Westgold Announce Crown Prince Ore to Increase Production at Meekatharra

Westgold Resources (ASX/ TSX: WGX)

Advised it has executed a gold ore purchase agreement between its subsidiary, Big Bell Gold Operations Pty Ltd, and Zeus Mining Pty Ltd, an entity owned by New Murchison Gold Limited (ASX: NMG).

Under the terms of the OPA, Westgold has agreed to purchase between 30,000 and 50,000 tonnes of gold ore per month from NMG's planned open pit operation at Crown Prince.

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Westgold	ASX / TSX: WGX
Stage	Production + development
Metals	Gold
Market cap	A$2.9 Billion @ A$3.07
Location	Western Australia
Website	www.westgold.com.au

Westgold Announce Crown Prince Ore to Increase Production at Meekatharra

Perth, Western Australia, 12 December 2024: **Westgold Resources Limited (ASX/ TSX: WGX, OTCQX: WGXRF** – Westgold or the Company) is pleased to advise it has executed a gold ore purchase agreement (OPA or Agreement) between its subsidiary, Big Bell Gold Operations Pty Ltd, and Zeus Mining Pty Ltd, an entity owned by **New Murchison Gold Limited (ASX: NMG).**

The OPA remains subject to NMG shareholder approval as Westgold owns 18.7% of NMG and is therefore deemed a related party under the ASX Listing Rules. NMG will seek the requisite approval from its shareholders at a general meeting which will be called in January/February 2025.

Crown Prince, which is located 33kms by road from Westgold’s 1.6-1.8Mtpa Bluebird processing plant, has a current JORC (2012) Indicated and Inferred Mineral Resource of 2.21Mt @ 3.9g/t Au for 279Koz Au (refer NMG ASX Release of 28 November 2024 for details).

Under the terms of the OPA, Westgold has agreed to purchase between 30,000 and 50,000 tonnes of gold ore per month from NMG’s planned open pit operation at Crown Prince.

Subject to final regulatory permitting, NMG are targeting the commencement of open pit mining, and hence the OPA, in mid-2025. It is envisaged that most of the Crown Prince ore will be processed in the first two years of the Agreement (being FY26 and FY27), with potential ongoing terms to be agreed on a rolling, quarter-by-quarter basis following the two-year initial term.

Westgold Managing Director and CEO Wayne Bramwell commented:

> *“Westgold is delighted to have achieved a mutually beneficial outcome for both the New Murchison Gold and Westgold shareholders.*

> *“This type of commercial arrangement is capital efficient for*

both companies as it leverages the existing processing infrastructure Westgold has at Meekatharra.

"The introduction of softer oxide ore from Crown Prince in FY26 effectively increases throughput at the Westgold's Bluebird plant – growing production and reducing our cost per ounce.

"At the same time, NMG realise value for its shareholders by unlocking a pathway to production for its Crown Prince deposit without the capital impost and execution risk of building a processing plant.

"As such this is a win-win for all shareholders and Westgold looks forward to working with New Murchison Gold in the development of the Crown Prince deposit."

To read the full news release please click HERE

To View Westgold's historical news, please click here

The live gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in Westgold.

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PacGold Find An extensive Geochemical Anomaly at Alice

River

Pacgold (ASX: PGO)

Announced first assay results for the regional Aircore drill campaign at the Alice River Gold Project, 300km northwest of Cairns, North Queensland.

Aircore assays have delineated an outstandingly large and coherent gold-arsenic and antimony (Au-As and Sb) anomaly directly within the known geophysical corridor and extending for 1.4km of strike.

Pacgold Alice River drilling 11th August 2022

Pacgold	**ASX : PGO**
Stage	**Exploration**
Metals	**Gold**
Market cap	**A$10 m @A$ 7.6c**
Location	**Queensland, Australia**
Website	**www.pacgold.com.au/**

PacGold find An extensive geochemical anomaly delineated at "The Shadows"

Aircore Drilling Across Northern Target area

Queensland focused gold explorer, **Pacgold Limited (ASX: PGO)** ('Pacgold' or 'the Company') is pleased to announce first assay results for the regional Aircore drill campaign at the Company’s 100% owned Alice River Gold Project (‘the Project’), 300km northwest of Cairns, North Queensland.

A total of 781 Aircore samples have now been reported from the first submission, *Aircore assays have delineated an outstandingly large and coherent gold-arsenic and antimony (Au-As and Sb) anomaly directly within the known geophysical corridor and extending for 1.4km of strike.*

Of significance is the discovery of a new interpreted parallel zone “Apache” 300m to the west of the Shadows main zone and on the western margin of the Alice River Fault Zone, this represents a repetition of the Shadows structure and new target zone for follow up RC drilling next season.

HIGHLIGHTS

• First batch (781 samples of 4,273 submitted) of Aircore assay results delineate
coherent high-grade Au-As anomaly 1.4km in strike and up to 200m in width, grades
up to 1.5 g/t Au, and open along strike at The Shadows Prospect
• New geochemicalzone “Apache” not previously identified 300m west of The Shadows
associated with a Dolerite intrusive and represents a new mineralised corridor parallel
to “The Shadows” mineralised zone
• RC drilling campaign also now complete with finalsamples to be dispatched this week

Pacgold’s Managing Director, Matthew Boyes, commented:

“The scale of what we are only just starting to see here at Alice River is compelling, as shown by these first Aircore assays received for the “Shadows” area.

“Also of significance is the discovery of a new zone “Apache”, sitting some 300m metres to the west of the known mineralised corridor and at the contact with a Dolerite intrusive and the main granite body generating new targets for follow up drilling.

“We have only received approximately 18% of all the samples dispatched and already delineated an additional large scale target zone in excess of 1.4km in strike and open at both ends, with some very highgrade results considering this is purely shallow Aircore and hasn’t drilled any primary unleached mineralised material.

“This bodes well for an extensive RC drilling program planned to be undertaken in 2025.”

To read the full news release, please click HERE

To View Pacgold's historical news, please click here

The Spot gold price can be found HERE

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Capricorn Metals Reserves Grow to 4 Million Ounces of Gold

Capricorn Metals (ASX: CMM)

Ongoing drilling at the Mt Gibson Gold Project (MGGP) has delivered a significant increase of 758,000 ounces (41%) in the Ore Reserve Estimate (ORE).

Update of the April 2023 Pre-feasibility Study confirms MGGP as a transformative, fully funded second mine for Capricorn.

Capricorn Metals Karlawinda Mine

Capricorn Metals	**ASX: CMM**
Stage	**Production, development, exploration**
Metals	**Gold**
Market cap	**A$2.88 Billion @A$6.93**
Location	**Western Australia**
Website	**www.capmetals.com.au**

MT GIBSON RESERVE GROWS TO 2.59 MILLION OUNCES INCREASING CAPRICORN RESERVES TO 4.0 Moz

Capricorn Metals (ASX: CMM) Ongoing drilling at the Mt Gibson Gold Project (MGGP) has delivered a significant increase of 758,000 ounces (41%) in the Ore Reserve Estimate (ORE).

Update of the April 2023 Pre-feasibility Study (PFS) confirms MGGP as a transformative, fully funded second mine for Capricorn.

HIGHLIGHTS

Updated ORE:

• 89.8 million tonnes at 0.9g/t Au for 2.59 million ounces of gold, representing an increase of 758,000 ounces (41%) from the ORE announced in April 2024.

o ORE estimated using a gold price of A$2,200 per ounce.
• Remains shallow with an average depth of 180 metres, a maximum depth of 310 metres and operating strip ratio (w:o) of 4.8.
• *Generates annual production of 150,000 ounces for the first 15 years of production, with targeted all in sustaining costs (AISC) expected to average A$1,650 – A$1,7501*

• The updated MGGP ORE increases Capricorn's group gold reserves to over 4.0 million ounces.
• Updated Mineral Resources Estimate of 150.4 million tonnes at 0.8g/t for 3.99 million ounces Updates to April 2023 PFS and financial model (at AISC midpoint and A$3,300 gold price):
• Production based on ORE only.
• 17-year mine life, including a final two years of low-grade stockpiled ore processing.
• Rapid payback period (pre-tax) of 2.3 years and life-of-mine forecast:
o A$7.76 billion Revenue
o A$3.2 billion free cash flow (pre-tax)
o Post capex, pre-tax NPV5 $1,948 million
• April 2023 development cost estimate of $260 million for plant remains appropriate along with preproduction mining capital estimate of $83 million (April 2023: $79m) reflecting current market costs from the ongoing competitive tender process for mining services.

Capricorn represents a unique growth opportunity in the Australian mid-tier gold sector, featuring two high-quality, high-margin mines in Western Australia with over 4 million ounces in reserves, projected combined annual production of 300,000 ounces, and mine lives exceeding 10 years.

Capricorn Executive Chairman Mark Clark commented:

“The increase in the Mt Gibson gold reserve to 2.59 million ounces confirms the project as a transformative and fully funded second mine for Capricorn.

“It is clearly one of the most compelling development projects in the Australian gold industry.

“We are excited that there is still significant further growth potential for the resource and reserve as drilling continues at pace at modest depths and we see an emerging underground opportunity.

“We believe Mt Gibson will become a high-quality operation for Capricorn and to this end we are doing the work to be in the best possible position to expedite development of the project on completion of the permitting process.”

