

Mining Review Sunday 4th February 2024

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The week was once again all about the FED and US interest rates, with positive economic data suggesting a March rate cut was unlikely, causing markets and gold to pull back.

Cabral Gold, i-80 Gold, and Orla Mining all reported strong drilling results this week.



i-80 Gold – Ruby Hill, Nevada

City Investors Circle Mining Review 4th February 2024

The week was once again all about the FED and US interest rates, with positive economic data suggesting a March rate cut was unlikely, causing markets and gold to pull back.

Gold remained above the key \$2,000 level despite the hawkish interest rate comments. This was probably helped by the US announced intention to bomb targets in the Middle East, which eventually occurred on Friday night, after days of announcing their intention to do so.



Turning to companies on our watchlists, there were some positive drill results from **Cabral Gold**, **i-80 Gold**, and **Orla Mining** reported during the week.

One disappointment was the results from **Gold Road Resources** where production for the year was at the low end of guidance, and AISC higher. This resulted in a share pullback, and a share that was trading at just above A\$2 on the 29th December is now back at A\$1.51!

This is really disappointing after waiting so long for GOR to break through the A\$2 resistance level, and one reason why I was opposed to them commencing dividend payments.

The guidance for 2024 is around the same so despite such a strong gold price the share price looks as though it will

settle down at this lower level once again, and it's incredibly disappointing.

On the plus side, despite paying the dividend they have a strong treasury and significant investments in **IGO** and **De Grey**, amongst others, so the company looks healthy moving forward.

All the news from the last week for our watchlist companies is listed below, click the links to be taken to the full story.

[Cabral Gold Drilled 10m @ 10.5 g/t Gold](#)

[Gold Road Resources Results Disappointed the Market](#)

[Market Review for January 2024 Published](#)

[UEC CEO Adnani Interviewed on Uranium Market](#)

[I-80 Gold Reports High-Grade Drill Results at the Fad Deposit](#)

[Orla Mining Updated on Infill Drilling at Camino Rojo Sulphides](#)

[Mining Review 28th January 2024](#)

Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1616	1.57%
Gold	2039	1.04%
Silver	22.68	-0.57%
Palladium	946	-0.84%
Platinum	893	-2.83%

Rhodium	4450	-2.39%
Copper	3.82	-0.78%
Nickel	7.25	-2.29%
Zinc	1.12	-5.08%
Tin	11.65	-2.84%
Cobalt	12.9	0.00%
Manganese	2.92	0.00%
Lithium	12048	0.02%
Uranium	106	4.95%
Iron Ore	130.7	-3.54%
Coking Coal	312	-3.70%
Thermal coal	117	-3.31%
Magnesium	2926	-2.04%
Metal ETFs		
GDJ	28.02	-0.18%
GDJ	34	-0.38%
Sil	25.59	0.31%
SILJ	8.81	-3.82%
GOEX (PCX)	23.04	-1.03%
GLD	188.61	0.86%
URA	31.52	6.52%
COPX	35.8	-1.89%

[Spot mineral prices can be found HERE](#)

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Cabral Gold Drills 10m @ 10.5 g/t Gold

Cabral Gold (TSX.V: CBR)

Announced drill results from a further eight RC holes from the Central gold deposit located within the Cuiú Cuiú gold district in northern Brazil.

The highlight was hole RC368 which returned 10m @ 10.5 g/t gold from 67m in fresh rock.



Cabral Gold pit at Cuiú Cuiú

Cabral Gold	TSX.V : CBR
Stage	Exploration
Metals	Gold
Market cap	C\$35 m @ 19c
Location	Cuiú Cuiú , Tapajos, Para State, Brazil

Cabral Gold Drills 10m @ 10.5 g/t Gold Including 1m @ 63.6 g/t Gold at the Central Gold Deposit, Cuiú Cuiú Gold District, Brazil

Vancouver, British Columbia—(Newsfile Corp. – January 11, 2024) – **Cabral Gold Inc. (TSXV: CBR) (OTC Pink: CBGZF) (“Cabral” or the “Company”)** is pleased to announce drill results from a further eight RC holes from the Central

gold deposit located within the Cuiú Cuiú gold district in northern Brazil.

Highlights

- RC368 returned **10m @ 10.5 g/t gold** from 67m in fresh rock, including **1m @ 63.6 g/t gold** and **1m @ 28.3 g/t gold**. The hole ended in mineralized material grading 1 g/t gold.
- RC384 returned **23m @ 0.9 g/t gold** from 4m in saprolite.
- RC385 returned **13m @ 0.7 g/t gold** from 3m depth, **6m @ 1.4 g/t gold** from 44m depth and **4m @ 2.7 g/t gold** from 59m. All three holes are in saprolite.
- Drill results are pending on 13 RC holes from the Central deposit, and nine shallow power-auger holes testing the MG deposit and 21 RC holes from the Machichie target.

Alan Carter, Cabral's President and CEO, commented,

"The recent results from Central and in particular hole RC368 continue to confirm the presence of near-surface high-grade material.

“The bonanza mineralized zone intersected in hole RC368 is the same zone cut in DDH306 which previously returned 20.9m @ 4.2 g/t gold in saprolite, and should have a positive impact on the near surface resource base in this part of the Central deposit.”

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

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Disclosure

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

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Gold Road Results Disappoint the Market

Gold Road Resources (ASX: GOR)

Reported their Quarterly activities report for December 2023, and the shares sold off in the subsequent market as investors registered their disappointment.



Gold Road Resources Gruyere Gold Mine at night

Gold Road	ASX : GOR
Stage	Production (50% JV)
Metals	Gold
Market cap	A\$1.64 Billion @ A\$1.51
Location	Laverton, Western Australia

Gold Road December Quarter Results Disappoint the Market

DECEMBER 2023 QUARTERLY REPORT

Gold Road Resources Limited (ASX: GOR) (Gold Road or the Company), presents its activity report for the quarter ending 31 December 2023.

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

During the December 2023 quarter, Gruyere delivered quarterly gold production of 74,659 ounces (100% basis) (September quarter: 88,668 ounces).

Production was delivered at an All-in-Sustaining Cost (AISC) of A\$1,973 per attributable ounce to Gold Road (September quarter: A\$1,682 per ounce).

Gruyere has now achieved over 1,000 days LTI free. The combined 12-month moving average Lost Time Injury Frequency Rate (LTIFR) for Gruyere (50% attributable) and Gold Road was 1.90 on 31 December 2023.

HIGHLIGHTS

Production and Guidance

□ Gruyere produced 74,659 ounces of gold (100% basis) at an AISC of A\$1,973 per attributable ounce during the December 2023 quarter (September quarter: 88,668 ounces at an AISC of A\$1,682 per attributable

ounce).

□ Quarterly production was lower quarter on quarter due to delays accessing higher grade ore from the open pit. Labour availability impacted the ore mining rate.

□ 2023 annual production from Gruyere was 321,984 ounces, delivering at the lower end of annual guidance of between 320,000 – 350,000 ounces. Gold Road's attributable 160,992 ounces of production was delivered at an attributable AISC of A\$1,662 per ounce falling just outside of guidance of between A\$1,540 to A\$1,660 per attributable ounce.

□ 2024 annual production is guided at between 300,000 and 335,000 ounces (150,000 to 167,500 ounces attributable) at an attributable AISC of between A\$1,900 and A\$2,050 per ounce.

Financial and Corporate

□ Gold Road's gold sales totalled 37,037 ounces at an average sales price of A\$3,040 per ounce. Gold doré and bullion on hand on 31 December 2023 was 1,989 ounces. Gold Road continues to be unhedged and 100% exposed to the spot gold price.

□ Gold Road's attributable operating cash flow from Gruyere for the quarter was

\$69.6 million (September quarter: \$93.5 million).

□ Free cash flow was \$13.8 million for the quarter (September quarter: \$51.7 million).

□ Gold Road's Corporate All-In Cost (CAIC) which includes growth capital, corporate and exploration costs was A\$2,390 per ounce for the December 2023 quarter.

□ Cash and equivalents decreased to approximately \$149.9 million (September quarter:

\$209.3 million) with no debt drawn, following investments and a dividend payment totalling \$74.3 million during the quarter.

□ As at 31 December 2023, Gold Road held listed investments

with a market value of approximately \$465 million

□ During 2023, Gold Road's attributable Mineral Resources of 4.50 million ounces and attributable Ore Reserves of 1.83 million ounces decreased by 0.29 million ounces and 0.19 million ounces respectively, largely as a result of mining depletion.

