

Aris Mining Reports Q1 2024 Results, \$13.8 M Cash Flow

Aris Mining (TSX: ARIS)

Announced its full financial and operating results for the three months ended March 31, 2024(Q1 2024).

Aris announced that it is on track to deliver full-year 2024 guidance while its expansion projects advance in a news release dated April 15, 2024.



Aris Mining	TSX : ARIS
Stage	Production + Development
Metals	Gold
Market cap	C\$867 m @ \$5.70

Location	Colombia, Guyana
Website	www.aris-mining.com

ARIS MINING REPORTS Q1 2024 RESULTS WITH SEGOVIA GENERATING \$13.8 MILLION IN OPERATING CASH FLOW

PR Newswire

VANCOUVER, BC, May 14, 2024 / PRNewswire / – **Aris Mining Corporation (Aris Mining or the Company) (TSX: ARIS) (NYSE-A: ARMN)** announces its full financial and operating results for the three months ended March 31, 2024 (Q1 2024).

Aris Mining previously released Q1 2024 production results and announced that it is on track to deliver full-year 2024 guidance while its expansion projects advance in a news release dated April 15, 2024.

All amounts are in US dollars unless otherwise indicated.

	Q1 2024
Gold production (Segovia & Marmato)	50,768 ounces

Segovia Operations All-in Sustaining Cost per Ounce Sold (AISC/oz) ¹	\$1,434
EBITDA ¹	\$22.4M
Adjusted EBITDA ¹	\$28.4M
Net earnings (loss)	\$(0.7)M or \$(0.01)/share
Adjusted earnings ¹	\$5.4M or \$0.04/share
Number of common shares outstanding May 14, 2024	152.2M

Aris Mining CEO Neil Woodyer stated:

“During Q1, our high-grade Segovia Operations produced 44,909 ounces of gold at a processed grade of 9.42 g/t, which was in-line with our mine plan for the quarter.

“As we announced in April, our operations are on-track to achieve full year 2024 production guidance of 220,000 to 240,000 ounces. AISC per ounce¹ at Segovia of \$1,434 were also in-line with budgeted expectations.

“During Q1, the Segovia Operations generated \$13.8 million in cash flow from operations¹ before expansion capital and taxes.

“We invested \$37.4 million in our projects and mines, and we

ended the quarter with a cash position of \$147 million.

“Both of our expansion projects progressed well during the quarter. At Segovia, the mill expansion from 2,000 to 3,000 tonnes per day has advanced with completion of mill sizing optimization studies, civil works for the relocated CMP mill feed receiving area are 85% complete, major equipment orders have been placed, and geotechnical test work for the mill and silo foundations are complete.

“At the Marmato Lower Mine, most of the mechanical equipment has been ordered, including the crushers, ball and SAG mills, gravity concentrators, thickeners, and filter presses.

“The access road has reached the portal level, which allows the portal contractor access to their work area, and the second phase of the contract for the decline development has been submitted to a third-party review and will be awarded soon.”

—

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

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

=====

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

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

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

always remain so.

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

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

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

Disclosure

At the time of writing the author holds shares in Aris Mining

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

Cornish Metals' Response To Share Price Movement

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

Notes the recent decline in its share price and confirms it is unaware of any operational or corporate reason for the price movement.

On April 30, 2024 the Company reported a positive independent Preliminary Economic Assessment for its 100% owned South Crofty tin project located in Cornwall.



Cornish Metals	TSX.V / AIM: CUSN
Stage	Exploration
Metals	Tin, copper
Market cap	C\$51 m @ 9.5c
Location	Cornwall, United Kingdom
Website	www.cornishmetals.com

Cornish Metals Inc. CORNISH METALS' RESPONSE TO SHARE PRICE MOVEMENT

17/05/2024 7:15am

RNS Regulatory News



RNS Number : 88240
 Cornish Metals Inc.
 17 May 2024

CORNISH METALS' RESPONSE TO SHARE PRICE MOVEMENT

Vancouver, May 16, 2024

Cornish Metals Inc. (AIM/TSX-V: CUSN) ("Cornish Metals" or the "Company") notes the recent decline in its share price and confirms it is unaware of any operational or corporate reason

for the price movement.

On [April 30, 2024](#) the Company reported a positive independent Preliminary Economic Assessment (“PEA”) for its 100% owned South Crofty tin project located in Cornwall, United Kingdom.

The PEA validates South Crofty’s economic viability, producing a base case after-tax Net Present Value (“NPV”) of US\$201 million and Internal Rate of Return (“IRR”) of 29.8%, and confirms the Project’s potential to be a low-cost and long-life tin mining operation with a current 14-year life of mine (“LOM”). A recording of management’s May 1, 2024 detailed presentation of the PEA can be found on the Cornish Metals website or by following this [link](#).

A technical report documenting the PEA and prepared in accordance with NI 43-101 is well underway and will be filed on SEDAR+ within 45 days of the April 30th 2024 news release.

As noted on [April 16, 2024](#), ongoing project activities at South Crofty include refurbishment of New Cook’s Kitchen (“NCK”) mine shaft, mine dewatering, treatment of mine water through the Water Treatment Plant (“WTP”), and exploration drilling of the Wide Formation.

