<b>2.86%</b>
<b>GDXJ</b>	<b>92</b>	<b>2.22%</b>
<b>Sil</b>	<b>66.52</b>	<b>1.02%</b>
<b>SILJ</b>	<b>21</b>	<b>2.44%</b>
<b>GOEX (PCX)</b>	<b>64</b>	<b>3.23%</b>
<b>URA</b>	<b>49.93</b>	<b>18.88%</b>
<b>COPX</b>	<b>53.5</b>	<b>0.94%</b>
<b>HUI</b>	<b>577.67</b>	<b>3.34%</b>
<b>Gold / Silver ratio</b>	<b>85.23</b>	<b>-1.25%</b>

**[Click HERE for live Spot  
Metal Prices](#)**

=====

**City Investors Circle is based in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non-deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

*These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.*

#### **Declaration**

**At the time of writing the author may hold positions in any of the stocks mentioned.**

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

---

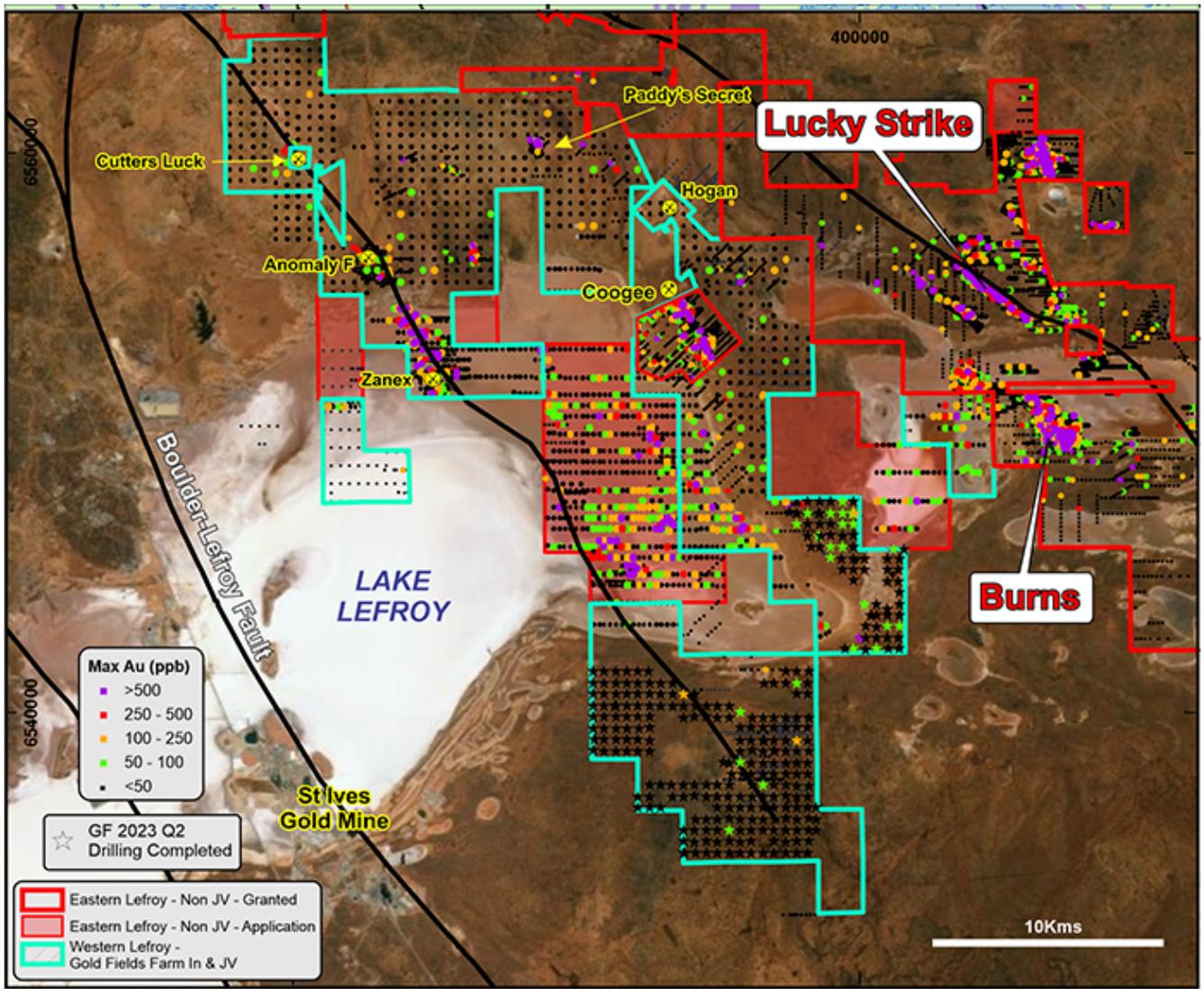
## **Mining Review 14th September 2025**

### **Mining Review 14th September 2025**

The price of gold hit an inflation adjusted all-time high this week, as economic uncertainty combines with political issues, and the Ukraine war grinds on.

Producing watchlist gold companies marched forward, with Capricorn Metals share price rising 6.62%, and Ora Banda

Mining rising 4.6% in a positive week.



Lefroy Exploration Luck Strike map – Courtesy of Lefroy Exploration

The price of gold hit an inflation adjusted all-time high this week, as economic uncertainty combines with political issues, and the Ukraine war grinds on.

Producing watchlist gold companies marched forward, with **Capricorn Metals** share price rising 6.62%, and **Ora Banda Mining** rising 4.6% in a positive week.