To read the full news release please click HERE

To View Capricorn Metal’s historical news, please click here

The live Spot gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in Capricorn Metals

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West Red Lake Gold Envisions High-Grade Underground Satellite at Fork Deposit

West Red Lake Gold Mines (TSXV: WRLG)

Provided an update on the Company's interpretation and vision for the Fork Deposit at its 100% owned Madsen Property located in the Red Lake Gold District of Northwestern Ontario, Canada.

The Fork deposit currently contains an Indicated mineral resource of 20,900 ounces grading 5.3 grams per tonne gold, with an additional Inferred resource of 49,500.

West Red Lake Gold Mines	TSX.V : WRLG
Stage	Exploration / Development
Metals	Gold
Market cap	C$178 m @ 56 cents
Location	Ontario, Canada
Website	www.westredlakegold.com

West Red Lake Gold Envisions High-Grade Underground Satellite at Fork Deposit – Madsen Property

West Red Lake Gold Mines Ltd. ("West Red Lake Gold" or "WRLG" or the "Company") (TSXV: WRLG)(OTCQB: WRLGF) is pleased to provide an update on the Company's interpretation and vision for the **Fork Deposit** ("Fork") at its 100% owned Madsen Property located in the Red Lake Gold District of Northwestern Ontario, Canada.

The Fork deposit currently contains an **Indicated mineral resource of 20,900 ounces ("oz") grading 5.3 grams per tonne ("g/t") gold ("Au")**, with an additional **Inferred resource of 49,500 oz grading 5.2 g/t Au**.

WRLG has recently completed a re-evaluation of the Fork deposit and has recognized a shallow,high-grade, low-plunging zone of gold mineralization that is located approximately 250 meters ("m") southwest from existing underground development at Madsen.

The zone trends north-south and has been defined by previous drilling over an area of 400m by 250m and shows potential for further expansion along strike to the south. Average thickness of the zone is conservatively estimated at approximately 2m based on existing core length intercepts.

The shallow nature of this target will allow for systematic and efficient infill and expansion drilling from surface with holes averaging 150-250m depth. Fork will be a priority drill target for WRLG in 2025.

FORK DRILLING HIGHLIGHTS (HISTORIC):

- **Hole RUM-08-49** Intersected **13.05m @ 13.97 g/t Au**, from 107.65m to 120.7m, Including **3.63m @ 30.79 g/t Au**, from 110.37m to 114.00m, Also including **1.97m @ 32.55 g/t Au**, from 118.73m to 120.70m.
- **HolePDM04-318** Intersected **9.3m @ 8.14 g/t Au**, from 128.1m to 137.4m, Including **0.7m @ 85.70 g/t Au**, from 128.1m to 128.8m, Also including **0.6m @ 21.3 g/t Au**, from 136.8m to 137.4m.
- **Hole RUM-08-68** Intersected **1.3m @ 50.48 g/t Au**, from 95.7m to 97.0m, Including **0.2m @ 169.09 g/t Au**, from 95.8m to 96.0m, Also including **0.4m @ 53.27 g/t Au,**from 96.2m to 96.6m.
- **Hole PG14-011** Intersected **3.5m @ 17.18 g/t Au**, from 152.5m to 156.0m, Including**1.6m @ 33.80 g/t Au**, from 154.4m to 156.0m.

Shane Williams, President and CEO, stated,

“What was once considered a somewhat broad, intermediate-grade portion of the satellite resource inventory at Madsen, Fork has now been re-envisioned as a high-grade near-mine resource expansion target that will be a top priority for the exploration team in 2025.

“The shallow nature of this target will allow for rapid advancement through surface definition drilling and, with its proximity to existing underground development, it’s not difficult to see a path forward for Fork making its way into the production pipeline at Madsen.

“This strategy is directly in-line with WRLG’s hub-and-spoke model for Madsen as we continue to evaluate and advance additional high-grade gold opportunities within the Red Lake district.”

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

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Disclosure

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Mining Review 15th December 2024

Mining Review 15th December 2024

The big news this week was that one of our companies, O3 Mining, has been acquired by Agnico Eagle in a friendly takeover.

Capricorn Metals, Orla Mining, and pacgold all released good exploration results.

City Investors Circle Mining Review 15th December 2024

Gold had a positive week, due to the US dollar falling slightly. Most industrial metals fell due to Chinese economic concerns.

.

The big news this week was that one of our companies, **O3 Mining**, has been acquired by **Agnico Eagle** in a friendly takeover.

This was hardly a surprise due to the proximity of O3's Marben project to the giant Canadian Malartic mine owned by Agnico Eagle.

Capricorn Metals, Orla Mining, and **Pacgold** all released good exploration results.

All the news from our watchlist companies can be found below, click the link to read the full story.

Orla Mining Expanded High-Grade Mineralization 800 Metres

O3 Mining is to be Acquired By Agnico Eagle in Friendly Transaction

Capricorn Metals Significantly Expanded the Karlawinda Project Tenure

Pacgold Reported Positive Progress at Alice River

Perpetua Resources and Sunshine Silver Announced an Agreement

UEC Acquired Rio Tinto's Sweetwater Plant and Wyoming Uranium Assets

Mining Review 8th December 2024

Click here for all company news archives

Market Data

Weekly Price Changes

(US$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	2105	1.74%
Gold	2649	0.61%
Silver	30.58	-1.35%
Palladium	960	-0.58%
Platinum	925	-0.94%
Rhodium	4575	0.00%
Copper	4.1	0.74%
Nickel	7.25	1.40%
Zinc	1.39	-1.42%
Tin	13.39	2.29%
Cobalt	10.91	0.00%
Manganese	2.9	0.00%
Lithium	10050	-0.73%
Uranium	76.6	-0.78%
Iron Ore	105	0.38%
Coking Coal	204.5	-0.24%
Thermal coal	133.5	8.10%
Metal ETFs	**Price**	**Weekly % change**
GLD	244.29	0.55%
GDX	36.65	-0.46%
GDXJ	47.01	-0.63%
Sil	36.29	-5.47%
SILJ	11.7	-0.76%
GOEX (PCX)	32.35	-1.61%
URA	29.39	-7.58%
COPX	40.94	-2.48%

HUI	297.79	4.02%
Gold / Silver ratio	86.63	-1.93%

Click HERE for live Spot Metal Prices

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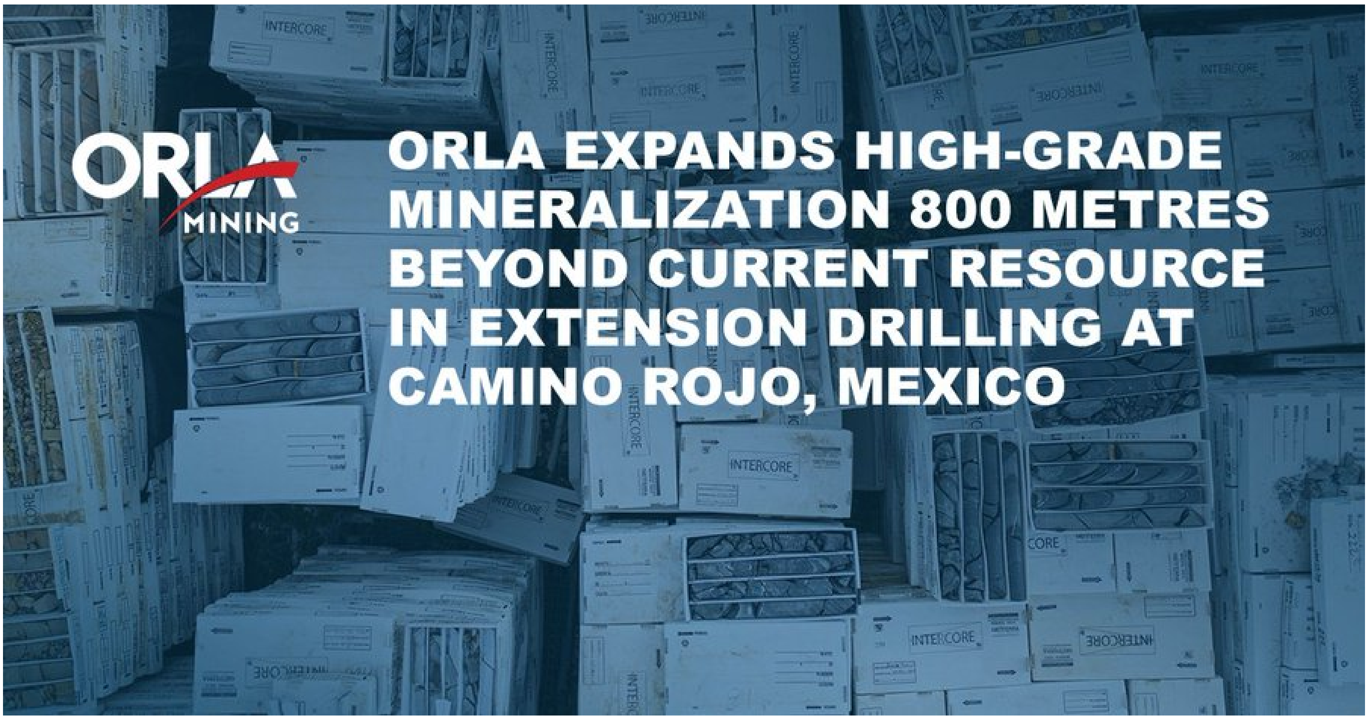
Orla Expands High-Grade Mineralization 800 Metres

Orla Mining (TSX: OLA; NYSE: ORLA)

Provided an update on exploration at the Camino Rojo Extension, now referred to as “Zone 22”.