The Company will release its unaudited financial statements and management discussion and analysis (“MD&A”) for the three months ended March 31, 2024 by May 23, 2024.

.

Ken Armstrong, Interim CEO of Cornish Metals, commented:

“The Company is unaware of any reason for the selling

pressure on the Cornish Metals share price this week.

“We believe the PEA reported on April 30, 2024 is robust and represents a strong foundation for further evaluation of the South Crofty tin project.

“South Crofty is fully permitted for mining through to 2071 and has planning permission in place to construct a process plant and other surface facilities on Company owned land adjacent to New Cook’s Kitchen shaft. South Crofty is a strategic high-grade tin asset that is well positioned to take advantage of the strong demand for tin, which we believe due to its critical nature and continued supply uncertainty, is likely to continue to trade above the PEA tin price assumption of US\$31,000 per tonne.”

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

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

=====

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

We present interesting and exciting junior mining companies

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

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

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

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

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

Disclosure

At the time of writing the author holds no shares in Cornish Metals.

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

Calibre Mining Reports Strong Progress At Valentine

Calibre Mining (TSX: CXB)

Announced a construction and capital cost update on the Valentine Gold Mine , located in the central region of Newfoundland & Labrador, Canada.

Progress at the Valentine Mine is 64% construction complete, on track for production in Q2 2025.



Calibre Mining	TSX: CXB
Stage	Production, development, exploration
Metals	Gold
Market cap	C\$1.74 Billion @ C\$2.21
Location	Canada, Nicaragua, USA
Website	www.calibremining.com

CALIBRE CONTINUES STRONG PROGRESS AT THE FULLY FUNDED VALENTINE GOLD MINE; CONSTRUCTION 64% COMPLETE, ENGINEERING 98% COMPLETE, OPERATIONAL LEADERSHIP HIRED, PRE-COMMISSIONING UNDERWAY, ON TRACK FOR Q2 2025 GOLD PRODUCTION

May 14, 2024

[View PDF](#)

VANCOUVER, British Columbia, May 14, 2024 (GLOBE NEWSWIRE) – **Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF)** (“Calibre” or the “Company”) is pleased to announce a construction and capital cost update on the Valentine Gold Mine (“Valentine” or “VGM”), located in the central region of Newfoundland & Labrador, Canada. All figures in Canadian Dollars (“C\$”) unless otherwise stated.

Darren Hall, President and Chief Executive Officer of Calibre, stated:

"I am pleased to announce that construction of our fully funded Valentine Gold Mine is 64% complete and we have progressed detailed engineering to 98% from 60%, with the later having formed the basis of the previously disclosed Marathon Gold capital estimates.

"With the first gold pour scheduled in Q2 2025, the delivery of Valentine is a paradigm shift for Calibre as we transition to a quality mid-tier gold producer unlocking significant value for all stakeholders.

"Since acquiring Valentine in January 2024 we have re-baselined the project schedule, significantly progressed detailed engineering, awarded all major contracts, connected site to permanent power, delivered critical path items including mills and motors, employed the operations leadership team, and commenced pre-commissioning and commissioning activities.

"Our project optimization and derisking efforts, combined with accelerating a portion of Phase 2 expansion capital, results in an initial capital cost of C\$653 million, a C\$145 million increase over Marathon Gold's Q3 2023 update.

"With a C\$279 million cost to complete as of April 30, 2024 and approximately C\$400 million of cash and restricted cash, we are fully funded. In addition, the Company has substantial cash flows from operations.

"I am confident the Valentine gold property has district-

scale potential, and we anticipate accelerating our exploration efforts in the near term. The Valentine Gold Mine and surrounding property offers a robust resource base and significant discovery opportunities with an extremely prospective array of exploration targets with similar geology to the prolific Val-d'Or and Timmins camps in the Abitibi gold belt."

Initial Capital Cost Update

- First gold production scheduled for Q2 2025;
- Updated initial capital cost estimate of C\$653 million, an increase of C\$145 million versus last reported C\$508 million by Marathon Gold Corporation ("Marathon") in Q3 2023;
- The updated estimate is consistent with Calibre's pre-acquisition due diligence and consists of three primary components:
 - Marathon's Schedule and Cost Underestimation of C\$70 million;
 - Calibre's Project Optimization & Derisking of C\$40 million; and
 - Calibre Advancing Operations & Phase 2 Expansion Capital of C\$35 million
- With a C\$279 million cost to complete as of April 30, 2024 and approximately C\$400 million of cash and restricted cash, we are fully funded. In addition, the company has substantial cash flows from operations.

— —

To read the full news release
please click HERE

The live Spot gold price can be found HERE

=====

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

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

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

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

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

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

Disclosure

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

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

I-80 Gold Reports Q1 2024 Operating Results

i-80 GOLD CORP. (TSX:IAU)

Reported its operating and financial results for the three months ended March 31, 2024.