Discovery

□ At Mallina (Gold Road 100%) a diamond drilling program was completed, intersecting encouraging geology and associated gold results. An airborne magnetic survey and a geological mapping campaign were also completed.

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

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Disclosure

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Market Review for January 2024 Published

City Investors Circle

The Market Review for January 2024 has been published, featuring the severe drop in prices of Lithium and other battery metals and possible reasons why.

03 Mining is the featured company, and there are significant news snippets from our watchlist companies.



New construction taking place at Cornish Metals' South Crofty Mine in Cornwall.

City Investors Circle Market review for January 2024 has

been published.

The **Market Review** for January 2024 has been published, featuring the severe drop in prices of Lithium and other battery metals, and possible reasons why.

03 Mining is the featured company, and there are significant news snippets from our watchlist companies, **Colonial Coal, G Mining Ventures**, and **Orla Mining**.

We have added **Angus Gold** to our Tier 4 early stage exploration company watchlist due to the proximity to other producing gold mines in Val D'Or, and the impressive shareholder register for a junior.

Select news snippets of significance included news from **Calidus resources, Cornish Metals, i-80 Gold**, and **Karora Resources**.

To read the Market Review for January 2024 please click [HERE](#)

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UEC CEO Adnani Interviewed on Uranium Market

[Uranium Energy Corp. \(NYSE: UEC\)](#)

CEO Amir Adnani is interviewed by Kitco on the dynamics of the uranium market moving into 2024, and the anticipated supply shortages, and why.

This is a must view for those interested in the uranium sector.



Uranium Energy Corp. –
Christensen Ranch, Wyoming

Uranium Energy Corp. CEO Adnani Interviewed on the Uranium Market

Uranium Energy Corp. (NYSE: UEC)

CEO Amir Adnani is interviewed by Kitco on the dynamics of the **uranium** market moving into 2024, and the anticipated supply shortages, and why.

This is a must view for those interested in the uranium sector, Kitco is a quality company taking a serious view on the commodities space, and Amir Adnani has created significant shareholder value during his tenure at UEC.

I refer to the Kitco website often for commodity prices and news, it's a valuable resource for investors in my opinion.

The Kitco homepage is [HERE](#)

[To watch the interview with Amir Adnani, please click HERE](#)

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I-80 Gold Reports High-Grade Drill Results at the Fad Deposit

[i-80 GOLD \(TSX: IAU / NYSE: IAUX\)](#)

Announced high-grade results from the 2023 drill program completed at the FAD deposit situated on the Company's 100%-owned Ruby Hill Property, Eureka County, Nevada, including 9.0 G/T AU, 92.4 G/T AG, 12.2 % ZN & 1.0 % PB over 14.6 M.



i-80 Gold Ruby Hill Mine, Nevada, USA

I-80 Gold Corp.	TSX: IAU
Stage	Development + Exploration
Metals	Gold + polymetallic
Market cap	C\$575 million @ C\$1.97
Location	Nevada, USA

I-80 GOLD REPORTS HIGH-GRADE

DRILL RESULTS FROM THE FAD DEPOSIT AT RUBY HILL

9.0 G/T AU, 92.4 G/T AG, 12.2 % ZN & 1.0 % PB OVER 14.6 M

3.9 G/T AU, 185.6 G/T AG, 11.1 % ZN, & 3.6% PB OVER 25.4 M

[Download Press Release](#)

Reno, Nevada, January 25, 2024 – **i-80 GOLD CORP. (TSX:IAU) (NYSE:IAUX)** (“i-80”, or the “Company”) is pleased to announce high-grade results from the 2023 drill program completed at the FAD deposit situated on the Company’s 100%-owned Ruby Hill Property (“Ruby Hill” or “the Property”) located in Eureka County, Nevada.

FAD is one of several polymetallic deposits drilled at Ruby Hill in 2023 for the completion of initial resource estimates for the FAD, Blackjack and Hilltop deposits.

The Ruby Hill Property represents the core land package within the Eureka District of Nevada, one of the world’s premier re-emerging Carbonate Replacement Deposit (CRD) districts. FAD is a high-grade polymetallic deposit and is expected to add to the Company’s already impressive resource base.

New results have intersected multiple stacked zones of mineralization in the southeast portion of the deposit.

Highlight drill results from 2023 drilling at FAD:

PC23-12 – infill hole in the east FAD lobe 50 m northwest of PC23-28 (5 zones)

- 4.4 g/t Au, 91.3 g/t Ag, 8.4% Zn & 0.3% Pb over 1.6 m
- 4.9 g/t Au, 50.2 g/t Ag, 9.0% Zn & 0.2% Pb over 4.5 m
- 6.2 g/t Au, 57.1 g/t Ag, 6.9% Zn & 0.1% Pb over 5.0 m
- 6.0 g/t Au, 35.5 g/t Ag, 5.8% Zn & 0.2% Pb over 8.5 m
- 3.1 g/t Au, 48.8 g/t Ag, 2.1% Zn & 1.3% Pb over 3.8 m

The Eureka District has a long and successful history of mining, extending over a period of one hundred sixty years (1864-Present) including some of the world's highest-grade CRD mines.

From 1866 until 1967 the Ruby Hill district produced an estimated 2 Mt of ore containing approximately 1.65 Moz Au, 39 Moz Ag, and 625M lbs of lead. It is estimated 80% to 90% of this production came from the original Ruby Hill Mine, located 500 metres southwest of the FAD deposit.

The FAD deposit is located in the hanging-wall of the Ruby Hill fault and is comprised of dominantly sulfide, polymetallic mineralization.

Drilling completed in 2022 and 2023 has successfully intersected multiple horizons of mineralization that remain open for expansion. Results compliment previously released holes drilled by Paycore that include:

- 7.8 g/t Au, 155.5 g/t Ag, 22.0% Zn & 1.5% Pb over 12.5 m (PC22-07)
- 7.1 g/t Au, 376.3 g/t Ag, 6.3% Zn & 10.3% Pb over 14.8 m

(PC22-08A)

- 8.0 g/t Au, 79.1 g/t Ag, 10.2% Zn & 1.0% Pb over 27.4 m (PC22-10)

In addition to the deeper sulfide mineralization at FAD, drilling tested proximal to the historic Ruby Hill Mine. These holes intersected low-grade oxide mineralization suggesting the potential to delineate near-surface mineralization proximal to historic workings that may be amenable to open pit mining.

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

“The drill program at FAD compliments successful programs on the Blackjack and Hilltop deposits and our expanded focus on exploring for polymetallic mineralization in the Eureka District to better assess the economic opportunity.”

“FAD is unusual in comparison to global CRD deposits given its elevated gold grades.”

The FAD deposit is located within the “Hilltop Corridor” approximately 2 km south of the Hilltop discovery made by i-80 in mid-2022. Multiple drill rigs were active in 2023, aggressively defining and expanding mineralization at Hilltop, now having identified a series of high-grade CRD zones located on the south side of the Archimedes pit.

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

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[Live spot metal prices can be found HERE](#)

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Orla Mining Updates on Infill Drilling at Camino Rojo Sulphides

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

Provided an update on its exploration activities at the Camino Rojo Sulphides in the second half of 2023.

Results included 3.41 g/t Au over 36m, incl. 29.2 g/t Au over 3.0 m, and 2.94 g/t Au over 66.5 m, incl. 4.98 g/t Au over 16.5 m.



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

Orla Mining Provides an Update on Infill Drilling at Camino Rojo Sulphides Deposit with Multiple Highly Positive Drill Intersections

3.41 g/t Au over 36m, incl. 29.2 g/t Au over 3.0 m,

2.94 g/t Au over 66.5 m, incl. 4.98 g/t Au over 16.5 m,

2.44 g/t Au over 49.5 m, incl. 4.59 g/t Au over 21.0 m, and

2.22 g/t Au over 96.5 m, incl. 3.24 g/t Au over 33.9 m

Vancouver, BC – January 25, 2024 – **Orla Mining Ltd.** (TSX: OLA; NYSE: ORLA) (“Orla” or the “Company”) is pleased to provide an update on its exploration activities at the Camino Rojo Sulphides in the second half of 2023.