Drilling has extended mineralization 800 metres beyond the current open-pit resource, with Zone 22 remaining open at depth and along strike.



Orla Mining	TSX : OLA
Stage	Development
Metals	Gold
Market cap	C$2.5 billion @ C$7.75
Location	Mexico + Nevada + Canada + Panama
Website	www.orlamining.com

Orla Expands High-Grade Mineralization 800 Metres Beyond Current Resource in Extension Drilling at Camino Rojo, Mexico

Vancouver, BC – December 10, 2024 – **Orla Mining Ltd. (TSX: OLA; NYSE: ORLA)** ("Orla" or the "Company") is pleased to provide an update on exploration at the Camino Rojo Extension, now referred to as "Zone 22".

Summary Details:

- Expanded Resource Potential: Drilling has extended mineralization 800 metres beyond the current open-pit resource, with Zone 22 remaining open at depth and along strike.
- Drilling Progress: Over 32,000 metres drilled in 2024, with an additional 3,000 metres planned by year-end.
- High-Grade Intersections: Notable results include 31.5 g/t AuEq over 2.7m and 11.2 g/t AuEq over 4.5m, among others.
- Copper-Gold Discovery: A distinct Cu-Au-Ag mineralization event was identified, with copper grades

up to 4.95%.

- Upcoming Resource Estimate: An initial underground resource estimate for the Camino Rojo Sulphides, incorporating historical and 2024 Caracol-hosted intersections as well as a portion of the newly defined Zone 22 mineralization, is expected in early 2025, supporting a Preliminary Economic Assessment.

Drill Highlights:

- 31.5 g/t AuEq over 2.7m, incl. 143.4 g/t AuEq over 0.6m (Hole CRSX24-36C)
- 11.2 g/t AuEq over 4.5m, incl. 22.4 g/t AuEq over 1.3m (Hole CRSX24-40A)
- 11.1 g/t AuEq over 2.8m, incl. 16.9 g/t AuEq over 1.5m (Hole CRSX24-40A)
- 5.68 g/t AuEq over 4.9m, incl. 27.8 g/t AuEq over 0.5m (Hole CRSX24-31)

Sylvain Guerard, Orla's Senior Vice President, Exploration said,

"The existing mineralization in the upper Caracol-host already set a strong foundation for the initial underground sulphide resource.

"It is now becoming clear that the future project will be enhanced by the Zone 22 Extension, and we continue to be

impressed with the drill results: high-grade, polymetallic, and favourable metallurgy.

"Zone 22 remains wide-spaced drilled and open down-plunge, offering significant potential for further infill and step-out drilling to contribute to both resource growth and upgrades."

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

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Disclosure

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O3 Mining to be Acquired By Agnico Eagle in Friendly Transaction

O3 Mining Inc. (TSXV: OIII)

O3 Mining and Agnico Eagle Mines Limited (NYSE: AEM) (TSX: AEM) are pleased to jointly announce that they have entered into a definitive support agreement, pursuant to which Agnico Eagle has agreed to offer to acquire, directly or indirectly, all of the outstanding common shares of O3 Mining at $1.67 per

Common Share, a %8% premium.

O3 Mining

TSXV:OIII

OTCQX:OIIIF

Comment

Well this is one acquisition that doesn’t surprise me.

I met with O3 Mining's Jose Vizquerra earler this year and it was obvious he was looking for an acquirer with a degree of urgency, and he expressed disappointment that a bid hadn't been forthcoming.

The proximity to Agnico Eagle's Canadian Malartic mine made it a shoe in. The only surprise is possibly why this bid took so long in coming?

O3 looked to have gone as far forward as it could, and needed someone with much deeper pockets to take it on and move the project forwards. The company had lost traction and an acquisition was the logical move to realise the potential.

Agnico Eagle is the Rolls Royce of mining companies.

If Carlsberg ran a mining company, it would be Agnico Eagle.

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Another of our watchlist companies is taken over

Agnico Eagle to Acquire O3 Mining in Friendly Transaction

- *All cash offer of $1.67 per share representing a 58%*

premium to O3 Mining's closing price on December 11, 2024

- *Offer unanimously recommended by Board and Special Committee of O3 Mining and supported by shareholders representing 22% of outstanding shares of O3 Mining*

(All amounts expressed in Canadian dollars unless otherwise noted)

TORONTO,Dec. 12, 2024/CNW/ – **Agnico Eagle Mines Limited (NYSE: AEM) (TSX: AEM)** ("**Agnico Eagle**") and **O3 Mining Inc. (TSXV: OIII) (OTCQX: OIIIF)**("**O3 Mining**") are pleased to jointly announce that they have entered into a definitive support agreement (the "**Definitive Agreement**"), pursuant to which Agnico Eagle has agreed to offer to acquire, directly or indirectly, all of the outstanding common shares of O3 Mining (the "**Common Shares**") at **$1.67 per Common Share in cash by way of a take-over bid** (the "**Offer**").

The Offer is valued at approximately $204 million on a fully diluted in-the-money basis.

The Premium Cash Offer

The offer price of $1.67 per Common Share represents a premium of 57% to the volume weighted average price of the Common Shares on the TSX Venture Exchange for the 20-day period ended December 11, 2024 (the last trading day prior to announcement of the Offer).

O3 Mining's primary asset is its 100%-owned Marban Alliance property located near Val d'Or, in the Abitibi region of Québec, and is adjacent to Agnico Eagle's Canadian Malartic complex.

The Marban Alliance property includes the Marban deposit, which is an advanced exploration project that could support an open pit mining operation similar to Agnico Eagle's Barnat open pit operations at the Canadian Malartic complex.

O3 Mining has estimated that the Marban pit contains 52.4 million tonnes of indicated mineral resources grading 1.03 g/t gold for 1.7 million ounces of gold and 1.0 million tonnes of inferred mineral resources grading 0.97 g/t gold for 32 thousand ounces of gold (effective date of February 27, 2022).

O3 Mining also owns 100% of the Alpha property and 100% of the Kinebik property.

The potential integration of the Marban Alliance property to the Canadian Malartic land package will create significant and unique synergies by leveraging Agnico Eagle's regional operational expertise and existing infrastructure, including the Canadian Malartic mill and existing open pit workforce and equipment fleet.

O3 Mining's President and CEO, Mr. José Vizquerra commented:

"The all-cash offer at a significant premium to market is an excellent outcome for our shareholders and is validation of the efforts made by the O3 Mining team.

“Having diligently advanced the Marban Alliance project over the past five years, the timing is right for O3 Mining to sell to a more experienced operator that can efficiently navigate the project through permitting and construction.

“This represents a substantial non-dilutive alternative to shareholders. We believe Agnico Eagle is the gold standard in the precious metals space – it not only has the financial strength and the mining expertise to advance the Marban Alliance project, but shares our commitment to work in partnership with stakeholders in a socially responsible manner.

“Today’s Offer represents a significant milestone for O3 Mining, and I would like to thank our employees, shareholders, First Nations partners, community partners and the Province of Québec for their support over the years.”

To View O3 Mining’s historical news, please click here

The live gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in O3 Mining.

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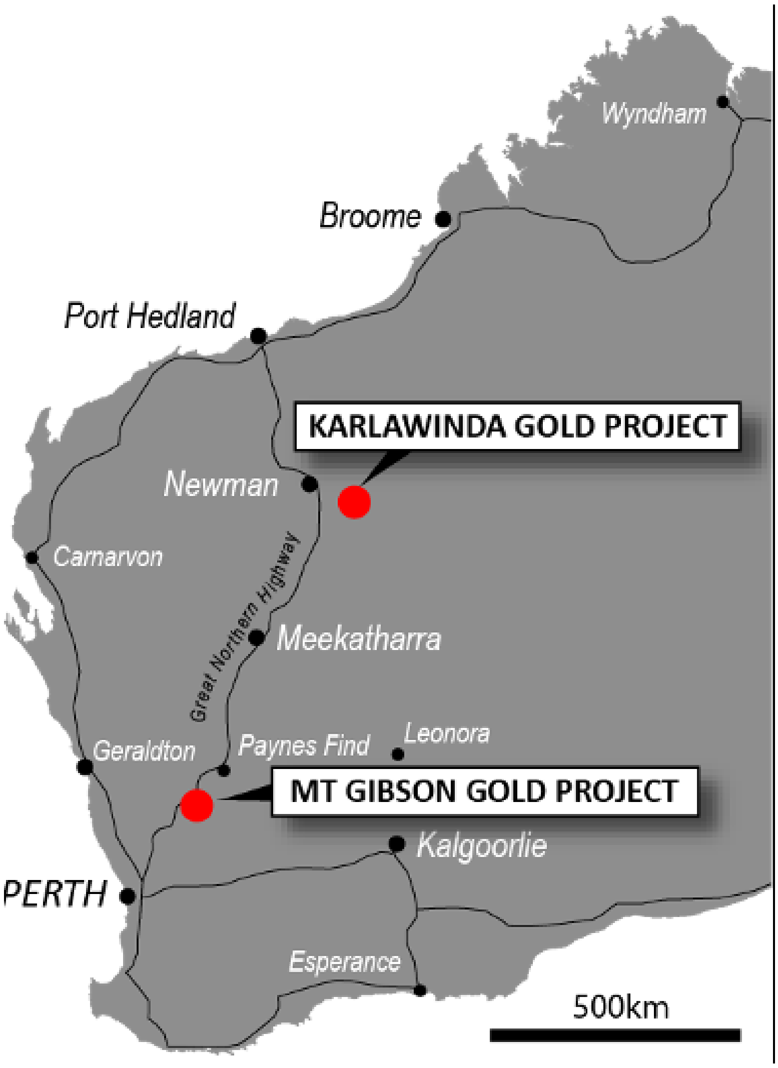
Capricorn Significantly Expands Karlawinda Project Tenure

Capricorn Metals (ASX: CMM)

Advised that it has entered into an agreement with Latitude 66 Ltd. to acquire the prospective Sylvania Project tenements covering approximately 1,740 square kilometres located contiguous to the Company's Karlawinda Gold Project tenure in the Pilbara region of Western Australia.