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
Website	www.i80gold.com

I-80 Gold Reports Q1 2024 Operating Results

Reno, Nevada, May 13, 2024 – **i-80 GOLD CORP. (TSX:IAU) (NYSE:IAUX)** (“i-80”, or the “Company”) reports its operating and financial results for the three months ended March 31, 2024. i-80’s *unaudited condensed consolidated interim financial statements* (“Financial Statements”), as well as i-80’s Management’s Discussion and Analysis of Operations and Financial Condition (“MD&A”) for the three months ended March 31, 2024, are available on the Company’s website at www.i80gold.com, on SEDAR+ at www.sedarplus.ca, and on EDGAR at www.sec.gov.

Unless otherwise stated, all amounts referred to herein are in U.S. dollars (C\$ represents Canadian dollars).

2024 FIRST QUARTER HIGHLIGHTS

- Gold sales of 2,486 ounces at a realized gold price of \$2,083 per ounce sold¹.
- 10,167 tons of mineralized material sold for total revenues of \$3.2 million.
- Continued drilling of polymetallic mineralization at the Ruby Hill mine (4,032 feet).
- Continued underground core drilling delineation of the CSD Gap and Helen zones at the McCoy-Cove project (3,594 feet).
- Completed non-brokered private placement of common shares for aggregate gross proceeds of C\$23.5 million.
- March 31, 2024 cash balance of \$13.1 million and \$39.0 million in restricted cash.

RECENT DEVELOPMENTS

Bought Deal Public Offering

On May 1, 2024, the Company completed a bought deal public offering of an aggregate of 69,698,050 units (each, a “Unit”) at a price of C\$1.65 per Unit for aggregate gross proceeds to the Company of approximately C\$115 million (the “Offering”).

Each unit consisted of one common share of the Company and one-half of one common share purchase warrant of the Company (each whole Common Share purchase warrant, a “Warrant”).

Each Warrant is exercisable to acquire one common share for a period of 48 months from closing of the Offering at an exercise price of C\$2.15 per share. The Offering was completed pursuant to a short form prospectus dated April 25, 2024 (the “Prospectus”).

Ryan Snow, Chief Financial Officer of i-80 Gold stated

"The extension of the delivery requirements under the gold prepay and silver purchase agreements with Orion Mine Finance coupled with the recently completed bought deal public Offering, significantly enhance our financial flexibility and positions the Company to continue to execute on its plans."

"We continue to advance exploration and definition drilling at Granite Creek and McCoy-Cove and permitting activities at our projects allowing the Company to advance our projects towards the ultimate goal of building a mid-tier Nevada focused producer."

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

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

=====

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

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

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

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

experienced management team.

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

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

Disclosure

At the time of writing the author holds no shares in i-80 Gold.

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

Karora Reports Record Revenue and Strong Cashflow in Q1

[Karora Resources \(TSX: KRR\)](#)

Announced financial and operating results for the Q1 2024. The Company's unaudited condensed interim financial statements and MD&A are posted on SEDAR.

The company recorded record revenue despite a rain affected quarter causing production to fall 9%. AISC remain on track for 2024 guidance.



KARORA REPORTS RECORD REVENUE AND STRONG CASH FLOW FOR Q1 2024

TORONTO, May 13, 2024 /CNW/ –**Karora Resources Inc. (TSX: KRR)** (“**Karora**” or the “**Company**”) today announced financial and operating results for the first quarter of 2024 (“Q1 2024”).

The Company’s unaudited condensed interim financial statements and management discussion & analysis (“MD&A”) are available on SEDAR at www.sedarplus.ca and on the Company’s website at www.karoraresources.com. All dollar amounts are in Canadian dollars, unless otherwise noted.

FIRST QUARTER 2024 HIGHLIGHTS

GOLD PRODUCTION AND SALES

- Pre reported Q1 2024 production of 36,147 gold ounces decreased 9% from 39,827 ounces in the first quarter of 2023, and 10% compared to production of 40,295 ounces in the fourth quarter of 2023 (“the previous quarter”). Production was negatively impacted by wet weather experienced across all three operating sites during the quarter and a regional interruption to state grid power impacting the Lakewood mill and Beta Hunt mine, affecting gold ounces produced. Gold sales for Q1 2024 were strong at 40,343 ounces, an increase of 12% compared to Q1 2023 and 8% higher than the previous

quarter.

COSTS ON TRACK TO ACHIEVE WITH 2024 GUIDANCE

- Cash operating costs¹ and AISC¹ per ounce sold for Q1 2024 averaged US\$1,193 and US\$1,285, respectively, versus US\$1,272 and US\$1,435, respectively, for Q4 2023. The lower costs compared to the prior quarter primarily reflects the impact of higher nickel by-product credits (\$2.91 million or US\$54/oz nickel by-product credits in the current quarter compared to \$0.3 million US\$5/oz for the final quarter of 2023). The higher by-product credits reflect recommencement of nickel sales in the first quarter.

RECORD QUARTERLY REVENUE

- Revenue in Q1 2024 totaled \$115.5 million, a new quarterly record for the Company and 19% higher than the first quarter of 2023 and 14% from the previous quarter. The increase compared to both prior quarters reflected higher realized gold price and higher sales volumes.