2023 Exploration Highlights: Camino Rojo Sulphides (Mexico)

In 2023, Orla undertook a 37,677-metre drill program, strategically focusing on infilling higher-grade parts of the Camino Rojo Sulphides deposit to support a potential underground Mineral Resource estimate.

The primary objective was to enhance the understanding of geological controls of the deposit while extending selected drill holes to explore for sulphide mineralization beyond the current open pit Mineral Resource boundaries, referred to as the "Camino Rojo Extension."

Orla previously presented results from 15 of 56 drill holes in the 2023 Sulphide drill program ([June 22, 2023](#)) and this news release presents results from an additional 23 drill holes. Results from the remaining 18 drill holes will be shared in the coming weeks.

Overall, infill drilling of the Camino Rojo Sulphides has consistently yielded long intercepts (>30 metres down holes) of greater than 2.0 grams of gold per tonne (g/t Au). These significant drill results align with previous work, reinforcing the potential for an underground mining scenario.

Recent drilling has returned notable high-grade intercepts exceeding 10 g/t Au over core lengths ranging from 0.7 metres to 3.0 metres. These high-grade intersections are part of wider intervals of greater than 2.0 g/t Au over tens of metres. The presence of high-grade gold results highlights the opportunity to enhance value through the potential implementation of more selective and targeted underground mining techniques.

**Sylvain Guerard, Orla's Senior Vice President,
Exploration stated,**

“New drill results at Camino Rojo are revealing more about controls on mineralization and hinting at potential for significant expansion below the current Mineral Resource in the Camino Rojo Extension.

“This data is crucial for our upcoming underground resource estimation, enhancing our understanding of this important part of our growth pipeline.”

Drill result highlights include:

Camino Rojo Sulphides	
Hole CRSX23-17 incl.	2.54 g/t Au over 68.5m 13.1 g/t Au over 1.5m
Hole CRSX23-19C: incl. and incl.	2.08 g/t Au over 124.5 m 2.46 g/t Au over 60.0m, and incl. 11.7 g/t Au over 1.5m

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Mining Review 28th January

2024

Mining Review 28th January 2024

We initiated coverage of exploration junior Angus Gold this week.

Impact Minerals, Calidus Resources, i-80 Gold, and Orla Mining all announced significant exploration successes this week.



Ruby Hill, Nevada

City Investors Circle Mining Review 24th January 2024

We initiated coverage of exploration junior **Angus Gold** this week.

Impact Minerals, Calidus Resources, i-80 Gold, and Orla Mining all announced significant exploration successes, after a quiet week following the Vancouver conference last week.

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The price of some battery metals, most notably lithium, remains very weak, and I remain sceptical of the EV take up in the longer term due to cost of vehicles, range concern, and lack of essential charging infrastructure across the western world. News that Avis in the USA has sold 20,000 EV models and replaced them with the same number of petrol engined vehicles in an example of resistance to change, or a lack of popularity amongst their customers.

Tesla has been reducing prices in the US and China, as have BYD and Ford amongst other EV producers, and it does seem that after the rush of early adopters, there is some difficulty in selling to the next level of consumers.

It will be interesting to see how car producers overcome this, the cost of batteries curtails their ability to reduce prices much more, despite the 75% fall in the price of lithium on the last year.

News from companies on our watchlist for the last week is below, please click on the links to be taken to the full story.

[Impact Minerals Announced a Significant Copper Target](#)

[Initiating Coverage of Angus Gold](#)

[Orla Mining Reported Positive Results of Layback and Oxide Extension Drilling](#)

[I-80 Gold High-Grade Results at Ruby Hill](#)

[Cornish Metals Progress Update](#)

[Calidus Resources Announced High-Grade Gold Intercepts at Bulletin](#)

[Mining Review 21st January 2024](#)

Market Data
Weekly Price Changes
(US\$ unless stated)

Metal Prices

Gold price in UK £	1591	-0.50%
Gold	2018	-0.49%
Silver	22.81	0.97%
Palladium	954	1.49%
Platinum	919	2.22%
Rhodium	4559	2.45%
Copper	3.85	3.77%
Nickel	7.42	3.06%

Zinc	1.18	6.31%
Tin	11.99	4.99%
Cobalt	12.9	0.00%
Manganese	2.92	1.74%
Lithium	12046	0.19%
Uranium	101	-4.72%
Iron Ore	135.5	5.04%
Coking Coal	324	0.93%
Thermal coal	121	-3.59%
Magnesium	2987	-13.22%
Metal ETFs		
GDX	28.07	1.67%
GDXJ	34.13	1.07%
Sil	25.51	2.53
SILJ	9.16	3.85%
GOEX (PCX)	23.28	0.82%
GLD	187.01	-0.47%
URA	29.59	-2.76%
COPX	36.49	3.78%

[Spot mineral prices can be found HERE](#)

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Disclosure

At the time of writing the author holds shares in **Calidus Resources, i-80 Gold Corp., and Orla Mining.**

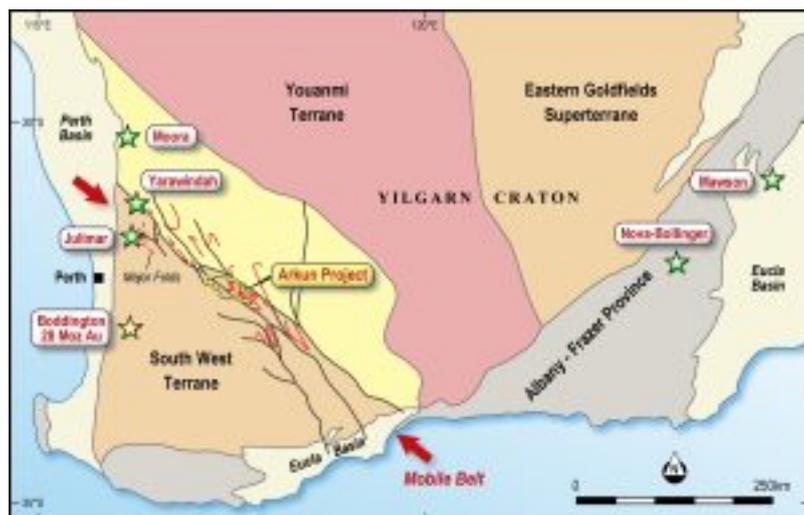
[Spot mineral prices can be found HERE](#)

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Impact Minerals Announces a Significant Copper Target

Impact Minerals (ASX: IPT)

A large and significant target for porphyry copper-gold mineralisation has been identified at 100% owned Arkun Project located 150 km east of Perth in the emerging mineral province of southwest Western Australia.



Impact Minerals	ASX: IPT
Stage	Exploration
Metals	Gold, Silver, PGM's, zinc, copper

Market cap	A\$38 m @ 0.013 c
Location	Queensland, NSW, Western Australia

Impact Minerals – Caligula–A Significant Copper Target at the Arkun Project, WA

Impact Minerals (ASX:IPT) A large and significant target for porphyry copper-gold mineralisation has been identified at 100% owned Arkun Project located 150 km east of Perth in the emerging mineral province of southwest Western Australia.

The newly named **Caligula prospect**, initially identified in roadside and subsequent follow-up soil geochemistry surveys (Anomaly D: ASX Release 9th August 2023), has been significantly enhanced by the presence of several significant conductors within the geochemistry anomaly that may represent disseminated or massive sulphides.

Highlights

- A large and significant target for porphyry copper mineralisation has been identified in soil geochemistry data and Mobile Magneto-Telluric (MMT) data at the Caligula Prospect.
- A 5km by 1 km soil geochemistry anomaly contains the key

metal assemblage of copper-silver-cobalt+/-tellurium-bismuth-molybdenum, all indicators of porphyry copper mineralisation such as is found at Boddington and Calingiri in the same region of Western Australia. Gold assays are expected in February.

- The geochemistry anomaly coincides with numerous conductors identified in the MMT data that may represent disseminated or massive sulphides.

- Infill and extensional soil geochemistry surveys, together with a detailed interpretation of the MMT data, are underway to define the extent of Caligula and identify specific drill targets more fully.

- A follow-up aircore drill programme is to be undertaken as soon as practicable, which will also include the recently discovered Hyperion and Swordfish REE prospects.

The conductors were identified in recently acquired helicopter-borne Mobile Magneto-Telluric (MMT) data from one of the first surveys of this cutting-edge technology to be flown in Australia.