**New Murchison Gold** became Australia's newest mining producer last week, and has moved up around 71% in the last month. Lefroy Exploration is also up, around 37.5% in the last month as it moves towards a toll milling startup.



I am still personally investing in producing mining companies and those close to production, as I believe they offer the best potential rewards. At some future point they will look fully valued and the rotation to late stage developers and early stage explorers, will start.



*A list of all the significant news releases from our watchlist companies last week is below, please click on the link to be taken to the full story.*

[\*\*Lefroy Exploration's Lucky Strike Gold Deposit advances towards operations\*\*](#)

[\*\*Kaiser Reef put the A1 Mine on Care and Maintenance\*\*](#)

[\*\*Galiano Gold Plunged 8% After Mine site Confrontation\*\*](#)

[\*\*Murchison Gold Became Australia's Newest Gold Producer\*\*](#)

[\*\*Barton Gold 'Stage 1' Resources at Central Gawler Mill Pass 300koz Au\*\*](#)

[Barton Gold Entered the ASX 500 Index](#)

[Ora Banda Mining Announced Outstanding Drill Results At Waihi](#)

[Mining Review 7th September 2025](#)

---

### Market Data

#### Weekly Price Changes

(US\$ unless stated)

Metal Prices	140925	Weekly % change
Gold price in UK £	2694	1.39%
Gold in AUD\$	5500	0.00%
Gold	3644	1.53%
Silver	42.22	2.60%
Palladium	1218	10.43%
Platinum	1399	1.67%
Rhodium	7125	-1.04%
Copper	4.59	2.68%
Nickel	6.98	0.72%
Zinc	1.34	3.08%
Tin	15.74	0.45%
Cobalt	15.12	0.00%
Lithium	9760	-4.57%
Uranium	76.3	-0.13%
Iron Ore	113.2	-3.08%
Coking Coal	187	1.08%
Thermal coal	102	-6.42%

<b>Metal ETFs</b>	<b>Price</b>	<b>Weekly % change</b>
GLD	335	1.21%
GDX	70	6.06%
GDXJ	90	5.88%
Sil	65.85	7.07%
SILJ	20.5	7.89%
GOEX (PCX)	62	5.08%
URA	42	3.12%
COPX	53	3.92%
HUI	559	3.90%

**[Click HERE for live Spot  
Metal Prices](#)**

=====

**City Investors Circle is based in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non-deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment***

*professional.*

### Declaration

At the time of writing the author may hold positions in any of the stocks mentioned.

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

---

# Mining Review 7th September 2025

## Mining Review 7th September 2025

G Mining Ventures received the final permit for the Oko West project in Guyana.

Westgold issued an updated MRE and Ore reserve calculation, and New Murchison Gold reported some high-grade exploration hits.



New Murchison Gold vista – Credits New Murchison Gold

# **City Investors Circle Mining Review 7th September 2025**

## Mining Review 7th September 2025

**G Mining Ventures** received the final permit for the Oko West project in Guyana. The company have already started to order long lead items, and the development phase has now commenced.

This starts an exciting phase for the company, and I wonder if the time is ripe for it to make a bid for **G2 Goldfields**, their northern neighbour whose project abuts Oko West? A combination looks to make sense, there are two other predators, AngloGold and Zijin, so locking up the land now would make sense in my opinion.

**Westgold** issued an updated MRE and Ore reserve calculation, and the share price finally gained some traction as a result.

**New Murchison Gold** reported high-grade gold hits at Abbots.

---

Generally my portfolio of producing gold stocks had a strong week, whereas the explorers were more mixed. Fortunately I focus on producers rather than explorers, so last week was probably my best of the year so far.

Will the FED rate cut, which looks rock solid for next week be the catalyst for a further run up in the price of gold, or is it already factored in?

---

**Gold** is running strongly at the moment, buoyed by the seemingly imminent US rate cut, now estimated to be a half percent. **Silver** is also rising strongly on the back of rising industrial demand.

The price of **lithium** is falling back after a brief spurt on the back of China closing some lithium mines to cut the over supply in the markets and boost the price. The sale of EVs in Europe is still weak, price being a main factor in my opinion.

**Copper** is also falling back after the panic over trump's tariffs and the rush to export into the USA before they became effective.

---

*A list of all the significant news releases from our watchlist companies last week is below, please click on the link to be taken to the full story.*

[Westgold 2025 Mineral Resources Estimate and Ore Reserves](#)

[New Murchison Gold Reported High-Grade Gold Hits At Abbotts](#)

[Capricorn's Karlawinda Expansion Project Siteworks Underway](#)

[G Mining Ventures Received the Final Permit for Oko West Gold Project](#)

[Kaiser Reef started a strategic review of its A1 Gold Mine](#)

[Galiano Gold Reported Q2 2025 Results](#)

[Market Review August 2025 Published](#)

---

## Market Data

### Weekly Price Changes

(US\$ unless stated)

<b>Metal Prices</b>	<b>70925</b>	<b>Weekly % change</b>
Gold price in UK £	2657	3.75%
Gold in AUD\$	5500	4.27%
Gold	3589	9.59%
Silver	41.15	3.31%
Palladium	1103	0.36%
Platinum	1376	8.86%
Rhodium	7200	0.70%
Copper	4.47	-0.89%
Nickel	6.93	-0.86%
Zinc	1.3	1.56%
Tin	15.67	-0.76%
Cobalt	15.12	0.00%
Lithium	10227	-5.62%
Uranium	76.4	1.80%
Iron Ore	116.8	4.16%
Coking Coal	185	-0.70%
Thermal coal	109	-0.62%
<b>Metal ETFs</b>	<b>Price</b>	<b>Weekly % change</b>
GLD	331	4.07%
GDX	66	7.93%
GDXJ	85	6.46%
Sil	61.5	5.85%
SILJ	19	4.17%
GOEX (PCX)	59	7.62%
URA	40.73	-0.42%