SOLID OPERATING CASH FLOW GENERATION

- Q1 2024 cash flow provided by operating activities of \$42.6 million versus \$20.9 million in the first quarter of 2023 and \$32.1 million the previous quarter, driven by the improved gold sales volume and realized price.
- Cash at March 31, 2024 of \$87.3 million was an increase of \$4.8 million or 6% from \$82.5 million at December 31, 2023.

EARNINGS PERFORMANCE

- Net earnings for Q1 2024 of \$2.1 million (\$0.01 per share) compared to net loss of \$2.9 million (\$0.02 per share) for the same period in 2023 and net loss of \$1.7 million (\$0.01 per share) in the fourth quarter of 2023. The first quarter of 2024 was impacted by a non-cash \$6.3 million loss on derivatives and \$5.0 million foreign exchange loss.
- Adjusted earnings¹ for Q1 2024 of \$13.3 million (\$0.07 per share) compared to \$4.8 million (0.03 per share) in the first quarter of 2023 and \$3.3 million (\$0.02 per share) for the previous quarter, reflecting higher sales volumes and prices as noted above.
- Adjusted EBITDA^{1,2} for Q1 2024 of \$40.5 million (\$0.23 per share) was an increase of 42% from \$28.6 million in the first quarter of 2023 and 63% higher than the \$24.9 million in the fourth quarter of 2023.

1.	<i>Non-IFRS: the definition and reconciliation of these measures are included in the “Non-IFRS Measures” section of this news release and in the MD&A for the three months ended March 31, 2024.</i>
2.	<i>Earnings before interest, taxes, depreciation and amortization</i>

.

—

To read the full news release

[please click HERE](#)

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

=====

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

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

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

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

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

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

Disclosure

At the time of writing the author holds shares in Karora Resources.

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

Gold Road Lowers De Grey Mining Stake

Gold Road Resources (ASX: GOR)

Gold Road has announced its intention to participate in the De Grey Mining Financing announced recently.

It will participate for only A\$50.8, million, which dilutes its percentage holding by around 2.9%.



Gold Road Resources Gruyere Gold Mine
at night

Gold Road Lowers De Grey Mining percentage Stake

Gold Road Resources (ASX: GOR) has announced its intention to participate in the De Grey Mining A\$600 million financing announced recently.

But, It will participate for only A\$50.8, million, which will dilute its percentage holding by around 2.9% to just over 17%.

Although Gold Road boasts a treasury of some A\$146 million, it would have needed to invest A\$119 million to maintain its 19.9% stake in De Grey.

This suggests they might possibly have another investment in mind, as they recently failed to purchase a 40% stake in the Greenstone Gold Mine in Canada, and may already have a plan B.

At the current price of Gold, the De Grey Hemi mine will repaid in around two years.

Hemi, once built, will be in the top 5 largest Australian gold mines.

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

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

=====

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

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

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

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

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

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

Disclosure

At the time of writing the author holds no shares in Gold Road Resources.

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

West Red Lake Gold Mines Intersects 21.33 g/t Au over 3.1m

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

Reported drill results from its Madsen Mine located in the Red Lake Gold District of NW Ontario, Canada.

The drill results are focused on the high-grade South Austin Zone, which currently contains an Indicated mineral resource of 474,600 ounces of gold grading 8.7 gpt.

BRAND NEW MILL- **Madsen Gold Project**



West Red Lake Gold Mines	TSX.V : WRLG
Stage	Exploration / Development
Metals	Gold
Market cap	C\$207 m @ 93 cents
Location	Ontario, Canada
Website	www.westredlakegold.com

West Red Lake Gold Mines Intersects 21.33 g/t Au over 3.1m and 6.75 g/t Au over 9m at South Austin Zone – Madsen Mine

VANCOUVER, British Columbia, May 07, 2024 (GLOBE NEWSWIRE) – **West Red Lake Gold Mines Ltd. (TSXV: WRLG) (OTCQB: WRLGF)**, (“West Red Lake Gold” or “WRLG” or the “Company”) is pleased to report drill results from its 100% owned Madsen Mine located in the Red Lake Gold District of Northwestern Ontario, Canada.

The drill results featured in this news release are focused on the high-grade **South Austin Zone**.

The South Austin zone currently contains an **Indicated mineral resource of 474,600 ounces (“oz”) grading 8.7 grams per tonne (“g/t”) gold (“Au”)**, with an additional **Inferred resource of 31,800 oz grading 8.7 g/t Au**.

The purpose of the drilling reported in this news release is definition within South Austin to continue building an inventory of high-confidence ounces for eventual restart of the Madsen mill.

