

Mining Review 2nd March 2025

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A mixed week for our stocks as profit taking saw falls in producing mining stocks.

Peace hopes for the Ukraine war took a knock after the Trump – Zelinski public spat at the White House, which may drive gold higher next week.



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A mixed week for our stocks as profit taking saw falls in producing mining stocks.

Peace hopes for the Ukraine war took a knock after the Trump – Zelinski public spat at the White House, which may drive gold higher next week.

I am currently in Toronto for the PDAC 2025, so I am just adding the statistics this week for completeness.

I will be reporting on the PDAC throughout the next few days.

Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	2282	1.53%
Gold	2858	1.87%
Silver	31.24	1.15%
Palladium	891	0.91%
Platinum	946	-1.80%
Rhodium	4700	2.75%

Copper	4.27	-5.02%
Nickel	7	2.48%
Zinc	1.26	4.72%
Tin	14.85	4.88%
Cobalt	9.77	-2.30%
Manganese	4.2	0.00%
Lithium	9888	-11.62%
Uranium	65	-6.64%
Iron Ore	106.9	0.65%
Coking Coal	187.5	-1.32%
Thermal coal	100.3	-3.18%
Metal ETFs	Price	Weekly % change
GLD	263.27	1.67%
GDX	39.72	-0.68%
GDXJ	48.66	-0.61%
Sil	34.73	-2.31%
SILJ	10.69	-3.33%
GOEX (PCX)	32.48	-0.68%
URA	24.8	-7.03%
COPX	38.22	-5.76%
HUI	312.57	-1.63%

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

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Mining Review 23rd February 2025

Mining Review 23rd February 2025

Calibre Mining announced record gold production and looked forward to commencing production at their Valentine mine this year.

Westgold issued a drilling update for the Beta Hunt mine in Western Australia.



Calibre Mining – The Valentine Mine in Newfoundland nears completion.

City Investors Circle Mining Review 23rd February 2025

A positive week for most stocks on our tier 1 watchlist of producers, as the price of gold ended up nearly 2%. Surprisingly, the gold ETFs all fell in a strong week for the gold price.

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Calibre Mining was the subject of some positive mining analyst upgrades after announcing record gold production numbers. The company are about to start mining at their new Valentine mine in Newfoundland, a game changer in terms of production and revenue which will elevate Calibre to mid-tier producer status.

The bad news this week came from **American Creek Resources**, and it was very predictable. It announced the termination of the agreement by **Cunningham Mining** of their acquisition funded by a gold “token” arrangement.

I seriously doubted this would ever work, I was told in Zurich last November that it was not going well, with little investor

interest or backing, and so it has finally come to pass. This was an attempt to mix shares and crypto, effectively doing a placing with tokens or coins instead of shares. At the end of the day it's was still a financing, and I doubt many traditional mining investors understood it sufficiently to want to participate, preferring the easier to understand route of buying shares and holding in their brokerage accounts.

The reason Cunningham gave was very lame in my opinion, that AMK had not informed them of the application by **Seabridge** to run a tunnel through the middle of the Treaty Creek deposit. Well I met Tudor Gold at the end of last year, and they told me about it then, so it's hardly a new story, so quite how Cunningham can state they weren't informed is beyond me. It looks like an excuse.

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News from our watchlist companies in the is listed below, click on the links to be taken to the full story.

[Calibre Mining Announced Record Gold Production](#)

[Gold Road Resources – 2024 Full Years Results](#)

[American Creek Resources Received a Termination Notice](#)

[Westgold Issues Beta Hunt Drilling Update](#)

[West Red Lake Gold Mines Madsen Mine Update](#)

[Capricorn Metals Published a New Corporate presentation](#)

[Mining Review 16th February 2025](#)

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Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices	Price US\$	Weekly % change
Gold price in UK £	£2327	1.53%
Gold	2937	1.87%
Silver	32.54	1.15%
Palladium	993	0.91%
Platinum	984	-1.80%
Rhodium	4675	2.75%
Copper	4.54	-5.02%
Nickel	7.02	2.48%
Zinc	1.33	4.72%
Tin	14.83	4.88%
Cobalt	9.77	-2.30%
Manganese	2.9	0.00%
Lithium	8886	-11.62%
Uranium	65.4	-6.64%
Iron Ore	107.7	0.65%
Coking Coal	187.5	-1.32%
Thermal coal	106.5	-3.18%
Metal ETFs	Price US\$	Weekly % change
GLD	270.74	1.67%