COPX	51	2.00%
HUI	538	4.26%
Gold / Silver ratio	87.22	6.07%

**[Click HERE for live Spot Metal Prices](#)**

=====

**City Investors Circle is based in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non-deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)



**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

#### **Declaration**

**At the time of writing the author may hold positions in any of the stocks mentioned.**

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

---

## Catalyst Metals Trading Halt

[Catalyst Metals \(ASX: CYL\)](#)

The Company is requesting that a trading halt be placed on the Company's shares on the basis that Catalyst has identified a minor, technical misstatement in its FY24 Consolidated Entity Disclosure Statement.



Henty Gold Mine, Tasmania – Courtesy of Catalyst Metals

	<b>Catalyst Metals</b>	<b>ASX : CYL</b>
	<b>Stage</b>	<b>Exploration / development</b>
	<b>Metals</b>	<b>Copper / Gold</b>
	<b>Market cap</b>	<b>A\$1.75 Billion @ A6.95</b>
	<b>Location</b>	<b>Murchison, Western Australia</b>
	<b>Website</b>	<b><a href="http://www.catalystmetals.com.au">www.catalystmetals.com.au</a></b>

# CATALYST METALS REQUEST FOR TRADING HALT

***Pursuant to ASX Listing Rule 17.1, Catalyst Metals Limited (Company) requests a trading halt on its securities, effective immediately.***

In accordance with ASX Listing Rule 17.1, the Company provides the following information:

- the trading halt is requested pending an application to the Federal Court of Australia by the Company regarding rectification of a technical compliance issue;
- the Company requests that the trading halt remain in place until the earlier of the time the Company releases an announcement regarding the matter or the commencement of trading on Wednesday, 27 August 2025; and
- 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 about the trading halt.

The Company is requesting that a trading halt be placed on the Company's shares on the basis that:

- Catalyst has identified a minor, technical misstatement in its FY24 Consolidated Entity

Disclosure Statement, in strict non-compliance with sections 295(3A) and 295A(2)(ca) of the Corporations Act 2001 (Cth) (the Act); and

- six cleansing notices issued by the Company have stated that

the provisions of Chapter 2M of the Act were complied with when sections 295(3A) and 295A(2)(ca) (which are contained in Chapter 2M of the Act) were not strictly complied with.

Following identification of the matters set out above, it was determined seeking rectification by applying for Court orders was the most appropriate course of action.

Although the Board does not consider the matters referred to above to be material or price sensitive, it has nevertheless requested a trading halt whilst it seeks remedial orders under section 1322 of the Act from the Supreme Court of Western Australia.

At the time that each cleansing notice was issued, it was the belief that the Company was compliant with Chapter 2M of the Act. The Company will seek orders that the cleansing notices are not invalid by reason of mistakenly stating that the provisions of Chapter 2M have been complied with when sections 295(3A) and 295A of the Act had not been complied with.

The Company is seeking a Court hearing on an urgent basis and will advise the market immediately on the outcome of the hearing.

The Board wishes to assure all shareholders that it is seeking a resolution to these matters as quickly as possible with a view to having the Company's shares reinstated to trading without delay.

Authorised for release by the Board of Directors of Catalyst Minerals Limited.

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

**[please click HERE](#)**

---

**To View Catalyst Metal's historical news, please click here**

**[The live Spot gold price can be found HERE](#)**

=====

**City Investors Circle is based in the financial district in  
the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we are truly independent, and will always remain so**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

## **Disclosure**

**At the time of writing the author holds shares in Catalyst Metals.**

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

---

# **Galiano Gold Reports Exceptional Drill Results at Abore**

[Galiano Gold \(TSX, NYSE: GAU\)](#)

Announced an update on the Abore 2025 Phase 2 drilling program, currently underway at the Asanko Gold Mine, in Ghana, West Africa.

Drilling results have identified multiple new high-grade ore shoots.



Abore Gold Mine – Credits Galiano Gold

	<b>Galiano Gold</b>	<b>TSX: GAU</b>
	<b>Stage</b>	<b>Production</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$757 million @ C\$2.93</b>
	<b>Location</b>	<b>Ghana</b>
	<b>Website</b>	<a href="http://www.galianogold.com">www.galianogold.com</a>

**GALIANO GOLD REPORTS  
EXCEPTIONAL DRILL RESULTS AT  
ABORE, INCLUDING 23m @ 6.8  
g/t Au AND 16.4m @ 5.3 g/t  
Au, WITH MULTIPLE ORE SHOOTS  
AND NEW HIGH-GRADE ZONE  
IDENTIFIED**

*Multiple new high-grade gold intercepts below the Mineral Resource at Abores highlight potential for Mineral Resource growth.*

Vancouver, British Columbia, August 20, 2025 – **Galiano Gold Inc.** (“Galiano” or the “Company”) (TSX, NYSE American: GAU) is pleased to announce an update on the Abores 2025 Phase 2 drilling program, currently underway at the Asanko Gold Mine (“AGM”), in Ghana, West Africa.