Caligula adds to Impact's previously reported large Rare Earth Element soil geochemistry anomalies identified at Hyperion, located 15km to the west, and Horseshoe, located 20km to the east, and emphasises the significant exploration potential for a range of battery and strategic metals at the Arkun project (ASX Releases 4th January 2024 and 1st June 2023).

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

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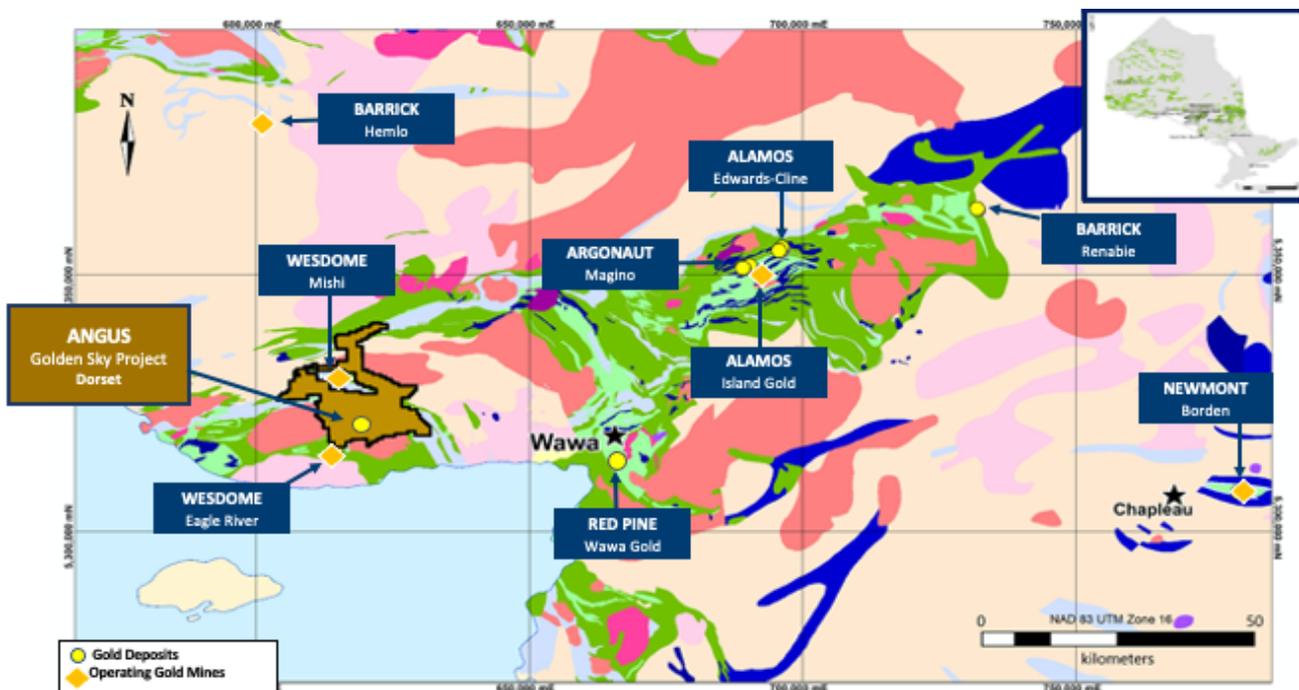
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Initiating Coverage of Angus Gold

Angus Gold (TSX.V: GUS)

Angus is an early stage gold exploration company focusing on the WAWA Mining Camp in a prolific and proven gold district.

Neighbours include Alamos Gold, Argonaut, and Wesdome Gold Mines.



Angus Gold Regional Map

Angus Gold	TSX.V: GUS
Stage	Exploration
Metal	Gold
Market cap	C\$28.5 m @ C\$0.58
Location	Ontario, Canada

Comment

Angus Gold is a nearly stage gold exploration company located in a prolific area for gold discovery and production, in a tier 1 jurisdiction, Ontario Canada.

The recent investment by neighbour Wesdome Gold Mines drew my attention to the story.

I am adding them to the Tier 4 watchlist group.

Initiating Coverage of Angus Gold

Angus Gold (TSX.V: GUS) is an early stage gold exploration company focusing on the WAWA Mining Camp in a prolific and proven gold district.

Neighbours include Alamos Gold, Argonaut, and Wesdome Gold Mines.

I like Angus because;

- Management have a track record of previous success in this area of Canada
- There are several neighbouring producing gold mines
- Directors and management have a 37% shareholding
- Newgold have a 10% investment in the company
- Near neighbour Wesdome has just invested in the company
- Institutions hold 21%
- Retail only hold 16%
- Low share count
- Prolific gold belt
- Tier 1 jurisdiction

Angus has all the ingredients I look for, management have sold projects before and created shareholder value, prolific gold belt with neighbouring producing mines, tier 1 jurisdiction, directors own over a thirds of the company, and they have two gold producing miners as shareholders.

I aim to take a small position to maintain my interest in the company and follow progress.

[The Angus Gold corporate website can be accessed HERE](#)

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

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Orla Mining Reports Positive Results of Layback and Oxide Extension Drilling

Orla Mining (TSX: OLA)

Provided an update on its near-pit exploration activities at Camino Rojo completed in the second half of 2023.

In 2023, Orla completed 6,500 metres of drilling near the Camino Rojo Oxide Mine in Mexico to define additional oxide mineralization near the open pit.



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

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

Orla Mining Reports Positive Results of Layback and Oxide

Extension Drilling at Camino Rojo Mine

Targeting Additional Near Mine Oxide Ounces

Vancouver, BC – January 18, 2024 – **Orla Mining Ltd.** (TSX: OLA; NYSE: ORLA) (“Orla” or the “Company”) is pleased to provide an update on its near-pit exploration activities at Camino Rojo completed in the second half of 2023.

2023 Exploration Highlights: Camino Rojo Oxides (Mexico)

In 2023, Orla completed 6,500 metres of drilling near the Camino Rojo Oxide Mine in Mexico to define additional oxide mineralization near the open pit.

This near-pit exploration included 2,500 metres of drilling to confirm oxide gold mineralization on the Fresnillo plc property (the “Layback Area”), located immediately north of and adjacent to the Camino Rojo Oxide Mine open pit, and 4,000 metres of drilling targeting the extension of oxide gold mineralization hosted by key structures controlling deeper levels of oxide mineralization within and beyond the currently designed oxide open pit .

An updated resource is planned for the first half of 2024, incorporating, for the first-time, mineral resources in the Layback Area.

Sylvain Guerard, Orla's Senior VP, Exploration, Orla Mining stated,

"Our 2023 near-mine exploration validated near-surface oxide gold in the Layback Area and uncovered oxide expansion potential near the edge of the Camino Rojo Oxide Mine.

"The positive results from our near-mine oxide drilling program highlight the opportunity to replace a portion of the depleted ounces at the mine by incorporating incremental near-mine oxide material.

"These positive results pave the way for the 2024 near-mine drill program."

The Layback Area drilling confirmed and delineated gold mineralization immediately north of and adjacent to the Camino Rojo Oxide Mine open pit (Figure 2). Results from the Layback

Area drill program confirmed historical drill results and the continuity of oxide hosted gold mineralization across the property boundary.

Highlights of the Layback Area drill program:

Camino Rojo Layback	
Hole CRLB23-03 :	0.85 g/t Au over 76.0 m incl. 1.28 g/t Au over 28.0 m and 1.27 g/t Au over 10.5 m
Hole CRLB23-08 :	0.48 g/t Au over 67.0 m incl. 1.00 g/t Au over 5.8 m

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

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I-80 Gold High-Grade Results at Ruby Hill

i-80 GOLD CORP. (TSX: IAU)

Reported positive results from ongoing drilling at the Company's 100%-owned Ruby Hill Property located in Eureka County, Nevada.