HIGHLIGHTS:

- **Hole MM24D-07-4198-012** Intersected **3.1m @ 21.33 g/t Au**, from 83.9m to 87.0m, Including **0.5m @ 32.74 g/t Au**, from 85.50m to 86.00m; also Including **1.0m @ 28.78 g/t Au**, from 86.00 to 87.00m; And **1.0m @ 16.97 g/t Au**, from 9.00m to 10.00m.
- **Hole MM24D-07-4198-009** Intersected **9.0m @ 6.75 g/t Au**, from 103.0m to 112.0m, Including **0.9m @ 27.91 g/t Au**, from 104.0m to 104.9m; also Including **1.0m @ 23.47 g/t Au**, from 111.00m to 112.00m.
- **Hole MM24D-07-4198-010** Intersected **2.55m @ 6.08 g/t Au**, from 75.45m to 78.00m, Including **1.0m @ 11.08 g/t Au**, from 76.0m to 77.0m.
- The high-grade mineralization encountered near the collar (top of hole) in Hole **MM24D-07-4198-012** is believed to be the down-dip continuation of a mineralized domain defined further up in the system.

Shane Williams, President & CEO, stated,

"We are happy to report more encouraging results out from the South Austin definition program.

"De-risking this high-priority area of the Madsen deposit will be a key component for the mine restart plan, and the team continues to execute the drill program safely and efficiently."

— —

To read the full news release
please click HERE

The live Spot gold price can be found HERE

=====

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

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

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

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

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

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

Disclosure

At the time of writing the author

holds no shares in West Red LAke Gold Mines.

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

Calibre To Update On The Valentine Gold Mine

Calibre Mining (TSX: CXB)

Will provide an update on its 100% owned, fully funded Valentine Gold Mine located in Newfoundland & Labrador, Canada on Wednesday May 15, 2024.

Valentine remains on track to reach production during H1, 2025.



Calibre Mining Valentine mine construction

CALIBRE TO PROVIDE AN UPDATE ON THE VALENTINE GOLD MINE AND HOST ITS FIRST QUARTER 2024 FINANCIAL RESULTS CONFERENCE CALL ON WEDNESDAY, MAY 15, 2024

May 7, 2024

VANCOUVER, British Columbia, May 07, 2024 (GLOBE NEWSWIRE) – **Calibre (TSX: CXB; OTCQX: CXBMF)** (“Calibre” or the “Company”) will provide an update on its 100% owned, fully funded Valentine Gold Mine located in Newfoundland & Labrador, Canada on Wednesday May 15, 2024.

Valentine remains on track to reach production during H1, 2025. In addition, the Company will release its first quarter 2024 financial results on Tuesday, May 14, 2024 after the market close and management will host a conference call and webcast to discuss the results and yearly outlook on Wednesday, May 15, 2024 at 15:00 pm UK time.

Conference call and webcast details as follows:

Date:	Wednesday, May 15, 2024
Time:	150:00 pm UK time
Webcast Link:	https://edge.media-server.com/mmc/p/pdog5ire

Instructions for obtaining conference call dial-in number:

1. All parties must register at the link below to participate in Calibre's Q1 2024 conference call.
2. Register by clicking <https://dpreregister.com/sreg/10187404/fbebd150c> and completing the online registration form.
3. Once registered you will receive the dial-in numbers and PIN number for input at the time of the call.

The live webcast and registration link can be accessed here and at www.calibremining.com under the Events and Media section under the investors tab.

The live audio webcast will be archived and available for replay for 12 months after the event at www.calibremining.com. Presentation slides that will accompany the conference call will be made available in the investors section of the Calibre website under Presentations prior to the conference call.

About Calibre Mining Corp.

Calibre 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](#)

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

=====

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

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

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

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

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

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

Disclosure

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

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

Karora Resources and Westgold Merger Presentation

[Karora Resources \(TSX: KRR\)](#)

Released a joint presentation with Westgold explaining the dynamics of their proposed agreed merger.

The new company will be well financed and a 400,000 Oz Au PA gold producer, with exploration potential.



Westgold and Karora to merge

Creating a +400,000 oz Australian mid-tier gold producer¹

1. Refer to the "Important Notices and Disclaimer" section for further information.

Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C\$967 million @ C\$5.36
Location	Kalgoorlie, Western Australia
Website	karoraresources.com

Karora Resources and Westgold

Merger Presentation

Karora Resources (TSX: KRR) released a joint presentation with **Westgold** explaining the dynamics of their proposed agreed merger.

The new company will be well financed and a 400,000 Oz Au PA gold producer, with exploration potential.

The new company will be listed on both the ASX and TSX.

The merger should be completed by mid-June.

— —

**To view the merger presentation
video, please click [HERE](#)**

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

=====

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

We present interesting and exciting junior mining companies

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

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

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

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

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

Disclosure

At the time of writing the author holds shares in Karora Resources.

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

Gold Road Resources Results Presentation

Gold Road Resources (ASX: GOR)

Released an updated presentation for the results quarter ended March 2024.

Production and AISC were effected by torrential rain closing

the Gruyere access road.



Gold Road Resources – Gruyere Mine access road flooded

Gold Road	ASX : GOR
Stage	Production (50% JV)
Metals	Gold
Market cap	A\$1.77 Billion @ A\$1.63
Location	Laverton, Western Australia
Website	www.goldroad.com.au

Gold Road Resources March 2024 Results Presentation

Gold Road Resources (ASX: GOR)

Released an updated presentation for the results quarter ended March 2024.