Drilling results have identified multiple new high-grade ore shoots across the Abores South and Main zones, while also revealing a significant new high-grade discovery at Abores North below the existing Mineral Reserve and Mineral Resource.

The ongoing exploration program at Abores continues to unlock near-term growth opportunities, with mineralization open in multiple directions and additional drilling underway.

### **Selected Drill Highlights<sup>1,2,3</sup>:**

- 6.8 grams per tonne (“g/t”) gold (“Au”) over 23 meters (“m”) from 240m (Hole ABDD25-388)
- 5.3 g/t Au over 16.4m from 189m (Hole ABDD25-384)
- 2.0 g/t Au over 44.8m from 279m (Hole ABPC25-368)
- 2.9 g/t Au over 30.6m from 148m, including 17m @ 4.5 g/t Au (Hole ABPC25-380)
- 3.0 g/t Au over 17.5m from 241m (Hole ABDD25-354)

## **Matt Badylak, President and CEO of Galiano said,**

*“We are excited to see consistent high-grade zones intercepted below the current resource shell at grades significantly above the average grade of the existing mineral resource.*

*“We recognise the significance of encountering grades of this magnitude and continuity of mineralization at these elevations and anticipate these results will drive near term value through open pit resource expansion, while providing robust targets for continued exploration success at Alore.”*

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

**[To View Galiano Gold’s historical news, please click here](#)**

[The live Spot gold price can be found HERE](#)

=====

**City Investors Circle is based in the financial district in  
the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we**

**are truly independent, and will  
always remain so**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

## **Disclosure**

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

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

---

# Mining Review 24th August 2025

## Mining Review 24th August 2025

Equinox Gold delivered a solid quarter's results, prior to the commencement of gold production at their Valentine Mine later this year.

Catalyst Metals announced a new gold discovery outside the existing resource envelope.

CALIBRE + EQUINOX ARE NOW  
**EQUINOX GOLD**



Credits – Equinox Gold Corp.

## Archives



[City Investors Circle Mining Review 24th August 2025](#)

**Equinox Gold** delivered a solid quarter's results, prior to the commencement of gold production at their Valentine Mine later this year.

**Catalyst Metals** announced a new gold discovery outside the existing resource envelope.

Small cap explorer **Pacgold** signed an agreement to acquire the St. George antimony / Gold project in a surprise announcement. I would prefer they focused on the present project rather than diversify and have to try and run two projects simultaneously, which divides precious funds and will require more fundraising.

---

*A list of all the significant news releases from our watchlist companies last week is below, please click on the link to be taken to the full story.*

[\*\*Pacgold Farm In Agreement to acquire St George Gold-Antimony Project\*\*](#)

[\*\*Kaiser Reef Issued a Clarification Statement\*\*](#)

[\*\*Awalé Expands Systematic Exploration Over Highly Prospective Land\*\*](#)

[\*\*Ora Banda Mining Diggers and Dealers Presentation\*\*](#)

[\*\*Catalyst Metals Makes Intercepts outside Trident's Resource envelope\*\*](#)

[\*\*Equinox Gold Delivered a Solid Q2 2025 Financial and Operating Results\*\*](#)

[\*\*Orla Mining Reached a Major Milestone in Nevada with NOI\*\*](#)

[\*\*Mining Review 17th August 2025\*\*](#)

---

**Market Data**

## Weekly Price Changes

(US\$ unless stated)

Metal Prices	240825	Weekly % change
Gold price in UK £	2498	1.38%
Gold in AUD\$	5218	1.79%
Gold	3374	1.11%
Silver	39.16	2.84%
Palladium	1122	0.72%
Platinum	1351	1.05%
Rhodium	7475	-0.33%
Copper	4.628	1.02%
Nickel	6.81	-1.16%
Zinc	1.27	0.00%
Tin	15.16	-0.13%
Cobalt	15.12	0.00%
Lithium	11348	-0.60%
Uranium	73.3	0.96%
Iron Ore	110	-0.27%
Coking Coal	189.3	-0.63%
Thermal coal	111	1.37%

[Click HERE for live Spot Metal](#)

# Prices



## City Investors Circle is based in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non-deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)



**This website is not sponsored, we are truly independent, and will**

**always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

#### **Declaration**

**At the time of writing the author may hold positions in any of the stocks mentioned.**

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

---

# Ora Banda Mining Diggers and Dealers Presentation

[Ora Banda Mining \(ASX: OBM\)](#)

Produced an updated corporate presentation for the Diggers and Dealers mining Conference held in Kalgoorlie in early August.



Site View – Courtesy of Ora Banda Mining



	<b>Ora Banda</b>	<b>ASX: OBM</b>
	<b>Stage</b>	<b>Production + development</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>A\$1.26 Billion @ A\$0.64</b>
	<b>Location</b>	<b>Western Australia</b>
	<b>Website</b>	<a href="http://www.orabandamining.com.au">www.orabandamining.com.au</a>

## Ora Banda Mining Diggers and Dealers Presentation

**Ora Banda Mining (ASX: OBM)** produced an updated corporate presentation for the Diggers and Dealers mining Conference held in Kalgoorlie in early August.

**[The presentation can be viewed HERE](#)**



[To View Ora Banda Mining's historical news, please click here](#)

[The live gold price can be found HERE](#)



**City Investors Circle is based in the financial district in  
the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)



**This website is not sponsored, we are truly independent, and will always remain so**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

## **Disclosure**

**At the time of writing the author holds shares in Ora Banda Mining.**

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

---

## **Orla Mining Reaches Major Milestone in Nevada with NOI**

**[Orla Mining](#) (TSX: OLA; NYSE: ORLA)**

Announced that the U.S. Department of the Interior Bureau of Land Management (has published the Notice of Intent for the South Railroad Project.