Capricorn Metals projects location map

Capricorn Metals	**ASX: CMM**
Stage	**Production, development, exploration**
Metals	**Gold**
Market cap	**A$2.88 Billion @A$6.93**
Location	**Western Australia**
Website	**www.capmetals.com.au**

CAPRICORN SIGNIFICANTLY EXPANDS KARLAWINDA PROJECT TENURE

ACQUISITION OF SYLVANIA PROJECT

The board of Capricorn Metals Ltd. (ASX: CMM) ("Capricorn" or "the Company") is pleased to advise that it has entered into an agreement with Latitude 66 Ltd ("Latitude") to acquire the prospective Sylvania Project tenements covering approximately 1,740 square kilometres located contiguous to the Company's Karlawinda Gold Project ("KGP") tenure in the Pilbara region of Western Australia.

The transaction consideration is $1.5 million, which Capricorn will settle through the issue to Latitude of fully paid ordinary Capricorn shares upon completion.

Further consideration includes the grant of a 1% net smelter royalty on the sale of all precious minerals and a 1.5% net smelter royalty in respect to the sale of non-precious minerals extracted from the Sylvania Project area. In addition, the Company has agreed to make contingent deferred payments as follows:
• $750,000 upon the announcement by Capricorn of a JORC compliant Mineral
Resource Estimate in excess of 200,000 ounces of gold on the Sylvania Project; and
• $750,000 upon the announcement by Capricorn of a board decision to commence a
stand-alone commercial mining operation on the Sylvania Project tenements.

The share issue consideration will be valued at the 20-day VWAP prior to completion occurring.

Completion of the acquisition is expected in December 2024.

Capricorn Executive Chairman Mark Clark commented:

> *"The acquisition of the Sylvania Project significantly expands the Karlawinda Gold Project exploration footprint and*

adds highly prospective areas to the tenure, including tenements directly along the strike of the Company's Central Zone prospect.

"This provides Capricorn with an outstanding exploration opportunity with a view to finding meaningful additional ore sources for the Karlawinda operation."

To read the full news release please click HERE

To View Capricorn Metal's historical news, please click here

The live Spot gold price can be found HERE

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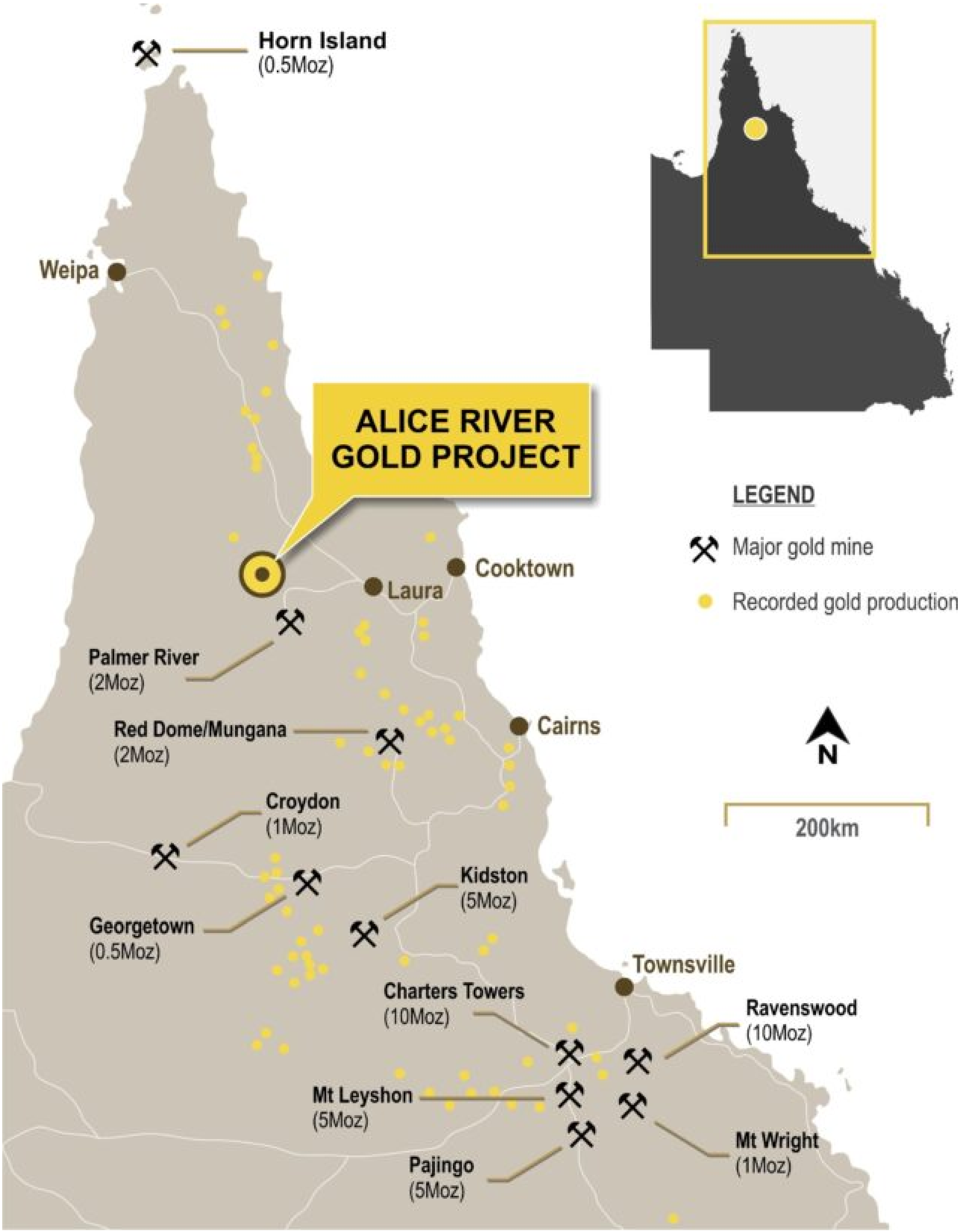
Pacgold Reports Positive Progress at Alice River

Pacgold (ASX: PGO)
Announced progress for the Aircore and Reverse Circulation drill campaigns at the Company's 100% owned Alice River Gold Project, 300km northwest of Cairns, North Queensland.
The Aircore program has been completed,with a total of 749 holes for 7,185m and all samples dispatched for analysis at ALS in Townsville.



Horn Island
(0.5Moz)
Weipa
ALICE RIVER GOLD PROJECT
Cooktown
Laura
Palmer River
(2Moz)
Red Dome/Mungana
(2Moz)
Cairns
Croydon
(1Moz)
Kidston
(5Moz)
Georgetown
(0.5Moz)
Townsville
Charters Towers
(10Moz)
Ravenswood
(10Moz)
Mt Leyshon
(5Moz)
Mt Wright
(1Moz)
Pajingo
(5Moz)
LEGEND
Major gold mine
Recorded gold production
N
200km

Pacgold	**ASX : PGO**
Stage	**Exploration**
Metals	**Gold**
Market cap	**A$10.4m @A$ 8c**
Location	**Queensland, Australia**
Website	**www.pacgold.com.au**

Pacgold – Aircore Drilling Completed at Alice River Gold Project 14km of mineralised strike now tested, assays pending

Queensland focused gold explorer, **Pacgold Limited (ASX: PGO)** (‘Pacgold’ or ‘the Company’) is pleased to announce progress for the Aircore and Reverse Circulation (RC) drill campaigns at the Company’s 100% owned Alice River Gold Project (‘the Project’), 300km northwest of Cairns, North Queensland.

The Aircore program has been completed,with a total of 749 holes for 7,185m and all samples dispatched for analysis at ALS in Townsville.

The RC program has also seen the crew achieve excellent production rates with 2,800m of drilling achieved and a further six holes and 500m to complete over the next week. All samples are planned to be submitted by mid December 2024. First Aircore results are expected to be available for reporting in the coming week.

HIGHLIGHTS

- Aircore program of 749 holes for 7,185 metres now completed with all samples dispatched to ALS in Townsville
- 14km of strike drilled,assays will generate a complete geochemical map and greatly assist with RC and diamond drillhole targeting for the coming season
- Aircore and RC assay results are expected to commence reporting mid–December through to end of January 2025
- RC drilling campaign progressing extremely well with in excess of 2,800m completed and looking to finalise drilling by second week in December. The RC drill rig will remain onsite over the wet season to recommence in late Q1 2025.

Pacgold's Managing Director, Matthew Boyes, commented:

"The Wallis drill crew performed excellently throughout this drill program and have completed the Aircore programme safely and on time with all the samples now submitted.

“This program is crucial to the development of drill targets over the extent of this vast IP anomaly and the Alice River fault structure. I am very keen to see the first batches of assays come in after the encouraging visuals that were logged during the drilling campaign.

“The RC campaign has also progressed very well and exceeded our planned production rates. The Centurion team, while abiding by our strict company heritage and ecological policies, have provided a quality product and produced an excellent sample quality.