GDX	40.8	-0.68%
GDXJ	50.37	-0.61%
Sil	35.48	-2.31%
SILJ	11.03	-3.33%
GOEX (PCX)	33.61	-0.68%
URA	26.06	-7.03%
COPX	39.27	-5.76%
HUI	320.59	-1.63%
Gold / Silver ratio	90.26	0.65%

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

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Other news releases from companies on our watchlists were

[Westgold responded to press speculation](#)

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Mining Review 16th February 2025

Mining Review 16th February 2025

Horizon Metals announced the processing of the first ore from

the Phillips Find gold mine. Ora Banda Mining announced good drill results from their Riverina gold project.

The price of gold jumped but with Donald Trump and Vladimir Putin talking about peace, what will happen if the Ukraine war finishes?



Calibre Mining – El Limon Mine,
Nicaragua

City Investors Circle Mining Review 16th February 2025

The price of **gold** jumped again, but with Donald Trump and Vladimir Putin talking about peace, what will happen if the

Ukraine war finishes?

I fear any sign of a peace settlement will drive the price of gold downwards fairly quickly, and that would remove some of the gains made recently in the producing gold miners.

I am an investor rather than a trader, but if such a move happens I may be tempted to reduce some of my holdings in my ISA (As there's no CGT issue), and look to re-invest at a lower level in the same companies.

It's going to be tough call, and valuations may fall faster than we would like if such a scenario arises, but it's one I'm looking at.

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Horizon Metals announced the processing of the first ore from the Phillips Find gold mine. They are one of three companies moving into production that I have recently invested in due to their policy of early stage mining to self fund ongoing exploration, thus avoiding dilution.

Ora Banda Mining announced good drill results from their Riverina gold project. The share price has just reached A\$1, four times my original purchase price less than a year ago. How I wish I could repeat that sort of decision more often!

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News from our watchlist companies in the is listed below, click on the links to be taken to the full story.

[**Ora Banda Announced Successful Drilling at Riverina**](#)

[**Horizon Minerals Processes First Ore at Phillips Find**](#)

[Lefroy Exploration executed Agreement to mine the Lucky Strike gold deposit](#)

[Capricorn Metals Acquired Mummaloo to Expand Mt Gibson Tenure](#)

[Calibre Mining Expanded Mineralization to Surface at Frank](#)

[Horizon Minerals Poseidon Takeover Gets The Green Light](#)

[Mining Review 9th February 2025](#)

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Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	£2292	1.72%
Gold	2883	1.96%
Silver	32.17	2.29%
Palladium	984	-5.56%

Platinum	1002	-4.58%
Rhodium	4550	-1.64%
Copper	4.78	2.20%
Nickel	6.85	1.60%
Zinc	1.27	2.42%
Tin	14.14	2.49%
Cobalt	10	-8.95%
Manganese	2.9	0.00%
Lithium	10054	-0.05%
Uranium	70.05	-0.78%
Iron Ore	107	-1.60%
Coking Coal	190	0.53%
Thermal coal	110	-0.86%
Metal ETFs	Price	Weekly % change
GLD	266.29	2.10%
GDX	41.08	5.34%
GDXJ	50.68	5.71%
Sil	36.32	4.54%
SILJ	11.41	5.81%
GOEX (PCX)	33.84	5.30%
URA	28.03	2.44%
COPX	41.67	7.70%
HUI	325.89	5.16%
Gold / Silver ratio	89.62	0.65%

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Mining Review 9th February 2025

Mining Review 9th February 2025

Calibre Mining added 30% gold at the Leprechaun pit at Valentine.

Westgold shares hammered after lower guidance revision.



Cornish Metals South Crofty Mine,
Pool, Cornwall. UK

It's been another good week for investors in the mining space, with producing miners rising as the gold price reaches new (nominal) highs, rising 1.9% to \$2,855.

I have been reviewing my personal portfolio for non performing companies and have made a couple of sales. The principal sales were American Creek Resources, and Sierra Metals (not a watchlist company).