South Railroad is located in Nevada, USA and forms part of the Company's larger South Carlin Complex land package located on the prolific Carlin Trend.

# SOUTH CARLIN COMPLEX



South Carling complex – Courtesy of Orla Mining



	<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\$4.4 billion @ C\$13.35</b>
	<b>Location</b>	<b>Mexico + Nevada + Canada</b>
	<b>Website</b>	<a href="http://www.orlamining.com">www.orlamining.com</a>

# **Orla Mining Reaches Major Milestone in Nevada with Notice of Intent for South Railroad Project**

August 13, 2025

*Company Working with Cooperating Agencies to Fast-Track Timeline to Construction*

Vancouver, BC – August 13, 2025 – **Orla Mining Ltd. (TSX: OLA; NYSE: ORLA)** (“Orla” or the “Company”) is pleased to announce that the U.S. Department of the Interior Bureau of Land Management (“BLM”) has published the Notice of Intent (“NOI”) for the South Railroad Project (“South Railroad” or the “Project”) in the Federal Register.

South Railroad is located in Nevada, USA and forms part of the Company’s larger South Carlin Complex (“South Carlin”) land package located on the prolific Carlin Trend.

The publication of the NOI represents a major milestone in the federal permitting process, as it formally initiates the process to complete the National Environmental Policy Act (“NEPA”) review and preparation of an Environmental Impact Statement by the BLM. Following receipt of all required state and federal permits, anticipated within 12 months, onsite construction can begin. The Company will seek opportunities to accelerate timeline to construction, where possible.

## ***–Jason Simpson, President and Chief Executive Officer of Orla***

*“The publication of the Notice of Intent marks a significant milestone for our South Railroad project, continuing the process towards receipt of final permits.*”

*“South Railroad is the next pillar in Orla’s organic growth strategy toward annual gold production of 500,000 ounces.*”

*“We thank the BLM, the Secretary of the Interior Burgum, and the US Administration for their continued support of American mineral development and production.*

*“We will work with our cooperating agencies to fast-track the timeline to onsite construction start, and ultimately first gold production.”*

**South Railroad**, 100% owned by Orla, is a low-complexity, feasibility-stage heap leach project. Orla plans to provide an update to South Carlin’s mineral resource, mineral reserve estimate, and feasibility study for the Project in the fourth quarter 2025.

The South Carlin Complex is located on a prospective 25,000-hectare land package, on the Carlin Trend, which provides opportunities for resource growth and new discoveries.

The Company has already commenced detailed project engineering and will begin ordering long lead equipment this year to de-risk project development in anticipation of final permits in 2026. The Company has secured sufficient sage grouse credits and has outlined strategies to secure water rights needed for construction, operations, and reclamation.

Additional detail from the Bureau of Land Management available [here](#):

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



[To View Orla Mining's historical news, please click here](#)

[The live gold price can be found HERE](#)



**City Investors Circle is based in the financial district in  
the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)



**This website is not sponsored, we are truly independent, and will always remain so**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

## **Disclosure**

**At the time of writing the author holds shares in Orla Mining.**

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

---

# **Mining Review 17th August 2025**

## **[Mining Review 17th August 2025](#)**

Equinox Gold started the sell off of non core assets, selling the Nevada located Pan and Gold Rock mines to Minera Alamos.

West Red lake Gold Mines reported high-grade gold intercepts at the Madsen mine in Red Lake.



Equinox Gold Pan mine vista –  
Courtesy of Fiore Gold

## City Investors Circle Mining Review 17th August 2025

**Equinox Gold** started the sell off of non core assets, selling the Nevada located Pan and Gold Rock mines to Minera Alamos.

**West Red lake Gold Mines** reported high-grade gold intercepts at the Madsen mine in Red Lake.

---

The price of **lithium** is rising strongly as China cuts back production to raise oversold prices by restricting supply.

The Gold / Silver ration continues to fall, now down to 88.

*A list of all the significant news releases from our watchlist companies last week is below, please click on the link to be taken to the full story.*

[G Mining Ventures Reported Strong Q2 2025 Results](#)

[Orla Mining Reported Q2 2025 Financial Results](#)

[West Red Lake Gold Expanded the High-Grade Zone 36.85 g/t Au over 6.9m](#)

[Barton Gold Began Diamond Drilling at Tolmer Discovery](#)

[Equinox Gold Agrees to Divest Non-Core Nevada Assets for US\\$115 M](#)

[Neometals Exited The Lithium Recycling Business](#)

[Mining Review 10th August 2025](#)

---

*Small events from our watchlist companies this week*

[Impact Minerals Interview with MD Dr. Jones](#)

[New Murchison Gold corporate presentation](#)

[Galiano Gold target price increased 25% by BMO analyst](#)

---

**Market Data**

**Weekly Price Changes**

**(US\$ unless stated)**

<b>Metal Prices</b>	<b>Price</b>	<b>Weekly % change</b>
Gold price in UK £	2464	-2.69%
Gold in AUD\$	5126	-1.20%
Gold	3337	-1.80%
Silver	38.08	-0.31%
Palladium	1114	-0.98%
Platinum	1337	0.60%
Rhodium	7500	7.07%
Copper	4.54	1.79%
Nickel	6.89	0.44%
Zinc	1.27	-0.78%
Tin	15.18	-0.78%
Cobalt	15.12	-4.06%
Lithium	11416	14.35%
Uranium	72.6	0.48%
Iron Ore	110.3	0.27%
Coking Coal	190.5	-1.55%
Thermal coal	109.5	-4.78%

**[Click HERE for live Spot Metal Prices](#)**

=====

## City Investors Circle is based in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non-deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication

has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

*These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.*

#### Declaration

At the time of writing the author may hold positions in any of the stocks mentioned.