“The RC rig will not be mobilised backto Cairns for the summer period and will be available to start a significantly larger programme in late Q1 2025.”

To read the full news release, please click HERE

To View Pacgold’s historical news, please click here

The Spot gold price can be found HERE

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Perpetua Resources and Sunshine Silver Announce Agreement

Perpetua Resources (Nasdaq / TSX: PPTA)

Announced its wholly owned subsidiary Perpetua Resources Idaho, Inc. has entered into a Memorandum of Understanding to explore antimony processing opportunities with Sunshine Silver Mining & Refining Company, also based in Idaho.

Perpetua Resources	TSX: PPTA
Stage	Development + Exploration
Metals	Gold, silver, Antimony
Market cap	C$1.21 billion @ C$17.21
Location	Idaho, USA
Website	www.investors.perpetuaresources.com

Perpetua Resources and Sunshine Silver Announce Agreement to Advance Domestic

Antimony Supply Chain

December 9, 2024
View PDF

MOU signed to explore feasibility of utilizing Sunshine Silver's permitted antimony plant site to process concentrates from both Stibnite Gold and Sunshine Silver.

Antimony concentrate from the Stibnite Gold Project could be processed alongside Sunshine Silver's own production, together achieving up to 40% of annual U.S. antimony demand.

BOISE, ID – **Perpetua Resources Corp. (Nasdaq: PPTA / TSX: PPTA)** ("Perpetua Resources" or "Perpetua" or the "Company") today announced its wholly owned subsidiary Perpetua Resources Idaho, Inc. has entered into a Memorandum of Understanding ("MOU") to explore antimony processing opportunities with Sunshine Silver Mining & Refining Company ("Sunshine Silver" or "Sunshine"), also based in Idaho.

Testing under the MOU, which is non-binding and non-exclusive, will evaluate the technical potential for processing and refining antimony from the Stibnite Gold Project in Idaho at the Sunshine Mine Complex.

The MOU will initiate third-party engineering to evaluate a flowsheet to suit different antimony ore types and follows engagement between the parties' technical and executive teams.

Jon Cherry, President and CEO of Perpetua Resources said,

"Perpetua's MOU with Sunshine Silver is a step in evaluating a fully integrated American antimony supply chain.

"The Stibnite Gold Project is the only identified domestic reserve of antimony, and with final federal decisions expected in a matter of weeks, Perpetua is ready to work with U.S. companies to help secure domestic production of antimony."

Heather White, CEO of Sunshine Silver said,

"A fully American antimony supply chain is paramount for U.S. national and economic security.

"We are confident that Sunshine can process and produce high-grade antimony here in Idaho as we have done in the past.

"Collectively, Sunshine and Perpetua plan to work under the MOU to identify a framework to develop a truly end-to-end American antimony solution."

To read the full news release, please click HERE

To View Perpetua Resources' historical news, please click here

Live Spot metal prices can be found HERE

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Disclosure

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UEC Acquires Rio Tinto’s Sweetwater Plant and Wyoming Uranium Assets

Uranium Energy Corp. (NYSE: UEC)

Announced the completion of the previously announced agreement with Rio Tinto America Inc. to acquire 100% of Rio Tinto’s Wyoming assets, comprised of the wholly-owned and fully-licensed Sweetwater Plant and a portfolio of uranium mining properties.

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US$3.61 Billion @ US$8.53
Location	Texas, Wyoming, USA, Paraguay
Website	www.uraniumenergy.com/

Uranium Energy Corp Completes Acquisition of Rio Tinto's Sweetwater Plant and Wyoming Uranium Assets

Casper, WY, December 6, 2024– **Uranium Energy Corp. (NYSE American: UEC)**, the "**Company**" or "**UEC**") is pleased to announce the completion of the previously announced (September 23,

2024) agreement with Rio Tinto America Inc. (“**Rio Tinto**”) to acquire 100% of Rio Tinto’s Wyoming assets, comprised of the wholly-owned and fully-licensed Sweetwater Plant and a portfolio of uranium mining properties, including the Red Desert Project and the Green Mountain Project, with approximately 175 million pounds of historic resources[1](the “**Transaction**”).

The purchase price paid was approximately $175.4 million in cash and was funded with UEC’s available liquidity.

Amir Adnani, President and CEO, stated:

“The Transaction presents a rare opportunity to acquire U.S. licensed facilities and uranium mining properties from a leading global miner.

“These assets will significantly enhance and accelerate UEC’s production capabilities in Wyoming’s Great Divide Basin.

“The Sweetwater Plant, a 3,000-ton-per-day processing mill with a licensed capacity of 4.1 million pounds U_3O_8annually, can also be adapted to recover uranium from loaded resins produced by In-Situ-Recovery (“ISR”) operations, offering UEC the flexibility to support both ISR and conventional mining.

“With the addition of the Sweetwater Plant, UEC has the largest licensed production capacity in the U.S.

“The recent investments in nuclear power by Big Tech companies, including Microsoft, Amazon, Google and Meta, demonstrates unprecedented interest from several of the world’s largest and most sophisticated companies in expanding America’s nuclear energy baseload capacity.

“These companies fully realize nuclear power is a key source of highly reliable, clean and safe energy to power the increased energy demands required by AI computing.

“As the largest U.S.-based uranium company, UEC will play a critical role in supplying the fuel required for today and the future – a point further underscored by Russia’s recently announced uranium export restrictions.”

Transaction Highlights:

- Creates UEC’s Third U.S. Hub-and-Spoke Production Platform;
- Acquisition of a Highly Invested Asset Base with Operating Synergies;
- Combined U.S. licensed production capacity of 12.1 million pounds of U_3O_8per year;

- Drives Sizeable and Accretive Resource Growth;
- Unlocks Significant Scarcity Value and Production Optionality; and
- Adds Extensive Land Package, Geological Data and Exploration Opportunities.

To read the full news release please click HERE

To View UEC's historical news, please click here

Live Spot metal prices can be found HERE

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West Red Lake Gold Mines Madsen Mine Update

West Red Lake Gold (TSX.V)

Provided an operations update on restart readiness activities at its 100% owned Madsen Mine project in the Red Lake Gold District of Northwestern Ontario, Canada.

The Connection Drift, the largest of the capital projects supporting restart of the Madsen Mine, is 50% complete and is on track for completion by the end of March 2025.

West Red Lake Gold Mines	TSX.V : WRLG

Stage	**Exploration / Development**
Metals	**Gold**
Market cap	**C$178 m @ 56 cents**
Location	**Ontario, Canada**
Website	**www.westredlakegold.com**

West Red Lake Gold Mines Madsen Mine Update

West Red Lake Gold Mines Ltd. ("West Red Lake Gold" or the "Company") **(TSXV: WRLG)** is pleased to provide an operations update on restart readiness activities at its 100% owned Madsen Mine project in the Red Lake Gold District of Northwestern Ontario, Canada.

Shane Williams, President and CEO said,

"As we push towards our goal of restarting the Madsen Mine next year, the team continues to make great progress on achieving key operational readiness milestones.

“Access development for test mining has been underway since late summer, putting us on the edge of mining. The bulk samples generated through the test mining program will be stockpiled on surface and then batch processed.

“Meanwhile the Connection Drift, primary crusher, and camp projects are being completed on schedule while definition drilling and mine planning and optimization continue.

“The entire WRLG team has been collectively working towards a successful restart of the Madsen mine. We are now approaching the finish line on many of the fundamental pieces that support this goal, including final optimization on the pre-feasibility study, completing key capital projects, mining our first underground stopes, and starting up the mill.

“It is a very exciting time for WRLG as we make the transition from developer to producer.”

Connection Drift 50% Complete

The Connection Drift, the largest of the capital projects supporting restart of the Madsen Mine, is 50% complete and is on track for completion by the end of March 2025.

The Connection Drift is a 1.2-km haulage way connecting the historic West Portal, which through extensive underground workings provides access to most parts of the Madsen mine including the Austin, South Austin, and McVeigh zones, and the East Portal, a modern portal from which development only extends a modest distance into the North Austin area.

The prior operator developed the East Portal and workings early in its construction effort but soon shifted to the less capital-intensive approach of using the historic West Portal.

West Red Lake Gold found notable inefficiencies in using the West Portal for moving mined material, including:

- The portal is relatively small, limiting hauling to 30-tonne trucks.
- The haulage ways descending from the West Portal were developed over many years of historic operations; an array of steep sections and sharp corners make the route relatively inefficient for trucking.
- The route from the portal to the mill crosses two public roads and goes past the town of Madsen. Material must be dumped out of underground haul truck and reloaded into surface-insured trucks and only hauled during daylight hours (because of noise restrictions) to use this route.
- Much of the resource at Madsen sits spatially under the mill. Moving it west to bring it up through the West Portal and then driving it back east to the mill adds kilometres of trucking distance.

The East Portal, by contrast, is a large portal with modern workings. It can accommodate 60-tonne trucks, the haulage route within the mine was designed with efficiency in mind, and the East Portal is beside the primary crusher, which is close to the mill.

The Connection Drift will allow West Red Lake Gold to move all mined material out through the East Portal, eliminating the inefficiencies of the West Portal (which will remain open for ventilation and emergency access).

West Red Lake Gold raised $10 million in Canadian Development Expense flow through funds to finance this major project. Work started in August 2024.

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

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Mines and Money Day 2 Review

Mines and Money London Day 2

The conference seemed busier today, maybe less people watching keynote speakers and circulating around the booth area?