***American Creek** keeps delaying the gold crypto token backed takeover by **Cunningham Mining**, and I have a feeling this is not going to conclude, it's taken a long time now, and the delays are encouraging.*

*I also sold **Sierra Metals**, as they are subject to a really poor bid by a Peruvian company.*

*With the funds I added to my holdings of **Lefroy Exploration**, lowering my average to close to the current share price. I also added to **Meeka Metals**, and made an initial investment in **Horizon Minerals**. All three are ASX listed.*

The common demoninator of all is they are junior explorers all going into early production to fund ongoing exploration.

City Investors Circle Mining Review 9th February 2025

[Barton Gold Drilling Complete at Tolmer Au-Ag Discovery](#)

[Calibre Mining Added 30% Gold at Leprechuan](#)

[Ascot Resources Delays Mining Resumption Due To Capital Shortfall](#)

[Capricorn Metals Expanded Mt Gibson Project Tenure](#)

[American Creek Further Extends the Plan of Arrangement](#)

[Westgold Share Price Hammered as Guidance Cut](#)

[Mining Review 2nd February 2025](#)

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Metal Prices	09225	Weekly % change
Gold price in UK £	2307	1.72%
Gold	2855	1.96%
Silver	32.19	2.29%
Palladium	985	-5.56%
Platinum	1022	-4.58%
Rhodium	4500	-1.64%
Copper	4.18	2.20%
Nickel	7	1.60%
Zinc	1.27	2.42%
Tin	13.97	2.49%
Cobalt	9.77	-8.95%
Manganese	2.9	0.00%
Lithium	10140	-0.05%
Uranium	70.35	-0.78%
Iron Ore	104.8	-1.60%
Coking Coal	188	0.53%
Thermal coal	115	-0.86%
Metal ETFs	Price	Weekly % change
GLD	263.98	2.10%
GDX	41.04	5.34%

GDXJ	51.13	5.71%
Sil	36.16	4.54%
SILJ	11.48	5.81%
GOEX (PCX)	34.6	5.30%
URA	29	2.44%
COPX	41.12	7.70%
HUI	328.84	5.16%
Gold / Silver ratio	88.97	0.65%
10 yr Tbond (TNX)	4.497	-1.82%
2 yr T bond US2Y	4.28	1.78%
US index (DXY)	108.14	-0.32%
SPJXGD	65.01	4.12%

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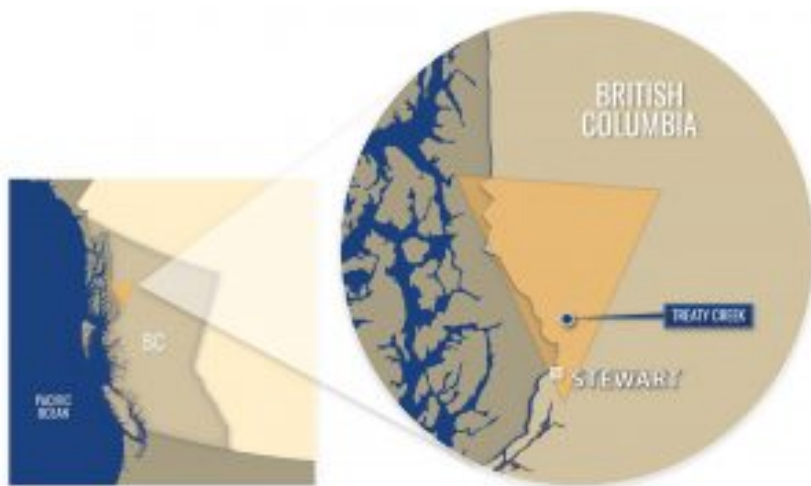
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American Creek Further Extends the Plan of Arrangement

American Creek Resources (TSXV: AMK)

Has entered into a second amendment agreement with Cunningham Mining to amend the previously announced arrangement agreement between the Purchaser and the Company dated September 5, 2024, as amended December 30, 2024 pursuant to which, among other things, the Purchaser will acquire all of the issued and outstanding common shares of American Creek by way of a statutory plan of arrangement.



	American Creek	TSX.v : AMK
	Stage	Exploration
	Metals	Gold
	Market cap	C\$99 m @ 22c
	Location	Golden Triangle, B.C.
	Website	www.americancreek.com

Comment

Just as I predicted, another delay, and I wonder why?

This is a novel approach to a financing, and I don't think investors understand it nor are excited by it.

I have reduced my holding here and may sell the remainder whilst other gold producers are going up in value.

American Creek Resources Announces Further Amendment to Plan of Arrangement with Cunningham Mining