The results continue to demonstrate significant potential to

expand high-grade polymetallic mineralization in the Hilltop fault structure and within the Hilltop Corridor.



i-80 Gold Ruby Hill Mine, Nevada, USA

I-80 Gold Corp.	TSX: IAU
Stage	Development + Exploration
Metals	Gold + polymetallic
Market cap	C\$575 million @ C\$1.97
Location	Nevada, USA

I-80 GOLD ANNOUNCES HIGH- GRADE RESULTS FROM HILLTOP DRILLING AT RUBY HILL

***EAST HILLTOP ZONE – 9.5% ZN, 0.3% CU & 12.6 G/T AG
OVER 114.3 M INCL. 17.7% ZN, 0.4% CU & 10.2 G/T AG
OVER 36.6 M***

***UPPER HILLTOP ZONE – 2.1 G/T AU, 514.8 G/T AG,
3.1% ZN & 23.4% PB OVER 10.0 M***

***UPPER HILLTOP ZONE – 0.6 G/T AU, 332.9 G/T AG,
8.8% ZN & 18.8% PB OVER 32.0 M***

[Download Press Release](#)

Reno, Nevada, January 17, 2024 – **i-80 GOLD CORP. (TSX:IAU) (NYSE:IAUX)** (“i-80”, or the “Company”) is pleased to report positive results from ongoing drilling at the Company’s 100%-owned Ruby Hill Property (“**Ruby Hill**” or “**the Property**”) located in Eureka County, Nevada.

The results are from the 2023 program that continues to demonstrate significant potential to expand high-grade polymetallic mineralization in the Hilltop fault structure and within the Hilltop Corridor.

The East Hilltop Zones were discovered while testing the eastern extension of the Hilltop fault structure where high-grade mineralization had previously been identified in the Upper and Lower Hilltop Zones.

Permitting for additional disturbance was completed in mid-2023 and drilling from new drill setups resumed in the second half of the year.

This program has confirmed high-grade mineralization in both the Carbonate Replacement Deposit type (CRD) and Skarn zones and step-out drilling is confirming significant growth potential with mineralization remaining wide open for expansion.

Recent highlight results include:

East Hilltop (Skarn & CRD)

- 1.5 g/t Au, 274.6 g/t Ag, 4.7% Zn & 4.3% Pb over 13.2 m (iRH23-48)
- 22.4 % Zn over 5.8 m and 197.2 g/t Ag, 7.5% Zn and 5.0% Pb over 6.1 m (iRH23-49)

Upper Hilltop (CRD)

- 2.1 g/t Au, 514.8 g/t Ag, 3.1% Zn & 23.4% Pb over 10.0 m (iRH23-52)
- 14.7 g/t Au, 253.3 g/t Ag, 0.4% Zn & 8.7% Pb over 7.5 m (iRH23-52)

Exploration (Hilltop Corridor)

- 252.0 g/t Ag & 22.3% Zn over 1.5 m (iRH23-55)
- 1181.0 g/t Ag, 19.5% Zn & 10.2% Pb over 1.5 m (iRH23-55)

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

“Drilling continues to intersect extremely high-grade

polymetallic base metal mineralization in multiple zones at Ruby Hill.

“These results include multiple new intercepts in the East Hilltop discovery area including the most significant copper mineralization identified to-date.

“High-grade, silver-rich, skarn mineralization was also intersected in step-out drilling along the untested southern extension of the Graveyard Flats intrusive.

“The 2023 drill program at Ruby Hill was focused on defining mineralization in the Hilltop, Blackjack and FAD deposits for the completion of an initial NI43-101 compliant resource from these zones.

“Significant high-grade mineralization was confirmed in all targets and the deposits remain wide open for expansion.

“In addition to drilling, geophysical surveys have recently been completed to cover the untested Hilltop Corridor to the FAD deposit located approximately 2 km to the south of Hilltop.”

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

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Cornish Metals Progress Update

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

A mineral exploration and development company focused on advancing the South Crofty tin project located in Cornwall, United Kingdom, to a construction decision, is pleased to provide an update on the progress of activities and outlook for 2024.



Cornish Metals	TSX.V / AIM: CUSN
Stage	Exploration
Metals	Tin, copper
Market cap	C\$96 m @ 18c
Location	Cornwall, United Kingdom

Cornish Metals Provides an Activities Update and 2024 Outlook

Cornish Metals Inc. (AIM / TSX.V: CUSN) (“Cornish Metals” or the “Company”), a mineral exploration and development company focused on advancing the South Crofty tin project (“South Crofty” or the “Project”) located in Cornwall, United Kingdom, to a construction decision, is pleased to provide an update on the progress of activities and outlook for 2024.

Highlights

▪ Important Milestones Achieved in 2023:

- Updated Mineral Resource Estimate (“MRE”) for South Crofty Mine with a 31.6% increase to contained tin in the Indicated Mineral Resource category for the Lower Mine;
- Construction and commissioning of the Water Treatment Plant (“WTP”);
- Installation and commissioning of submersible pumps in New Cook’s Kitchen (“NCK”) shaft;
- Commencement of dewatering of South Crofty Mine with the water level currently down to 257 metres below the NCK shaft collar level;
- Completion of metallurgical testwork drilling programme;
- Better than expected results from X-Ray Transmission (“XRT”) ore sorting testwork confirming the potential to materially reduce tonnes milled, and reduce process plant capital and operating costs;
- Installation of two single drum winders for shaft re-access;
- Commencement of an exploration drilling programme at the Wide Formation target.

2024 Outlook:

- Mine dewatering:
 - Dewater to 195-fathom level (~360 metres below surface) and refurbish the pump station;

- Progress to the second stage of dewatering of the deeper levels of the mine;
- Commence underground infill drilling;
- Advance the South Crofty Feasibility Study: all study components, with the exception of infill drilling, expected to be completed in H1 2024;
- Preliminary Economic Assessment (“PEA”) for South Crofty planned before end of H1 2024 to provide interim guidance prior to the publication of the Feasibility Study;
- Complete the 14-hole / 9,000 metre Wide Formation exploration drill programme.

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

“The Cornish Metals team worked tirelessly in 2023, achieving numerous important milestones, while further advancing and de-risking the South Crofty project.

“Chief among these are the construction of the WTP and commencement of dewatering of the mine that continues to progress extremely well with water levels drawing down as expected.

“Activity levels are expected to remain high through 2024 with more important milestones to be met as we work to further progress the South Crofty project towards a

construction decision.”

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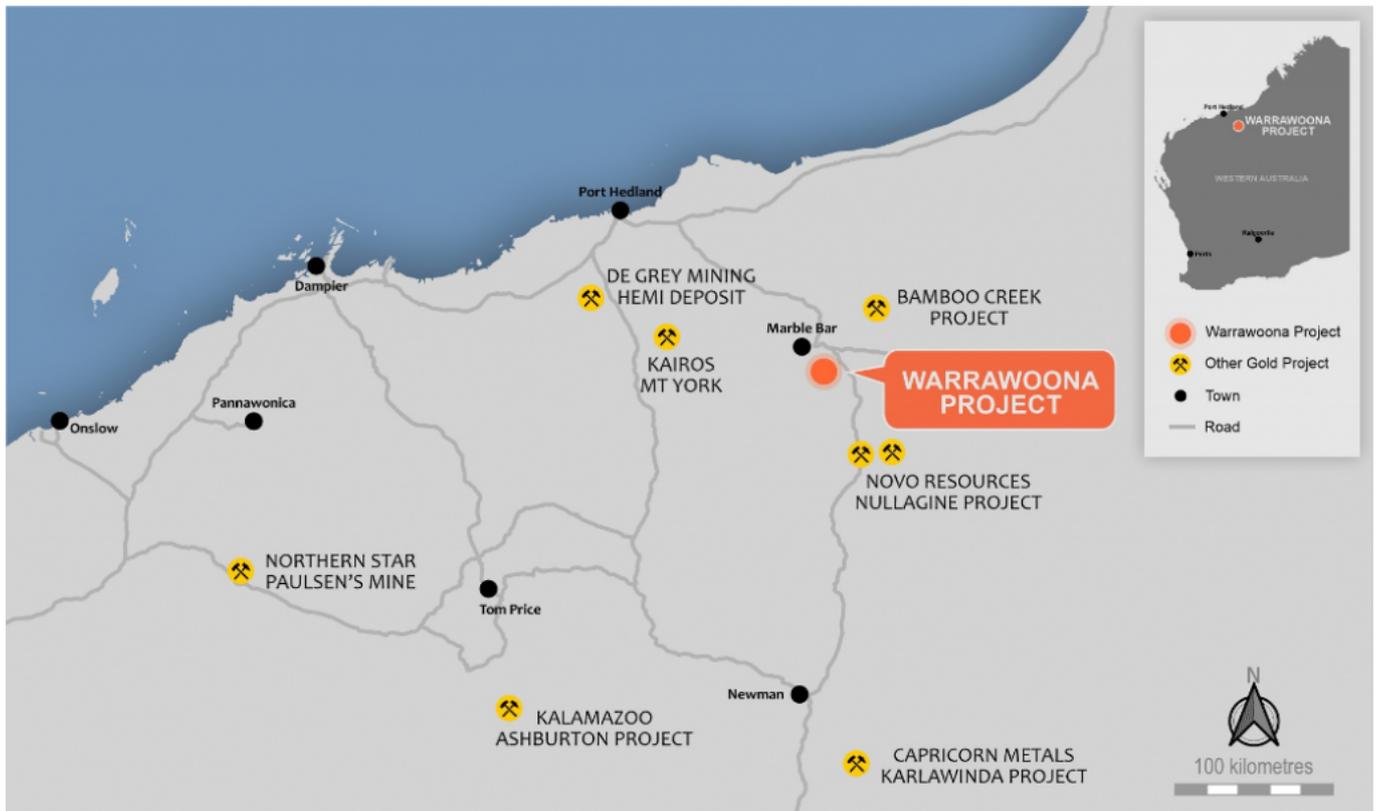
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Calidus Announce Bulletin High-Grade Gold Intercepts