I met six companies today and there are two that I might invest in as a result. Further research to be done first of course.

.

A typical scene on the flooer at Mines and Money

Mines and Money London Day 2

The conference seemed busier today, maybe less people watching keynote speakers and circulating around the booth area?

I met six companies today and there are two that I might invest in as a result. Further research needs to be done first of course, and the current tax loss selling may mean a bit of patience might create a better buyng opportunity.

I always assume all the good news has come out before the conference where you meet a company, so its unlikely for something significant to be released before the first week in January, so there’s no rush to making a decision.

If something is released and the price pops, I don’t like chasing a price up, so will leave, watch, and wait to see if it comes back. There are always other opportuities elsewhere.

I met a few interesting companies including a couple I may invest in.

Scottie Resources (TSX.V: SCOT)

I have loosely followed the Scottie story for a couple of years because it’s in the Golden Triangle area of British Columbia, and near to the Premier mine of Ascot Resources.

Scottie holds three prospects, Blueberry, Domino, and the past producing Scottie mine zones of the project by the same name. It also holds a couple of other early stage prospects in B.C.

With Ascot having problems filling their mill, Scottie’s projects start to look a whole lot more interesting, as trucking ore to the mill would be both easy and economical.

I am considering investing here.

Awale Resources (TSX.V: ARIC)

Is exploring a copper-gold district in the Ivory Coast, one of the few investable jurisidictions remaining in West Africa in my opinion.

Awale has some high-grade gold intercepts including *45.7 gpt Au over 32m!* A Maiden resource is expacted in H2 2025.

Newmont is a jv partner and funding exploration on the JV claims, which is something I like as it limits dilution and minimises risk. Awale is well funded with CAD$10 million in treasury.

I really liked this story and is the other company I am conidering an investment in.

Stakeholder Gold (TSX.V: SRC)

Stakeholder is an unusual company in that it owns a traditional gold exploration project in the Yukon, Ballarat Creek, south of Dawson City, but is partially funded by an operating blue quartzite quarry it owns in Brazil.

Our old friend Chris Berlet is the CEO, and his different approach is to minimise dilution by owning an operating company to fund the operating costs of the exploration company, limiting dilution.

This is what he also does in his other company, Canuc Resources, where operating costs are funded by income from Texan gas wells.

I am watching Stakeholder for further news and also how much income is being generated from their Brazilian mines.

Stellar Resources (ASX: SRZ)

An Australian tin story, Stellar are developing the Heemskirk Tin Project in Tasmania.

This is the third highest undeveloped tin project globally.

The company are currently at the prefeasability stage, and have A$11 million in cash.

The market cap is only A$43 million at 2.079 billion shares, but there are another 305 million options and performance rights to add to this total, so around 2.4 billion in total.

One for the watchlist, I don’t see any urgency to invest here currently, a long way to go before we get to the exiting bit on the lassonde curve.

Cornish Tin (Private)

An interesting meeting about a private tin company with a lithium component, exploring the Wheal Vor Project in Cornwall, UK.

This company now qualify for EIS tax relief on investments into it.

A bit too early stage for me, they predicted some impressive numbers for lithium on their spreadsheet, but that was using a US$20,000 lithium price, around double today’s price.

I prefer companies to use prudent pricing so that didn’t impress me.

Otherwise an interesting company, founder Sally Norcross-Webb in a passionate CEO, and the company are currently running a raise of £3 million, which will be difficult in this environment I think.

Until then no new drilling will take place of course. I want to see them succeed but not sure I will take part in this financing, I fear newsfow will be slow in coming.

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Conclusion.

This year’s Mines and Money was unexciting for me, maybe I’ve attended too many conferences now and they've all become too similar?

Over the years I've learned to quickly destinguish an exciting company from a greenfield early stage explorer in moose pasture in the backwaters of the Yukon, and sadly conferences seem to attract the latter in much greater numbers then the former.

Although considered a tradeshow, the traditional booth with a table at the front where you could casually engage with the CEO of a company has been replaced with a table and chairs inside the booth, copying Denver Gold and 121's formats.

The downside of that is you miss the opportunity to engage with a possible gem that you overlooked whilst reviewing participating companies. I have often found a good company with a casual comment at the table, which lead to a more meaningful discussion, and an investment being made.

It's lost the uniqueness of the show, PDAC is the last man standing of the traditional trade shows, and long may it continue.

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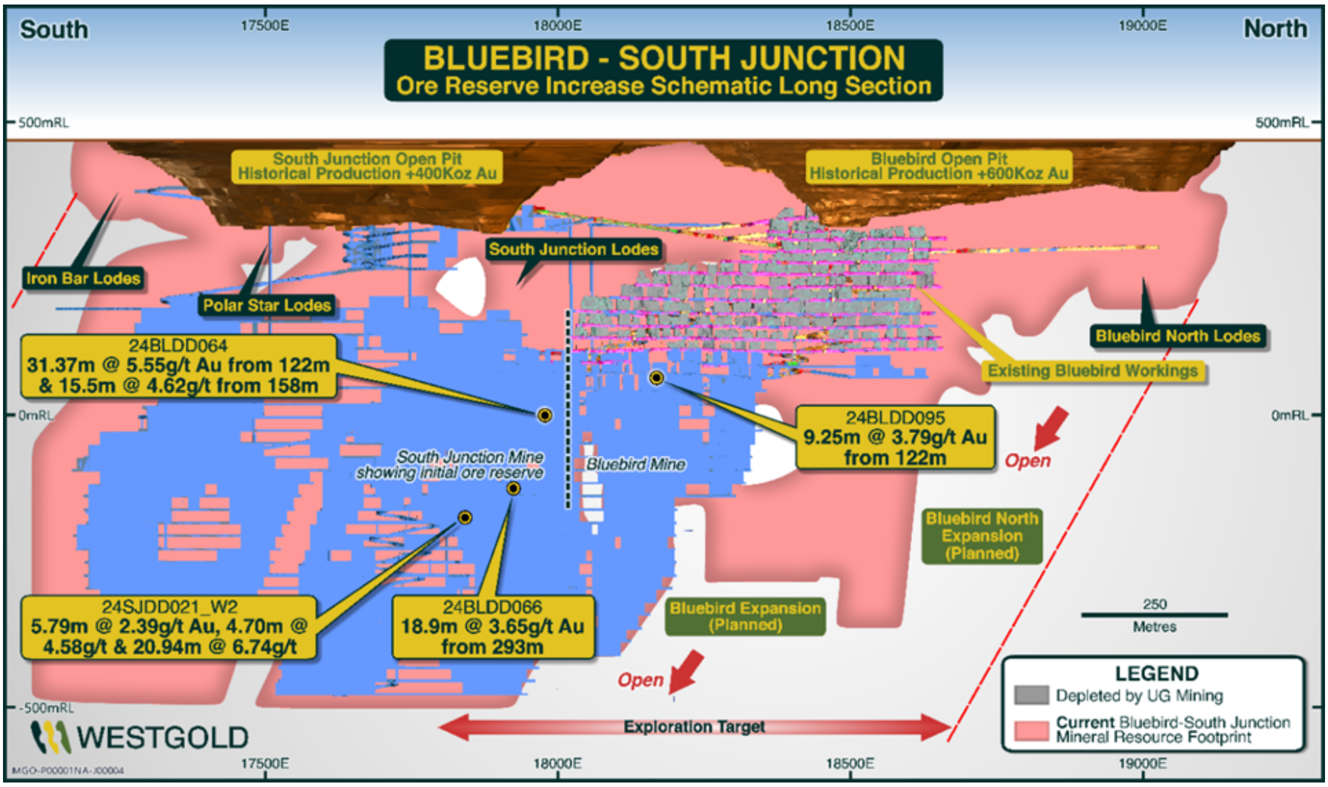
Westgold Doubles Bluebird South Junction Ore Reserve 107%

Westgold Resources (ASX: WGX)

Reported a 107% increase in the Ore Reserve at its Bluebird – South Junction mine near Meekatharra, Western Australia. to 7.2Mtpa at 2.5g/t for 573k ounces of gold.



Westgold – Bluebird South Junction.

Westgold	**ASX / TSX: WGX**
Stage	**Production + development**
Metals	**Gold**
Market cap	**A$2.8 Billion @ A$2.97**
Location	**Western Australia**
Website	**www.westgold.com.au**

Westgold Doubles Bluebird – South Junction Ore Reserve 107% increase in South Junction Ore Reserve to 7.2Mt at 2.5g/t Au for 573koz.

Perth, Western Australia, 4 December 2024: Westgold Resources

Limited (ASX: WGX, TSX: WGX, OTCQX: WGXRF – Westgold or the Company) is pleased to report a 107% increase in the Ore Reserve to 7.2Mtpa at 2.5g/t for 573koz at its Bluebird – South Junction mine near Meekatharra, Western Australia.

Highlights

Bluebird – South Junction Ore Reserve doubles to 7.2Mt at 2.5g/t Au for 573koz

■ 107% increase (+296koz) from the August 2024 Ore Reserve – post mining
depletion, demonstrates value enhancement from drilling.
■ Ore Reserve underwritten by updated Mineral Resource Estimate (MRE) of 15Mt
at 2.9g/t Au for 1.4Moz – featuring a Measured and Indicated component of 8.7Mt
at 2.9g/t Au for 814koz Au (refer ASX release: "Bluebird – South Junction Mineral
Resource Grows to 1.4Moz").