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

---

## Orla Mining Reports Q2 2025 Financial Results

Orla Mining (TSX: OLA; NYSE: ORLA)

Announced the results for the second quarter ended June 30, 2025.

Record quarterly gold production of 77,811 ounces and total quarterly gold sold of 78,911 ounces, at AISC of \$1,421 per ounce of gold sold. Year to date AISC is \$1,260 per ounce of gold sold.



Orla Mining – Musselwhite Gold Mine – Credits Orla Mining



	<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\$4.4 billion @ C\$13.35</b>
	<b>Location</b>	<b>Mexico + Nevada + Canada</b>
	<b>Website</b>	<a href="http://www.orlamining.com">www.orlamining.com</a>

# Orla Mining Reports Second Quarter 2025 Financial Results

August 11, 2025

Vancouver, BC – August 11, 2025 – **Orla Mining Ltd.** (TSX: OLA; NYSE: ORLA) (“Orla” or the “Company”) today announces the results for the second quarter ended June 30, 2025.

*(All amounts expressed in U.S. dollars unless otherwise stated)*

## Second Quarter 2025 Summary

- Record quarterly gold production of 77,811 ounces and total quarterly gold sold of 78,911 ounces (pre-released).
- Second quarter all-in sustaining cost<sup>1</sup> (“AISC”) was \$1,421 per ounce of gold sold. Year to date AISC was \$1,260 per ounce of gold sold.
- Net income for the second quarter was \$48.2 million or \$0.15 per share
- Adjusted earnings<sup>1</sup> for the second quarter were \$64.2 million or \$0.20 per share.
- Cash flow from operating activities before changes in non-cash working capital during the second quarter was \$102.7 million.
- Exploration and project expenditure<sup>1</sup> was \$32.3 million during the quarter, of which \$22.9 million was capitalized and \$9.4 million was expensed.
- The Company experienced a pit wall event at Camino Rojo on July 23<sup>rd</sup>. The mine has started the work on the action plan, including a 50–80 metre pushback of the north wall with a redesigned slope and continuous monitoring. As a result of the operational pause and mining resequencing at Camino Rojo, Orla updated annual consolidated guidance to 265,000 to 285,000 ounces of gold production and AISC of \$1,350 to \$1,550 per ounces of gold produced.
- The Company ended the period with \$215.4 million in cash and \$420.0 million in debt after paying \$30.0 million towards its revolving credit facility during the quarter.

## **– Jason Simpson, President and Chief Executive Officer of Orla.**

*“The second quarter marked another record production period for Orla, supported by strong contributions from Musselwhite.*

*“However, the pit wall event at Camino Rojo on July 23rd was an operational setback.*

*“Thanks to proactive geotechnical monitoring systems, no injuries occurred, and no equipment was damaged.*

*“While the temporary suspension of in-pit operations poses a short-term challenge for what has otherwise been a consistently strong-performing mine, the benefits of Orla’s diversified production base are clear.”*

---

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

---

**[To View Orla Mining’s historical news, please click here](#)**

[The live gold price can be found HERE](#)

=====

**City Investors Circle is based in the financial district in  
the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we**

**are truly independent, and will always remain so**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

## **Disclosure**

**At the time of writing the author holds shares in Orla Mining.**

**[To read our full terms and](#)**

[conditions, please click HERE](#)

---

## **West Red Lake Gold Expands High-Grade Zone 36.85 g/t Au over 6.9m**

[\*\*West Red Lake Gold Mines \(TSX.V: WRLG\)\*\*](#)

Reported drill results from its 100% owned Madsen Mine located in the Red Lake Gold District.

The drill results are 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.



Madsen Mill – Courtesy of West Red Lake Gold Mines



	<b>West Red Lake Gold</b>	<b>TSX.V : WRLG</b>
	<b>Stage</b>	<b>Production</b>

	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$307m @ 89 cents</b>
	<b>Location</b>	<b>Ontario, Canada</b>
	<b>Website</b>	<a href="http://www.westredlakegold.com">www.westredlakegold.com</a>

## **West Red Lake Gold Expands High-Grade Zone in South Austin with 36.85 g/t Au over 6.9m, 92.39 g/t Au over 2m and 8.79 g/t Au over 15.5m**

**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 Red Lake Gold District of North western Ontario, Canada.

The drill results featured in this news release are 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.

These results further expand on the high-grade panel of gold mineralization within South Austin, which has been a key focus of definition drilling in 2025.

The results highlighted from drill bay 09-4300 have increased confidence in the eastern portion of the lens, while drilling from the 1-4420 drill station has helped to validate the lens down plunge to the east.