Calidus Resources (ASX: CAI)

Reported exceptional final drill results from 14 holes of a 24 hole RC programme at the high-grade Bulletin deposit, where mining is planned to commence later this calendar year and processed through the Warrawoona Mill.



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

Calidus announce shallow,

high-grade intercepts highlight the potential for Bulletin to play significant role in Warrawoona production outlook.

Maiden Resource imminent; Bulletin will be part of two-year production guidance to be published next month.

Calidus Resources Limited (ASX:CAI) (“Calidus”, “the Company”) is pleased to report exceptional final drill results from 14 holes of a 24 hole RC programme at the high-grade Bulletin deposit, where mining is planned to commence later this calendar year and processed through the Warrawoona mill.

Bulletin is a part of the profit share Joint Venture with Haoma Mining NL (“Haoma”) **60:40 (Calidus:Haoma)**.

HIGHLIGHTS

- All assays have been received for the remaining 14 holes at Bulletin, highlights include:
 - 17m @ 12.7g/t Au from 37m (23BTRD005)
 - 10m @ 6.4g/t Au from 46m (23BTRD017)

- 7m @ 8.9g/t Au from 108m (23BTRD018)
- 4m @ 11.4g/t Au from 35m (23BTRD023)
- 6m @ 7.4g/t Au from 84m (23BTRD017)
- 5m @ 7.5g/t Au from 53m (23BTRD023)
- 13m @ 2.4g/t Au from 44m (23BTRD004)
- 18m @ 1.7g/t Au from 37m (23BTRD025)
- These results follow previously announced outstanding drill results from the first 10 holes, highlights included:
 - 14m @ 8.58g/t Au from 50m (23BTRD020)
 - 32m @ 3.42g/t Au from 143m (23BTRD013)
 - *Bulletin has fast become a major priority to commence mining in H2 CY2024, as it has the potential to deliver a significant step-change in Calidus' production profile at the Warrawoona Gold Project.*

Calidus Managing Director Dave Reeves said:

“These results confirm high grade mineralisation continues to near surface at Bulletin, which will greatly support strong project economics.

“The Mineral Resource Modelling that will allow a Maiden Ore Reserve and the finalisation of a 2-year production profile outlook is now underway, and we look forward to providing this before the end of January.”

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

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Disclosure

At the time of writing the author holds shares in **Calidus Resources**.

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Mining Review 21st January 2024

Mining Review 21st January 2024

A solid set of news releases from our watchlist in what was a busy week for news. Maybe the forthcoming conferences in Vancouver next week caused the rush of exploration results?

Calibre Mining confirmed the acquisition of Marathon Gold, establishing a potential mid-tier mining company producing 250,000 ounces of gold within a year and a half or so.



Calibre Mining Plant in Nicaragua

City Investors Circle Mining Review 21st January 2024

A solid set of news releases from our watchlist in what was a very busy week for news.

Maybe the forthcoming conferences in Vancouver next week caused the rush of exploration results?

Calibre Mining confirmed the acquisition of **Marathon Gold**, establishing a potential mid-tier mining company producing 250,000 ounces of gold within a year and a half or so.

They are diversifying production from a single country, Nicaragua, and now have production in Nevada, and within a year in Newfoundland, both low country risk tier1 jurisdictions.

The other big news is that **Uranium Energy Corp.** is restarting production in Wyoming. I had expected them to restart their Texas facility a while ago, as the uranium price is substantially higher than they need, but they have opted for their Wyoming facility later this year.

Orla mining beat production guidance in another successful year, with the only negative being the government of Panama cancelling their Cerro de Quema licence. This may change after the forthcoming Panamanian election, and will be the subject of an international court in due course, alongside First Quantum Minerals' action for the loss of their licence in Panama, and that government has turned rogue on mining.

Karora Resources announced record gold production at their

Beta Hunt and Higginsville mines.

On the exploration front, **Firefly Metals** and **West Red Lake Gold** reported spectacular drill results, and **Calidus Resources** reported a lithium discovery.

All the news from this week can be read in full by clicking the links below.

[Firefly Metals Reported Spectacular Copper Grades](#)
[Orla Mining Beat Increased 2023 Production Guidance](#)
[West Red Lake Gold Reports Final 2023 Drill Results](#)
[Uranium Energy Corp. Restarting production](#)
[Calibre Mining Shareholders Approve Marathon Acquisition](#)
[Karora Resources Announced Record Annual Gold Production](#)
[Calidus Resources Announced a Potential Lithium Discovery](#)
[Mining Review 14th January 2024](#)



Market Data

Weekly Price Changes

(US\$ Unless stated)

Metal Prices

Gold price in UK £	1599	-0.56%
Gold	2028	-1.02%
Silver	22.59	-2.63%
Palladium	940	-3.89%
Platinum	899	-1.72%

Rhodium	4450	-1.11%
Copper	3.71	-1.85%
Nickel	7.2	-2.31%
Zinc	1.11	-2.63%
Tin	11.42	3.72%
Cobalt	12.9	-0.08%
Manganese	2.87	1.06%
Lithium	12023	-0.45%
Uranium	106	14.59%
Iron Ore	129	-3.87%
Coking Coal	321	1.26%
Thermal coal	125.5	-0.79%
Magnesium	3442	16.01%
Metal ETF Prices		
GDX	27.61	-7.04%
GDXJ	33.77	-7.12%
Sil	24.88	-7.72%
SILJ	8.82	-7.84%
GOEX (PCX)	23.09	-4.39%
GLD	187.9	-0.95%
URA	30.43	-3.09%
COPX	35.16	-4.61%

[Spot mineral prices can be found HERE](#)

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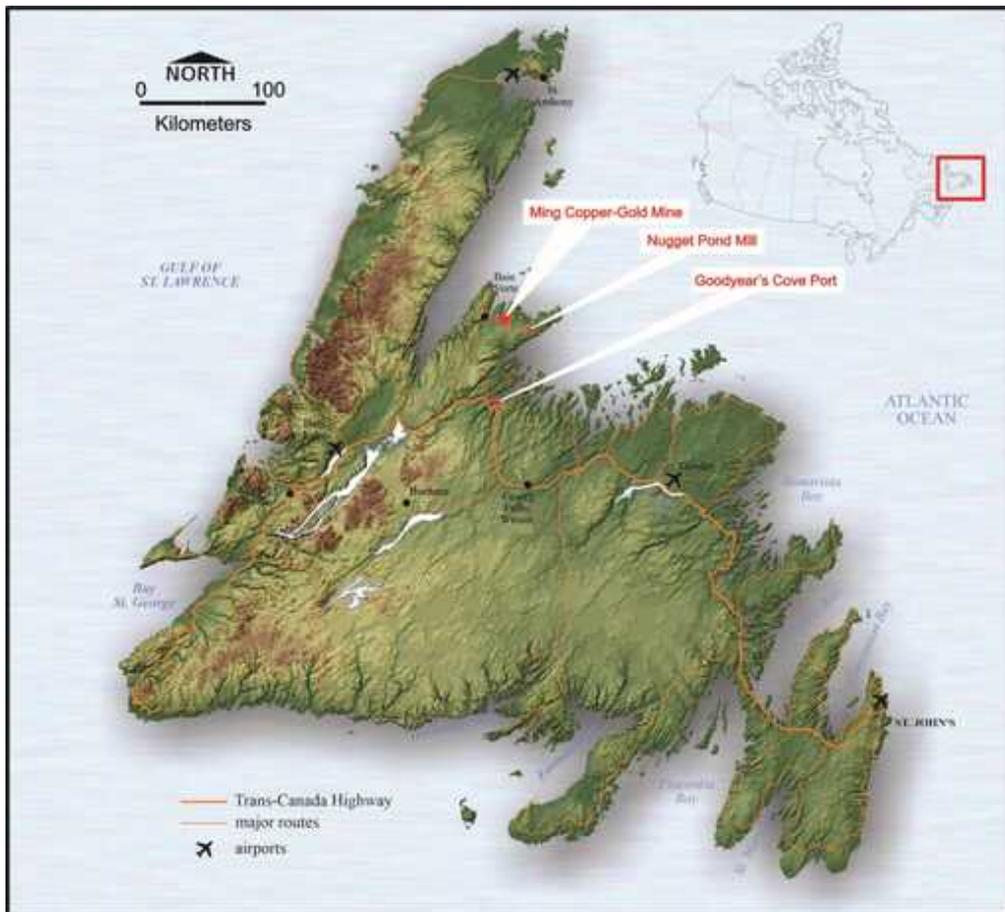
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Firefly Metals Report Spectacular Copper Grades