Drilling programmes to be expanded across Bluebird-South Junction mining complex

■ Surface and underground drill rigs focussed on infill and extension of the
Bluebird – South Junction Mineral Resource. This system remains open at depth,
along strike and down plunge.
■ New drill targets within 2km of Bluebird mill now being sequenced – including

Great Northern Highway (0.4km), Romsey (1.5km) and Ironbark (2.0km).

Mining studies focussed on maximising orebody extraction underway

■ Widths of +20m at South Junction enables Westgold to move to a highly productive, high tonnage transverse stoping method – the benefits of which will see production lift during H2 FY25.

Westgold Managing Director and CEO Wayne Bramwell commented:

"Westgold has delivered a circa 400% increase in the Ore Reserve at Bluebird – South Junction over the past year.

"Drilling continues to transform our business, and across the Bluebird-South Junction mining complex we have not yet defined the limits of this ever-expanding system.

"Project economics and free cash flow is enhanced by a large, productive underground mine feeding a large processing plant.

"We have all these ingredients at Meekatharra as the Bluebird South Junction underground mine is the primary ore source feeding the 1.4-1.8M tpa Bluebird processing plant that sits 0.5 km from the portal.

“With scale comes the opportunity to reduce costs with mine studies to-date showing that the South Junction deposit lends itself to a lower-cost, bulk extraction mining method that will deliver higher ounces-per-vertical metre – underpinning its potential to be a highly effective mining operation on the doorstep of our Meekatharra process plant.

“Importantly the mineralisation at South Junction remaining open at depth, along strike and down plunge.

“With multiple surface and underground drill rigs operating, Westgold is confident we will continue to extend and infill the Mineral Resource to further increase the life and expand the scale of this key growth driver in the Murchison.

“We look forward to providing updates on this work, as well as the ongoing mining studies at Bluebird – South Junction as we further increase outputs to >1.2Mtpa during H2, FY25.”

To read the full news release please click HERE

To View Westgold’s historical news, please click here

The live gold price can be found HERE

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Mines and Money Day 1 Review

Mines and Money Day 1 Review

The show seemed quiet but the orgaisers claim 2,000 delegates attended, which seems high to me.

I met a few interesting companies including a couple I may invest in.

Silver Tiger Metals' Glen Jessome presents the company at Mines and Money London, 2024.

Mines and Money Day 1 Review

The show seemed quiet but the orgaisers claim 2,000 delegates attended, which seems high to me. I cannot see how this number is possibly accurate, there weren't that many people milling around, and even allowing for a couple of hundred people in the theatre upstairs, many booths were empty as I walked around.

I met a few interesting companies including a couple I may invest in.

Impact Minerals (ASX: IPT)

I met Dr. Mike Jones again and it was good to catch up. IPT's focus now is advancing the Lake Hope High Purity Alumina (HPA) project. Once in production it will probably be the cheapest producer in the world, due to its high purity mot requiring high energy cost processing.

Mining is simple and cheap, requiring literally an excavator and trock rucks . Mineralisation is from surface.

Catalysts in 2025 include completing a PFS and a pilot plant. I am going to add to my holding.

Great Boulder Resources (ASX: GBR)

GBR typify the problems of the juior miners at the moment. It has a good project in a tier 1 jurisdiction, yet it's at such an early stage there is little liquidity nor investor interest.

I'll keep an eye on it but I won't be investing now due to the reasons stated above.

I feel for CEOs trying in vain to promote good stories such as this to creat market interest, and I'm not sure what the solution is.

Exploits Discovery Corp. (CSE: NFLD)

I really like this story, despite the CSE listing. Exploits are focused on their exploration projects which adjoin New Found Gold's prolific gold belt in Newfoundland Canada. To see the proximity to New Found Gold's project, please see slide 6 **here.**

They are well financed, and Eric Sprott is a 15% shareholder. Management are experienced. Sprott is also heavily invested in New Found Gold so it's easy to see how this may play out in the event Exploits make a significant discovery.

I see a lot to like here, and the full presentation can be found **here.** Any familiar with New Found Gold's story will probably find this of interest. I am going to review the presentation and my notes again before making a final investment decision.

US Gold Corp. (NASDAQ: USUA)

USUA is listed on the NASDAQ. It has 3 projects in Idaho, Wyoming, and Nevada.

An interesting company and inventive in that they are looking to sell off their waste rock for aggregate, a useful piece of extra revenue generated from what would just be waste rock in other mines.

The share price has been rising for the last year, so I am considering adding to the watchlist.

Cornwall Resources (Private)

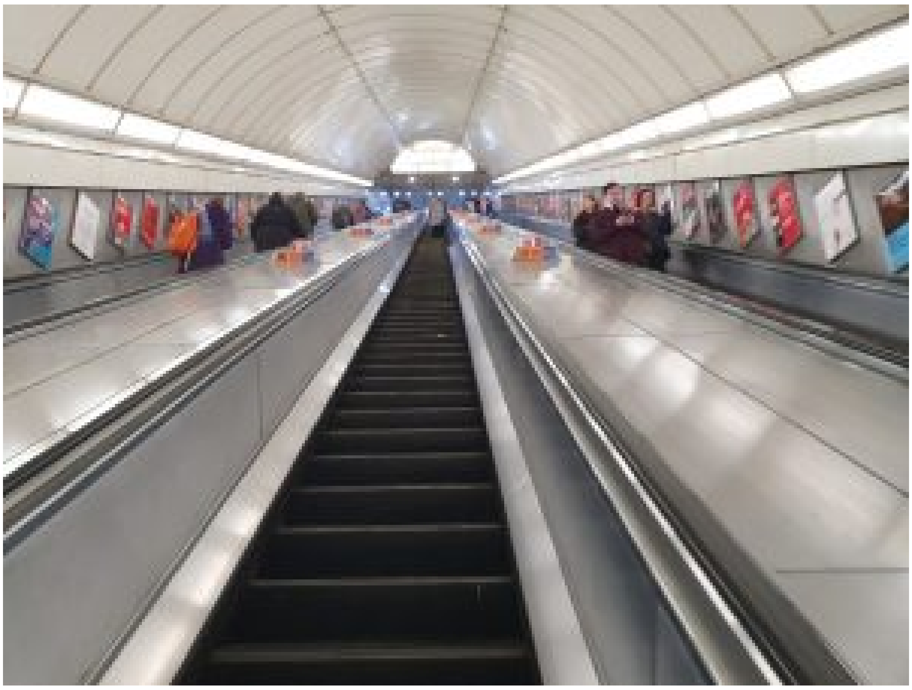
Cornwall Resources Limited is a wholly owned subsidiary of Strategic Minerals Limited (AIM: SML) focussed on advancing the high-grade, underground Redmoor Tungsten-Tin-Copper Project, in Cornwall.

CRL are currently undertaking a relogging and sampling campaign of historic Redmoor drill core, whilst also working towards securing further funding to advance Redmoor.
It’s the ownership structure I can’t get my head around, wholly owned by SML, but you can also invest in the private company, how does that work? The presenters couldn’t explain it in terms I can understand, even after a couple of attempts. I’m not sure he understood the structure well enough himself to be able to explain it simply.

Hall of shame – Borealis Mining

Kept me waiting for a meeting in the Connect lounge for 30 minutes as a no-show.
Totally wasted my time and not even the courtesy of an apology.
Mines and Money then accused me of missing the meeting, so I corrected them, and they then offered to re-arrange the meeting for me!
I politely declined, fool me once etc.
As a Nevada based project I would have had a strong interest, but not when management act unprofessionally.

In conclusion, a decent day for me, and I connected with some interesting investors and had some decent conversations.
I am looking to add to my **Impact Minerals** holding, and considering an initial investment into **Exploits Discovery Corp.**



Longest escalator on the London Underground, Angel Islington, nearest tube to the conference.

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The live gold price can be found HERE

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London Mines and Money

Conference Starts Today

Mines and Money – London

The Resourcing Tomorrow conference as it's now called begins this morning at the normal venue of the Design Centre at Islington. It's generally a cold walk from Angel tube station.

Looking at the lineup of companies I am struggling to find many I want to meet and consider investing in, so I'll only be staying for two days.

Mines and Money 2022 – The magnificent Business Design Centre, at Islington.

Mines and Money – London

The Resourcing Tomorrow conference as it’s now called begins this morning at the normal venue of the Design Centre at Islington.

Due to it’s height, It’s generally a cold walk from Angel tube station, and this year looks like it will be the same. To avoid the registration queues I don’t arrange any early meetings,

Looking at the lineup of companies I am struggling to find many I want to meet and consider investing in, so I’ll only be staying for two days.

Today I’m only meeting one company from our watchlist, **Impact Minerals Ltd.** I’m looking forward to connecting with Dr. Mike Jones again, and I’m anxious to learn about the next steps in Impact’s Lake Hope HPA project in Western Australia.

Other compoanies I have a meeting with today include **Borealis Mining, Cornwall Resources** (Private), **Exploits Discovery, Great Boulder Resources,** and **US Gold Corp**.

So a small, select list, as I just don’t see the point of making meetings for the sake of it just to fill out the day. I also like to have no more then two meetings in a row before having an empty slot to write notes up, have a coffee etc.

I'll write a summary of the first day later.

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Calibre Mining Responds to Condor Gold Announcement

Calibre Mining (TSX: CXB)

Reports that it was referenced in a Condor Gold news release.

Condor Gold initiated the sale process for their La India gold asset two years ago. However, Calibre confirms that it is not currently in discussions with Condor, nor does it have an active offer. At this time, unless Condor is willing to reengage in meaningful discussions, Calibre does not envision completing an acquisition.