---

## **Shane Williams, President & CEO said;**

*“The high-grade panel of gold mineralization the team is currently defining and expanding in South Austin has been delivering exceptional grades and thicknesses.*

*“Archaean lode-gold vein systems like Madsen are well known for having pockets of mineralization that are often discrete, very high-grade and require tight-spaced drilling to properly define.*

*“The success we are having in South Austin with the underground definition program underscores the importance of getting the drills deeper in the system and into high priority areas of the deposit so that additional high-grade pockets and lenses can be discovered, drilled off and integrated into the mine plan.”*

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

---

[To View West Red Lake's historical news, please click here](#)

[The live Spot gold price can be found HERE](#)

=====

**City Investors Circle is based in the financial district in  
the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we are truly independent, and will always remain so**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

**Disclosure**

**At the time of writing the author holds shares in West Red Lake Gold Mines.**

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

---

## **Mining Review 10th August 2025**

### **[Mining Review 10th August 2025](#)**

Donald Trump caused chaos in the gold market this week with an announcement to tariff gold imports into the USA.

Orla mining updated on the Camino Rojo mine pit wall collapse, and Ora Banda Mining announced a high-grade gold strike.



Photo courtesy of Meeka Metals

## **City Investors Circle Mining Review 10th August 2025**

### **Mining Review 10th August 2025**

Donald Trump caused chaos in the gold market this week with an announcement to tariff gold imports into the USA. This would impact Swiss refiners. An excellent synopsis can be read [HERE](#).

This seems designed to hit Switzerland it what looks like a

personal attack on the country, and at the time of writing the US government is stating it will issue an “clarification” soon.

—

**Orla mining** updated on the Camino Rojo mine pit wall collapse, with a lowered production guidance of 5% and a slight increase in AISC. It could have been worse!

**Ora Banda Mining** announced a high-grade gold strike, which did nothing to lift the depressed share price after the recent lowered production and costs guidance. They seem a hard to please bunch down under, OBM is trading at a tad over 50% from it's high for a relatively small miss.

**West Red Lake Gold Mines** gave out a decent update, but again did nothing to help a share price that lost momentum when the sad news of a fatality in the mine was released recently.

An interesting story to emerge from the Australian media is that **Meeka Metals** were knocked back in a bid to acquire **New Murchison Gold**.

—

*A list of all the significant news releases from our watchlist companies last week is below, please click on the link to be taken to the full story.*

[\*\*Caprice Metals Announced a High-Grade Gold Discovery\*\*](#)

[\*\*West Red Lake Gold Mines Provided a Madsen Mine Operations Update\*\*](#)

[\*\*Ora Banda Mining Expanded Little Gem High-Grade Strike to Over 1KM\*\*](#)

[Orla Mining Provided an Update on Pit Wall Event at Camino Rojo](#)

[Kaiser Reef continues profitable operations – Period Ending 31 July 2025](#)

[New Murchison Gold Knocked Back an Offer From Meeka Metals](#)

[Mining Review 3rd August 2025](#)

---

### Market Data

#### Weekly Price Changes

(US\$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	2532	-0.08%
Gold in AUD\$	5188	-0.10%
Gold	3398	1.01%
Silver	38.2	2.99%
Palladium	1125	-6.64%
Platinum	1329	1.06%
Rhodium	7005	0.07%
Copper	4.46	0.90%
Nickel	6.86	2.24%
Zinc	1.28	4.92%
Tin	15.3	8.66%
Cobalt	15.76	0.00%

Lithium	9983	5.05%
Uranium	72.25	1.05%
Iron Ore	110	0.92%
Coking Coal	193.5	3.48%
Thermal coal	115	-2.13%
<b>Metal ETFs</b>	<b>Price</b>	<b>Weekly % change</b>
GLD	313	1.26%
GDX	58	10.58%
GDXJ	72	10.72%
Sil	54	13.49%
SILJ	16.74	15.13%
GOEX (PCX)	49	12.62%
URA	40	4.66%
COPX	46	7.60%
HUI	473	10.16%
Gold / Silver ratio	88.95	-1.92%

**[Click HERE for live Spot Metal Prices](#)**

=====

**City Investors Circle is based in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non-deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)



**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

*These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.*

#### **Declaration**

At the time of writing the author may hold positions in any of the stocks mentioned.

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

---

## **Mining Review 3rd August 2025**

### **Mining Review 3rd August 2025**

The price of copper tanked on the news that Trump isn't going to tariff all copper imported into the USA.

Equinox gold announced new high-grade gold drill results, and a leadership transition.



Equinox Gold Greenstone Mine – Credits Equinox Gold Corp.

## **City Investors Circle Mining Review 3rd August 2025**

**Mining Review 3rd August 2025** – The price of **copper** tanked on the news that Trump isn't going to tariff all copper imported into the USA. The price fell a whopping 23.4% after the news.

**Gold** move up 2% week on week, and **silver** fell after a recent strong run, causing the gold silver ration to increase after weeks of falling.

---

**Equinox Gold** announced new high-grade gold drill results, and a leadership transition. The feeling in the market is that this is one to watch over the next year, as providing the price of gold remains high EQX will be able to pay down it's current debt in large chunks.

Equinox also announced that former Calibre Mining CEO Darren Hall has assumed the role of CEO.

Darren has huge experience in the gold mining sector, with Kirkland Lake Gold and Newmarket Gold, before transforming Calibre from a junior mining company to a mid tier producer before being acquired by Equinox.

Darren looks a safe pair of hands to lead the company forwards from here in my opinion.

**Capricorn Metals** agreed to purchase the Mongers Lake project contiguous to their Mt. Gibson project as they consolidate the area around Mt. Gibson.