Firefly Metals (ASX: FFM)

Reported drill results such as 46m at 4.6% Cu, 1.2g/t Au paving the way for a Resource update.

Drilling about to start from underground platform, accelerating Resource growth strategy.



Firefly Metals Ming Mine location

Comment

Firefly Metals, (formerly Auteco), own the Green Bay Copper Mine previously owned by AIM listed Rambler Metals, which went into administration due to poor management execution after building the mine.

The Madsen Mine cost \$400 million to construct, and was bought for a few million dollars, offering investors in Firefly an opportunity to reap the rewards of the past failure.

Firefly Metals Green Bay Copper-Gold Project, Canada, Spectacular grades up to 19% CuEq extend known mineralisation by 350m

Firefly Metals (ASX: FFM) reported drill results such as 46m at 4.6% Cu, 1.2g/t Au paving the way for a Resource update.

Drilling about to start from underground platform, accelerating Resource growth strategy.

Highlights

Results such as 46m at 4.6% Cu, 1.2g/t Au pave way for Resource update; Drilling about to start from underground platform, accelerating Resource growth strategy

Key Points

- First assays from drilling by FireFly at Green Bay contain high copper and gold grades over substantial widths
- The intersections extend the known limits of the VMS mineralisation by ~350m down plunge
- Significant results received include:
 - o 46.4m @ 4.6% Cu, 1.2 g/t Au, 7.5g/t Ag (5.6% CuEq) MUG23-006
 - o 17.8m @ 4.4% Cu, 2.2 g/t Au, 18.8g/t Ag (6.6% CuEq)

MUG23-003

o 14.7m @ 2.6% Cu, 5.5 g/t Au, 24.2g/t Ag, 1.2% Zn (7.5% CuEq)

MUG23-004

o 11.2m @ 4.9% Cu, 2.3 g/t Au, 9.7g/t Ag (6.9% CuEq) MUG23-004

o 2.7m @ 13.5%, 7.0 g/t Au, 33.0g/t Ag (19.4% CuEq) MUG23-006

- FireFly is set to accelerate the implementation of its resource growth strategy with first drilling from the new underground platform expected to start this month

- Plus, a second drill rig has arrived at site to fast-track step-out resource drilling

- More assays expected in coming weeks

FireFly MD Steve Parsons stated;

“To extend the known mineralisation by 350m with such wide, high-grade intersections in our first drilling program speaks volumes about the project’s exceptional quality and immense upside.”

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

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Orla Mining Beats Increased 2023 Production Guidance

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

Provided an interim operational update for Q4 ended December 31, 2023.

This news release also includes the Company's 2024 annual guidance which contains the outlook for production, operating and capital costs, and exploration spending across the Company's portfolio.



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

Orla Mining Beats Increased 2023 Production Guidance and Provides 2024 Production and Cost Guidance

The Company Repays Nearly \$60 million in Debt in 2023

Vancouver, BC – January 16, 2024 – **Orla Mining Ltd. (TSX: OLA; NYSE: ORLA)** (“Orla” or the “Company”) is pleased to provide an interim operational update for the fourth quarter ended December 31, 2023.

This news release also includes the Company’s 2024 annual guidance which contains the outlook for production, operating and capital costs, and exploration spending across the Company’s portfolio.

(All amounts expressed in million U.S. dollars, unaudited as at December

31, 2023 unless otherwise stated)

Fourth Quarter 2023 Camino Rojo Oxide Mine Operational Update

The Camino Rojo Oxide Mine produced a record 34,484 ounces of gold during the fourth quarter and 121,877 ounces of gold for the full year 2023, exceeding the increased gold production guidance range of 110,000 to 120,000 ounces.

Gold sold was 31,300 ounces during the fourth quarter and 118,993 ounces for the full year.

During the fourth quarter, Orla repaid \$25.0 million towards its revolving credit facility reducing the balance outstanding under its credit facility to \$88.4 million.

The Company also paid the final installment of \$22.8 million to Fresnillo plc as part of the Layback Agreement. In 2023, the Company repaid \$58.9 million towards its debt outstanding.

At December 31, 2023, Orla had a cash position of \$96.6 million and total debt position of \$88.4 million, resulting in a net cash position of \$8.2 million¹.

The Company has \$61.7 million undrawn on its revolving credit facility which supports total liquidity of \$158.3 million at year end¹. Current unaudited liquidity position shown below. Financial and operating results for the fourth quarter and year end 2023 will be provided on March 19, 2024.

Liquidity Position

Cash position	\$96.6
---------------	--------

Long-term debt²	\$88.4
Net cash^{1,2}	\$8.2
Undrawn debt available	\$61.7
Total available liquidity¹	\$158.2

1. Net cash and liquidity are non-GAAP measures. See the “Non-GAAP Measures” section of this news release for additional information.

2. Long-term debt and undrawn debt may not tie due to rounding

Production and Cost Outlook 2024

Gold production from the Camino Rojo Oxide Mine is expected to be 110,000 to 120,000 ounces in 2024.

The Company is planning to mine approximately 8.3 million tonnes of ore and 9.9 million tonnes of waste for a total of 18.2 million tonnes resulting in a strip ratio of 1.2. The increased strip ratio in 2024 is a result of increased waste mining planned for the east-west pit expansion following the receipt of applicable permits.

Camino Rojo’s 2024 total cash cost is expected to be in a range of \$625 to \$725 per ounce of gold sold, including royalties and net of changes in inventory, while sustaining capital expenditures are expected to total \$18.0 million, of which \$12.5 million is for the planned heap leach pad expansion (phase 2) which is scheduled for the first half of 2024 and \$0.5 million is for capitalized exploration on the Camino Rojo oxide layback.

All-in sustaining costs for 2024 is expected to be in the range of \$875 to \$975 per ounce of gold sold. The higher AISC guidance range in 2024 versus 2023 is predominantly a result

of increased waste stripping at Camino Rojo (~\$85/oz) and sustaining capital related to the heap leach pad expansion (~\$110/oz).

The only exploration expenses that are expected to impact the Company's AISC are capitalized exploration (sustaining) on the Camino Rojo layback area totalling \$0.5 million. All other exploration is either capitalized as non-sustaining or expensed (regional exploration).

Orla focused on multiple exploration projects throughout 2023. Near the Camino Rojo Oxide Mine, a 6,500-metre drilling campaign defined additional oxide mineralization, targeting the layback and oxide extensions. The layback drilling validated historical drill results, confirming the continuity of oxide gold mineralization and extending into the Fresnillo property. Oxide extension drilling revealed significant mineralization with plans for 2024 follow-up.

Orla also executed a successful 34,000-metre drill program into the **Camino Rojo** Sulphides deposit, enhancing understanding of the Camino Rojo Sulphides and testing for sulphide mineralization extension below the limits of current resources. The south-oriented drill holes substantially improved understanding and strengthened the continuity of higher-grade mineralization, with the objective of upgrading existing resources and exploring for new sulphide mineralization beyond current resources.