Calibre Mining	TSX: CXB
Stage	Production, development, exploration
Metals	Gold
Market cap	C$2 Billion @ C$2.59
Location	Canada, Nicaragua, USA
Website	www.calibremining.com

Calibre Mining Responds to Condor Gold Announcement

Dec 1, 2024

VANCOUVER, British Columbia, Dec. 01, 2024 (GLOBE NEWSWIRE) – **Calibre Mining Corp.**(TSX: CXB; OTCQX: CXBMF) ("Calibre" or the "Company") reports that it was referenced in a Condor Gold news release.

Condor Gold initiated the sale process for their La India gold asset two years ago. During this time, Calibre acknowledges having engaged in discussions with Condor regarding the potential acquisition of the La India gold asset, which aligns well within Calibre's Hub & Spoke operation.

However, Calibre confirms that it is not currently in discussions with Condor, nor does it have an active offer. At this time, unless Condor is willing to reengage in meaningful discussions, Calibre does not envision completing an acquisition.

About Calibre Mining

Calibre Mining (TSX: CXB) is a Canadian-listed, Americas focused, growing mid-tier gold producer with a strong pipeline of development and exploration opportunities across Newfoundland & Labrador in Canada, Nevada and Washington in the USA, and Nicaragua.

Calibre is focused on delivering sustainable value for shareholders, local communities and all stakeholders through responsible operations and a disciplined approach to growth.

With a strong balance sheet, a proven management team, strong operating cash flow, accretive development projects and district-scale exploration opportunities Calibre will unlock significant value.

To read the full news release please click HERE

To View Calibre’s historical news, please click here

The live gold price can be found HERE

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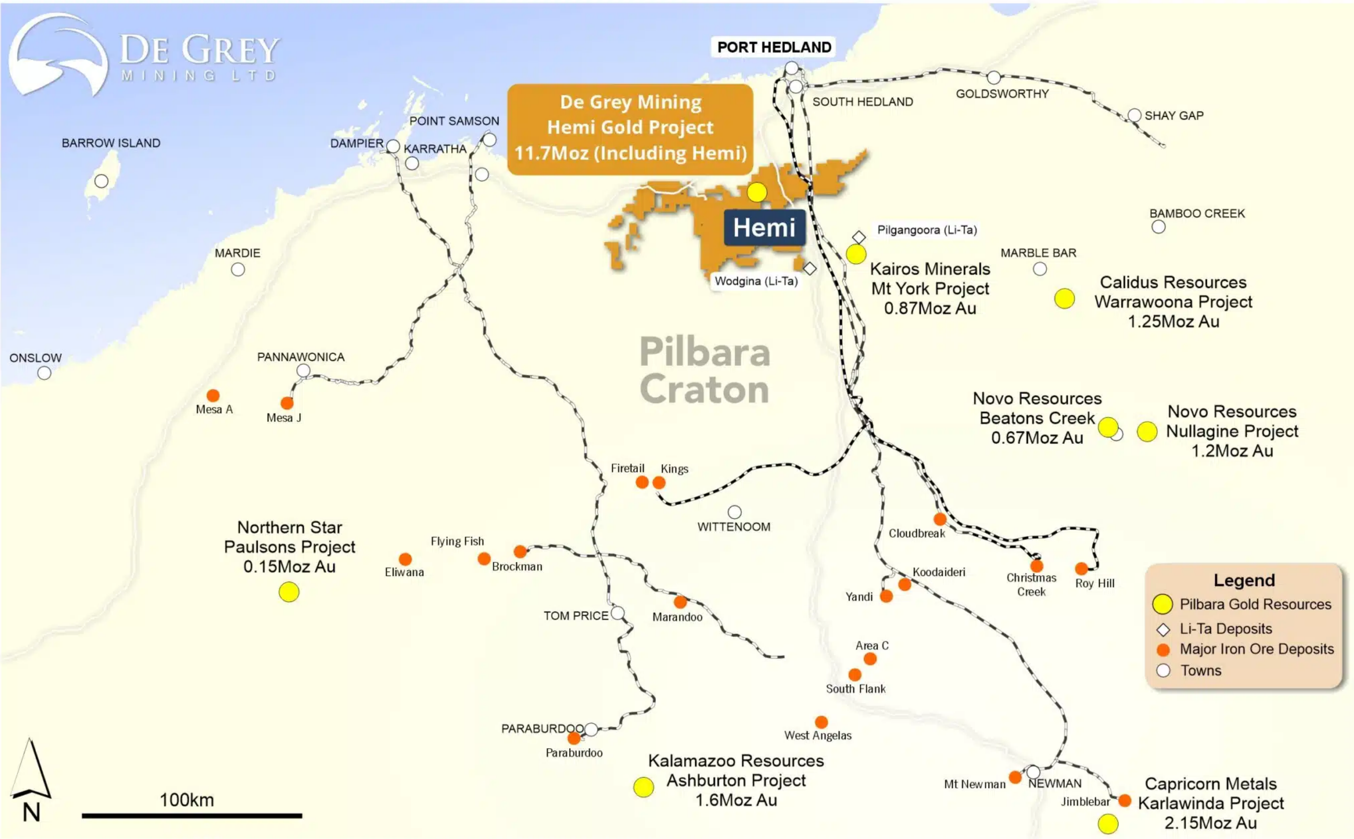
Gold Road to Benefit from Northern Star Acquisition of De Grey Mining

Gold Road Resources (ASX: GOR)

Northern Star has just announced the acquisition of De Grey Mining for A$5 billion, representing a premium of 36% to Friday’s closing price.

Gold Road hold a 20% stake in De Grey Mining.



Comment

This news looks very positive for Gold Road, as a 20% owner of De Grey Mining.

Their stake has just risen by 36%, to around A$1 billion.

This may well allow Gold Road to go on the acquisition trail themselves with this war chest, or will they retain their take in the new company?

Either way I intend to retain my holding.

Gold Road to Benefit from Northern Star Acquisition of De Grey Mining

Gold Road Resources (ASX: GOR) Northern Star has just announced the acquisition of De Grey Mining for A$5 billion, representing a premium of 36% to Friday's closing price.

Gold Road hold a 20% stake in De Grey Mining.

It will be interesting to see what Gold Road do with their stake in De Grey when it converts to shares in Northern Star, will it sell? And if so, with 20% of A$5 billion, (A$1 billion), what will they do with the funds?

This looks very positive for Gold Road in my opinion.

We await further developments and announcements with interest.

To read the full news release please click HERE

To View Gold Road's historical news, please click here

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Mining Review 1st December 2024

Mining Review 1st December 2024

We initiated coverage of G2 Goldfields.

Calibre Mining and Impact Minerals announced good drill results.

Mining Review 1st December 2024

We initiated coverage of G2 Goldfields.

Calibre Mining and **Impact Minerals** announced good drill results.

The November Market Review has just been published, which contains all the month's news, and can be accesed [here]()

All this week's news from our watchlist companies can be viewed by clicking the links below

Market Review 30th November Published

G2 Goldfields Announced G3 Spinout Details

Barton Gold New Corporate Presentation

G2 Goldfields – Initiating coverage

Calibre Mining Discovered Significant Gold Mineralization at Valentine

Impact Minerals Announced a Maiden Resource for the Lake Hope HPA Project

Mining Review 24th November 2024

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Click here for all company news archives

Market Data

Weekly Price Changes

(US$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	2083	-4.05%
Gold	2642	-2.72%
Silver	30.31	-3.35%
Palladium	980.38	0.55%

Platinum	936.79	-8.07%
Rhodium	4725	2.72%
Copper	4.04	-0.49%
Nickel	7.11	-0.14%
Zinc	1.41	4.44%
Tin	12.73	-2.53%
Cobalt	11.68	7.06%
Manganese	2.9	-1.02%
Lithium	10367	-1.81%
Uranium	77.1	-1.91%
Iron Ore	104.6	3.77%
Coking Coal	204	-0.24%
Thermal coal	138	-4.17%
Metal ETFs	**Price**	**Weekly % change**
GLD	245.59	-1.70%
GDX	37.66	-1.62%
GDXJ	47.68	-1.37%
Sil	36.33	0.78%
SILJ	11.86	-1.74%
GOEX (PCX)	32.36	-1.34%
URA	32.35	-2.32%
COPX	42.63	0.09%
HUI	301.1	-2.34%

Click HERE for live Spot Metal

Prices

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Market Review 30th November Published

Mining Review 30th November Published

The highlighted company is G2 Goldfields.

The Trump election victory ended gold's positive run and mining stocks have fallen back as a result. The watchlists had a poor month. To read the review click [here]

City Investors Circle Market Review 30th November 2024

This month's highlighted company is **G2 Goldfields**, whom I met at the SMI Conference in Zurich, after having met them before in London.

The attraction is the high-grade gold on their property, which abuts G Mining Venture's G4 property, in Guyana.

I feel there is a strong possibility of corporate action with G2, AngloGold have just taken a stake, and G Mining must be a candidate if a takeover battle ensues.

—-

The Trump election victory ended **gold's** positive run and mining stocks have fallen back as a result.

The company watchlists had a poor month, with virtually all share prices falling from a month ago, although most have rallied and recovered some of the loss.

Only a few companies remained in positive territory, notably **Colonial Coal, Capricorn Metals**, and **UEC**.

To read this month's review click **here**

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Live metal prices prices can be found HERE

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