Production and AISC were effected by torrential rain closing the Gruyere access road.

—

Gold Road Resources Company Profile

Gold Road is a mid-tier Australian gold producer and explorer with a Tier 1 mine and exploration projects across Western Australia, South Australia and Queensland covering more than 14,000 square kilometres.

Gold Road owns 50% of the world-class Gruyere gold mine, which

was developed in joint venture with Gold Fields Ltd and produced first gold in June 2019.

Since then the Gruyere JV has produced 918,479 ounces (100% basis) to 31 December 2022.

As one of Australia's largest and most cost-efficient gold mining operations, the Gruyere JV sources all its ore from a single open pit mine, projecting a mine life extending to 2032.

The Gruyere JV hosts considerable Open Pit Mineral Resources of 6.69 million ounces and Ore Reserves of 4.05 million ounces (100% basis).

**To view the presentation, please
click [HERE](#)**

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

=====

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

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

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

Meetings are non deal, small group, highly focused and

engaged, with a lively Q and A to follow the main presentation.

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

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

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

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

form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in Gold Road Resources.

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

Thesis Gold Announces An M & I Resource Of 4 Moz

Thesis Gold (TSXV: TAU)

Reported an updated Mineral Resource Estimate at the Company's newly combined 100% owned Lawyers-Ranch Project.

The Project now boasts a combined Measured & Indicated Mineral Resource of 4.0 Moz and an Inferred Mineral Resource of 727 koz.









THEISGOLD.COM

POSITIONED TO BE A PREMIER

GOLD SILVER MINING

PROJECT IN NORTH AMERICA

VIEW CORPORATE PRESENTATION

TSX.V: TAU | OTCQX: THSGF | WKN: A3EP87

Thesis Gold	TSX.v : TAU
Stage	Exploration
Metals	Gold
Market cap	C\$108 m @ 68 cents
Location	British Columbia, Canada
Website	thesisgold.com

Thesis Gold Announces A Combined Measured & Indicated Mineral Resource Of 4.0 Moz And An Inferred Mineral Resource Of 727 Koz At The Lawyers-Ranch Project

Vancouver, British Columbia—(Newsfile Corp. – May 1, 2024) – Thesis Gold Inc. (TSXV: TAU) (FSE: A3EP87) (OTCQX: THSGF) (“**Thesis**” or the “**Company**”) is pleased to report an updated Mineral Resource Estimate (“MRE”) at the Company’s newly combined 100% owned Lawyers-Ranch Project.

The Project now boasts a combined Measured & Indicated Mineral Resource of 4.0 Moz and an Inferred Mineral Resource of 727 koz, at respective grades of 1.51 and 1.82 g/t AuEq*, hitting an important milestone for project scale. The Lawyers-Ranch Project is road-accessible and together the projects form a contiguous, 495 km² land package in the prolific Toodoggone Mining District in northern British Columbia.

Highlights: 2024 Updated Mineral Resource Estimate

- **Significant Mineral Resource Growth**
 - **Measured & Indicated Mineral Resource**
 - **4.0 million ounces (Moz) grading 1.51 grams per tonne (g/t) gold equivalent (AuEq*)** contained within 82.0 million tonnes; AuEq* calculated using 80:1 Ag:Au

ratio (with Au US\$1,850/ounce [oz], Ag US\$24/oz, and recoveries at 92 and 88% respectively).

- Representing **over 85% of the total Mineral Resource ounces and a 27% increase in AuEq* ounces** (Figure 1).
- **Inferred Mineral Resource**
 - **727 thousand ounces grading 1.82 AuEq*** contained within 12.4 million tonnes.
 - **An increase of 76% AuEq* ounces.**
- **Total tonnage**
 - **94.4 million tonnes at 1.55 g/t AuEq*** a 32% increase in tonnes.
- This MRE outlines both pit-constrained resources—defined by a conceptual pit at a cut-off grade of 0.4 g/t AuEq* and out-of-pit Mineral Resources that have a cut-off grade of 1.5 g/t AuEq*, which demonstrate excellent continuity.
- **Substantial Silver Value**
 - At an 80:1 Ag:Au ratio, **silver represents 25% of the Mineral Resource value for AuEq*.**
 - Measured & Indicated Mineral Resources contain **84.0 million silver ounces**, and Inferred Mineral Resources contain **8.3 million silver ounces**, respectively, an increase of 58% and 34 %.
- **Potential for Continued Growth**
 - In 2023, the drilling program at Ranch was strategically aimed at defining near-surface, high-grade zones. This focus was specifically designed to maximize the impact on the upcoming PEA update (Q3 2024) and establish an initial Mineral Resource. All zones remain open for significant expansion potential.
 - Ranch has >20 drill ready targets for potential new discoveries and multiple additional gold-silver mineralization targets generated for follow-up.

Ewan Webster, President and CEO, commented,

“Today’s combined Mineral Resource is a major milestone for the project and a key step in our strategic plan to unlock the full potential of these outstanding assets.

“This process began in 2023 when we launched a targeted drilling campaign focused on the highest-impact areas of Lawyers and Ranch.