At **South Railroad in Nevada**, Orla remains dedicated to evaluating the project upside potential, producing positive drill results that enhance the continuity of oxide gold mineralization over the southeast extension of the Pinion Deposit, and uncover high-grade oxide at Dark Star.

Drilling at the North Bullion deposit is aimed at enhancing the resource classification. The 2023 drill program tests across the South Railroad property contributed to an improvement of the geological understanding and led to the identification of new target areas.

Additional exploration details related to 2023 results and 2024 plans, including specific exploration programs, will be provided through separate press releases in the first quarter 2024.

Fourth Quarter 2023 Conference Call

Orla will host a conference call on Wednesday March 20, 2024, at 10:00 AM, Eastern Time, to provide a corporate update following the release of its financial and operating results for the fourth quarter 2023:

Dial-In Numbers / Webcast:

Conference ID: 5844017

Toll: 1 (646) 960-0685

Webcast:

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

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

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West Red Lake Gold Reports Final 2023 Drill Results

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

Reported final drill results from the 2023 drilling campaign at its 100% owned Rowan Property located in the prolific Red Lake Gold District of Northwestern Ontario, Canada.

Notably, hole RLG-23-177 was successful in intercepting **4.0m @ 9.5 g/t Au approximately 80m beneath the historic workings.**



West Red Lake Gold Mines Madsen Mill

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

West Red Lake Gold Reports Final 2023 Drill Results from Rowan and Highlights

2023 Exploration Achievements

West Red Lake Gold Mines Ltd. (“West Red Lake Gold” or “WRLG” or the “Company”) (TSXV: WRLG) (OTCQB: WRLGF) is pleased to report final drill results from the 2023 drilling campaign at its 100% owned Rowan Property located in the prolific Red Lake Gold District of Northwestern Ontario, Canada.

The Rowan drill holes highlighted in this news release were focused on infilling gaps in the geologic model between the East and West Zones, as well as infill and expansion at depth on the West Zone ore shoot. Most of the historic production at the Rowan Mine was from the West ore shoot area – mainly concentrated on Veins 103 & 104. Notably, hole RLG-23-177 was successful in intercepting **4.0m @ 9.5 g/t Au approximately 80m beneath the historic workings**, demonstrating the down-plunge potential that still exists in the West Zone.

HIGHLIGHTS:

- Intersected **4.0m @ 9.5 g/t Au**, from 212m to 216m, including **0.75m @ 25.20 g/t Au**, from 212m to 212.75m, Also including **1.1m @ 13.0 g/t Au**, from 213.25m to 214.35m.

- Intersected **2.7m @ 3.66 g/t Au**, from 211m to 213.7m, Including **0.7m @ 13.41 g/t Au**, from 213m to 213.7m; And **3.6m @ 3.13 g/t Au**, from 221m to 224.6m, Including **0.5m @ 20.01 g/t Au**, from 223.6m to 224.1m; And **9.0m @ 3.25 g/t Au**, from 255m to 264m, Including **0.5m @ 51.67 g/t Au**, from 259.9m to 260.4m.
- Intersected **1.5m @ 3.93 g/t Au**, from 281m to 282.5m, Including **0.5m @ 10.68 g/t Au**, from 282m to 282.5m.

Shane Williams, President & CEO, stated,

“We are very pleased to announce this final round of drill results from the 2023 exploration campaign at Rowan.

“The work completed at Rowan during 2023 was catalyst rich, and not only demonstrated the high-grade growth potential of the deposit, but also our commitment to sustainable exploration and development in Red Lake.

“Working towards a restart scenario at the Madsen Mine will remain the primary focus for our team in 2024, but we are also very excited about the exploration potential we see in the district and look forward to updating our shareholders on continued exploration successes and Company milestones throughout the year.”

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

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Uranium Energy Corp. Restarting production

[Uranium Energy Corp. \(NYSE: UEC\)](#)

Announced that the Company's Board of Directors has approved restarting uranium production at its fully permitted, and past producing, Christensen Ranch In-Situ Recovery ("ISR") operations in Wyoming.



Uranium Energy Corp. – Christensen Ranch, Wyoming.

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US\$3.14 Billion @ US\$8
Location	Texas, Wyoming, USA, Paraguay

Uranium Energy Corp Restarting 100% Unhedged Uranium Production in Wyoming

Corpus Christi, TX, January 16, 2024 – **Uranium Energy Corp** (NYSE American: UEC, the “Company” or “UEC”) is pleased to announce that the Company’s Board of Directors has approved restarting uranium production at its fully permitted, and past producing, Christensen Ranch In-Situ Recovery (“ISR”) operations in Wyoming.

The recovered uranium will be processed at the fully operational Irigaray Central Processing Plant (“CPP”) with a current licensed capacity of 2.5 million pounds U₃O₈ per year. The Irigaray CPP is the hub central to four fully permitted ISR projects in the Powder River Basin of Wyoming, including Christensen Ranch.

The first production is expected during August of this year and will be funded with existing cash on the Company's balance sheet. As UEC's strategy has been to remain 100% unhedged, produced uranium will be sold at prevailing spot market prices which was \$106 per pound U₃O₈ as of January 15, 2024 as reported by UxC.

In the coming months, the Company will provide additional information on the expected volumes for the first year of production.

The key focus in the final pre-production phase before the August restart is hiring and training of additional operations personnel to augment UEC's experienced operations team to ensure a successful ramp-up of uranium production. New personnel are anticipated to be hired from local communities such as Buffalo, Gillette, Casper, Kaycee and Wright.

Amir Adnani, UEC President and CEO stated:

"This is the moment we have been working towards for over a decade, having acquired and further developed leading U.S. and Canadian assets with an exceptional, deeply experienced operations team.

"Uranium market fundamentals are the best the industry has witnessed, and various supply shocks have accelerated the bull market with recent prices eclipsing the \$100 per pound level. With this exciting backdrop, we are pleased to announce our production restart in Wyoming."

“In addition to restarting production at the Company’s Wyoming operations, initiatives to resume production are also being advanced at our South Texas Hub & Spoke platform.

“We will provide more updates on the timing for this restart as milestones are achieved in that plan.”

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

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Calibre Mining Shareholders Approve Marathon Acquisition

Calibre Mining (TSX: CXB)

Announced that at a special meeting of shareholders held earlier today, Calibre shareholders voted overwhelmingly in favour of the resolution approving the issuance of up to 315,664,294 common shares of Calibre in connection with the proposed acquisition of Marathon Gold Corporation.



CALIBRE MINING SHAREHOLDERS APPROVE MARATHON GOLD ACQUISITION

Jan 16, 2024

[View PDF](#)

VANCOUVER, British Columbia, Jan. 16, 2024 (GLOBE NEWSWIRE) – **Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF)** (“**Calibre**” or the “**Company**”) is pleased to announce that at a special meeting of shareholders held earlier today (the “**Meeting**”), Calibre shareholders voted overwhelmingly in favour of the resolution (the “**Calibre Shareholder Resolution**”) approving the issuance of up to 315,664,294 common shares of Calibre (“**Calibre Shares**”) in connection with the proposed acquisition of Marathon Gold Corporation (“**Marathon**”) by way of a plan of arrangement (the “**Arrangement**”), as well as the resolution (the “**LTIP Amendments Resolution**”) approving an amendment to the maximum number of Calibre Shares issuable under Calibre’s amended and restated long-term incentive plan,

which will be implemented only upon the completion of the Arrangement.

290,660,955 Calibre Shares, representing 62.67% of the issued and outstanding Calibre Shares as at the record date, were voted at the Meeting. Each of the Calibre Shareholder Resolution and LTIP Amendments Resolution was approved by approximately 99.59% and 76.04% of votes cast, respectively, by Calibre shareholders either in person (virtually) or represented by proxy at the Meeting. The report of voting results will be made available under the Company's profile on SEDAR+ at www.sedarplus.ca .

In addition to the approval by Calibre shareholders, **we are advised Marathon shareholders approved the Arrangement at the special meeting of Marathon shareholders held earlier today. The Arrangement is expected to be completed on January 24, 2024, subject to approval by the Ontario Superior Court of Justice (Commercial List) and satisfaction of certain other closing conditions.**

For a more detailed description of the Arrangement, please refer to the Company's management information circular dated December 11, 2023 (the " **Circular** ").

ON BEHALF OF THE BOARD

" Darren Hall "

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

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