---

*A list of all the significant news releases from our watchlist companies last week is below, please click on the link to be taken to the full story.*

---

## Market Data

### Weekly Price Changes

(US\$ unless stated)

<b>Metal Prices</b>	<b>Price</b>	<b>Weekly % change</b>
Gold price in UK £	2534	1.97%
Gold in AUD\$	5193	2.20%
Gold	3364	0.78%
Silver	37.09	-3.16%
Palladium	1205	-4.29%
Platinum	1315	-6.61%
Rhodium	7000	12.00%
Copper	4.42	-23.40%
Nickel	6.71	-2.61%
Zinc	1.22	-4.69%
Tin	14.08	-10.38%
Cobalt	15.76	4.23%
Lithium	9503	-3.25%
Uranium	71.5	-1.11%
Iron Ore	109	-2.33%
Coking Coal	187	5.06%
Thermal coal	117.5	3.71%
<b>Metal ETFs</b>	<b>Price</b>	<b>Weekly % change</b>
GLD	309.11	0.56%

GDX	52.45	-2.80%
GDXJ	65.03	-4.11%
Sil	47.58	-4.94%
SILJ	14.54	-6.13%
GOEX (PCX)	43.51	-5.37%
URA	38.22	-8.63%
COPX	42.75	-5.46%
HUI	429.38	-2.97%
Gold / Silver ratio	90.70	4.07%

**[Click HERE for live Spot Metal Prices](#)**

=====

**City Investors Circle is based in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non-deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness and maintain interest in presenting companies by disseminating their future news to our entire

investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

**Declaration**

At the time of writing the author may hold positions in any of the stocks mentioned.

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

---

# New Murchison Gold June Quarter Activities Report

[New Murchison Gold \(ASX: NMG\)](#)

Provided shareholders and investors with an exploration and operations overview to accompany the Appendix 5B for the quarter ending 30 June 2025.

New Murchison Gold has an Ore Purchase Agreement with Westgold Resources which will underpin production from NMG's Crown Prince deposit near Meekatharra, Western Australia in 2025.



Crown Prince drilling – Courtesy of New Murchison Gold



	<b>New Murchison Gold</b>	<b>ASX: NMG</b>
	<b>Stage</b>	<b>Development</b>

	Metals	Gold
	Market cap	A\$175 million @ A\$0.17c
	Location	Murchison, Western Australia
	Website	<a href="http://www.newmurchgold.com.au">www.newmurchgold.com.au</a>

# New Murchison Gold June 2025 Quarter Activities Report

New Murchison Gold Limited (ASX:NMG) (“NMG” or the “Company”), a Western Australian gold exploration and development Company, is pleased to provide shareholders and investors with an exploration and operations overview to accompany the Appendix 5B for the quarter ending 30 June 2025 (“Quarter” or the “Reporting Period”).

New Murchison Gold has an Ore Purchase Agreement (OPA) with Westgold Resources Limited which will underpin production from NMG’s Crown Prince deposit near Meekatharra, Western Australia in 2025.

The Company is developing the Crown Prince Project (M51/886) part of NMG’s broader Garden Gully tenure package towards first gold production.

# HIGHLIGHTS

## Crown Prince Project Development

- Approvals Received – The Crown Prince Mining Proposal and Mine Closure Plan approvals were secured during the quarter.
- Development Decision – the Board of NMG resolved to proceed with project development which will see the Company transition from explorer to gold miner in the September quarter.
- Major Contracts Executed – Development, drilling, mining and site infrastructure contracts have been awarded to experienced contractors to ensure high quality, efficient delivery.
- Site Mobilisation and Operational Preparation – Critical equipment and workforce were mobilised to site late during the quarter commencing site establishment works and mining activity.
- First Blast Completed on 30 June 2025 – the first blast marks the official commencement of mining at Crown Prince.
- Timing of first gold-in-ore sales – Subsequent to quarter end, site establishment has continued at a rapid pace with the Company on track for first ore sales to Westgold's Bluebird Mill (BBGO) in September 2025.

## Capital Raise

- In June 2025, the Company received firm commitments for a two-tranche equity placement of new shares to raise \$12 million at \$0.017 per share. Tranche 1 proceeds of \$8 million were received in early July with the remaining \$4 million subject to Shareholder approval at the General Meeting to be held on 15 August 2025.
- In conjunction with the placement, the Company launched a share purchase plan (SPP) (at the same price), to enable existing shareholders to participate.

## Corporate

- Cash balance of \$14.5 million cash and is well funded to pursue ongoing technical programs and commercialisation options at Crown Prince.

---

### **NMG CEO, Alex Passmore commented;**

*“The June quarter was a pivotal period with the Company receiving key approvals and committing to a development decision for the Crown Prince Gold Mine.*

*“The completion of the first blast on 30 June 2025 is a huge milestone for the Company with mining commencing only a few days after mining approvals were received.*

*“We are on schedule for first ore deliveries to Westgold’s Bluebird mill in September.*

*“The Company looks forward to production of ore from the Crown Prince open pit shortly ahead of stockpiling, crushing and sampling. Production is set to ramp up from September.*

*“Outside of production preparation the Company pleasingly returned some very impressive exploration results during the quarter.*

*“The deeper drilling at Crown Prince indicates that the project is likely to continue past the open pit currently planned and the Company is shortly commencing its studies on an underground development.”*

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

---

[To View New Murchison Gold's historical news, please click here](#)

[The live gold price can be found HERE](#)

=====

**City Investors Circle is based in the financial district in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)



**This website is not sponsored, we are truly independent, and will always remain so**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

*These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.*

## **Disclosure**

**At the time of writing the author holds shares in New Murchison Gold.**

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