“The drill results supported two key 2024 catalysts: today’s updated global resource for both Lawyers and Ranch, and its integration into an improved PEA.

“We’re on track, with a 32% increase in gold equivalent ounces, identification of higher-grade zones, and a revised mine plan that positions the project to deliver substantial improvements on already strong economics.

“We foresee this materializing in a significant underground potentially mineable Mineral Resource and secondly as you can see in the sensitivity table for Ranch, there is the opportunity to develop much higher-grade starter pits to jump-start production and reduce the pay-back period.

“I see today’s resource as just the beginning, with substantial growth ahead, particularly at Ranch, where we

have only scratched the surface."

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

[Spot gold and silver prices can be found HERE](#)

=====

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

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

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

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

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

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

Disclosure

At the time of writing the author

holds no shares in Thesis Gold.

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

Mining Review 5th May 2024

[Mining Review 5th May 2024](#)

Calidus Resources had to double the amount of shares on offer in their retail share offer to A\$6 million due to investor demand.

Capricorn Metals and West red Lake Gold Mines both released positive updates.



Capricorn Metals Karlawinda Mine

City Investors Circle Mining Review 5th May 2024

Gold and **silver** traded downwards this week as war fears receded in the Middle East.

Base metals also took a breather after some sharp gains recently, and uncertainty about the strength of the Chinese economy.

Uranium spiked on news that the US were going to sanction supplies from Russia, although that is a few years away yet as they have to build out their own infrastructure first. One wonders what would happen if the Russians banned exports to the US before the USA is ready to ban imports from Russia?

My guess is that won't happen as the Russian government probably needs the revenue to fund their Special Military Operation in Ukraine, but you never know.

--

Calidus Resources had to double the amount of shares on offer in their retail share offer to A\$6 million due to investor demand.

Capricorn Metals and **West Red Lake Gold Mines** both released positive updates, but the latter fell back 10% during the week with one large daily fall.

News from our watchlist companies is listed below, please click on the link to read the full story.

[**Calidus Resources Doubles Share Purchase Plan to A\\$6m**](#)

[**Galiano Gold Q1 Operating and Financial Results**](#)

[**Capricorn Metals Announced an Exploration Update**](#)

[**Global Mining Finance Conference Update**](#)

[**Market Review for April 2024 Published**](#)

[**West Red Lake Gold Mines MRE Update for Rowan**](#)

[**Mining Review 28th April 2024**](#)

Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices	50524	Weekly % Change
Gold price in UK £	1836	-2.08%
Gold	2303	-1.50%

Silver	26.58	-2.32%
Palladium	951	-0.94%
Platinum	960	3.23%
Rhodium	4715	-0.21%
Copper	4.38	-1.35%
Nickel	8.35	-2.34%
Zinc	1.3	0.00%
Tin	14.23	-3.26%
Cobalt	12.46	0.00%
Manganese	3.92	18.43%
Lithium	15122	0.07%
Uranium	92.25	6.89%
Iron Ore	118	-0.67%
Coking Coal	326	0.00%
Thermal coal	148.8	10.80%
Metal ETFs		
GLD	212.96	-1.69%
GDX	33.44	-3.30%
GDXJ	40.73	-3.92%
Sil	30.96	-3.10%
SILJ	11.03	-3.92%
GOEX (PCX)	26.97	-2.46%
URA	30.83	4.51%
COPX	46.64	-1.85%
HUI	260.64	-3.15%
Gold / Silver ratio	86.64	3.06%

[Click HERE for Spot Metal Prices](#)

=====

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

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

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

always remain so.

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

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

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

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

Calidus

Doubles

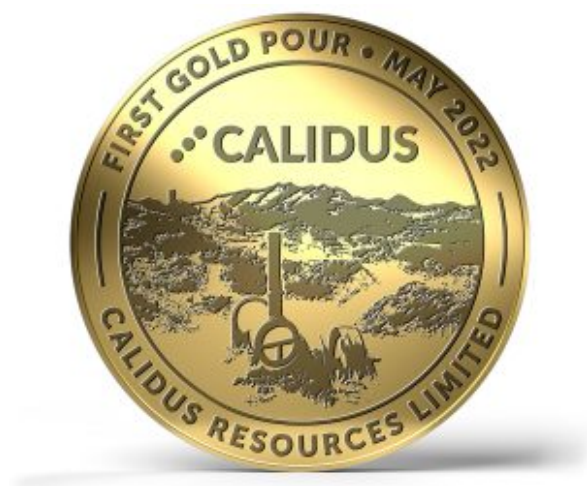
Share

Purchase Plan to A\$6m

Calidus Resources (ASX: CAI)

Announced an update regarding the increase in the maximum size of its Share Purchase Plan (SPP), doubling it from A\$3 million to A\$6 million.

This increase will allow for the issue of up to 52,173,913 shares and 26,086,957 options, due to investor demand.



Calidus Resources
commemorative coin

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium

Market Cap	A\$99 m @ A\$ 13c
Location	Pilbara, Western Australia
Website	https://www.calidus.com.au

Calidus Doubles Share Purchase Plan to A\$6m

Calidus Resources (ASX: CAI) announced an update regarding the increase in the maximum size of its Share Purchase Plan (SPP), doubling it from A\$3 million to A\$6 million.

This increase will allow for the issue of up to 52,173,913 shares and 26,086,957 options, due to investor demand.

In accordance with this, the company have issued a Supplementary Prospectus, which can be viewed [HERE](#).

.

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

=====

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

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

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

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

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and

do not, guarantee the accuracy or completeness of this.

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

Disclosure

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

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

Galiano Gold Q1 Operating and Financial Results

Galiano Gold (TSX: GAU)

Reported its first quarter 2024 operating and financial results for the Company

Galiano owns a 90% interest in the Asanko Gold Mine located on the Asankrangwa Gold Belt in the Republic of Ghana, West Africa.



Galiano Gold	TSX: GAU
Stage	Production
Metals	Gold

Market cap	C\$578 million @ C\$2.28
Location	Ghana

GALIANO GOLD REPORTS Q1 OPERATING AND FINANCIAL RESULTS

May 2, 2024
[Results PDF](#))

VANCOUVER, BC, May 2, 2024/PRNewswire/ – **Galiano Gold Inc.** (“**Galiano**” or the “**Company**”) (TSX: GAU) (NYSE American: GAU) is pleased to report its first quarter (“Q1”) 2024 operating and financial results for the Company. Galiano owns a 90% interest in the Asanko Gold Mine (“AGM”) located on the Asankrangwa Gold Belt in the Republic of Ghana, West Africa.



All financial information contained in this news release is unaudited and reported in United States dollars.

Acquisition of Gold Fields Limited's 45% interest in the AGM

On March 4, 2024, the Company completed the previously announced acquisition of Gold Fields Limited's 45% interest in the AGM joint venture (the "Acquisition").

The strategic rationale of the Acquisition is to consolidate ownership of the AGM, one of the largest gold mines in West Africa, and establish Galiano as a growing gold producer with robust financial strength.

Following the Acquisition, the Company owns a 90% interest in the AGM with the Government of Ghana continuing to hold a 10% free-carried interest (non-controlling interest).

The Company began consolidating the operating results, cash flows and net assets of the AGM commencing on March 4, 2024.

Asanko Gold Mine Q1 Highlights (100% basis):

The operational and financial results of the AGM have been consolidated into the Company from March 4, 2024. To enable a clear understanding of the operational performance at the mine asset level, the following highlights for the AGM are presented on a 100% basis for the entire three months ended March 31, 2024.

- **Safety:** There were no lost-time injuries ("LTI"), nor total recordable injuries ("TRI"), recorded during the first quarter. The 12-month rolling LTI and TRI frequency rates as of March 31, 2024 were 0.16 and 0.80 per million employee hours worked, respectively.
- **Production performance:** Gold production of 30,386 ounces

during the first quarter. Gold production is expected to increase in the second half of 2024 after completion of waste stripping at the Abores deposit, and therefore remains in line with 2024 production guidance of 140,000 to 160,000 ounces.

- **Milling performance:** Achieved mill throughput of 1.5 million tonnes ("Mt") of ore at a grade of 0.8 grams per tonne ("g/t") during the first quarter. Metallurgical recovery in the first quarter was 83%.
- **Cost performance:** Total cash costs¹ of \$1,180 per gold ounce ("/oz") and all-in sustaining costs¹ ("AISC") of \$1,793/oz for the three months ended March 31, 2024. AISC¹ guidance for 2024 is forecast between \$1,600/oz to \$1,750/oz and is anticipated to be elevated relative to the life of mine average primarily due to waste stripping to access consistent ore feed at Abores, which will benefit future years production.
- **Cash flow generation:** Generated positive cash flow from operations of \$26.1 million and Free Cash Flow¹ of \$5.8 million during the first quarter. Free Cash Flow¹ remained positive despite investing \$12.4 million in waste stripping costs at the Abores deposit.
- **Financial performance:** Gold revenue of \$65.5 million generated from 31,840 gold ounces sold at an average realized price of \$2,056/oz during the first quarter. Net income of \$14.5 million and Adjusted EBITDA¹ of \$21.7 million during the first quarter.
- **Growth at Abores:** Following successful 2023 and early 2024 infill drilling programs at Abores, a notable increase to the Abores Mineral Resource Estimate was completed effective March 31, 2024. The Abores Measured and Indicated Mineral Resource increased by 181,000 ounces or 38%.
- **Exploration focus:** Planned 2024 exploration programs include drilling at Midras South to advance the deposit

towards a potential maiden Mineral Reserve estimate, infill drilling at Adubiaso, early-stage drill testing at Target 3 and extension drilling at Gyagyatreso. A property wide reconnaissance program has also been designed to identify new target areas of interest.

Galiano Q1 Highlights:

- **Robust liquidity:** Following payment of \$65.0 million to Gold Fields under the terms of the Acquisition, the Company ended the quarter with \$130.8 million in cash and cash equivalents and no debt. For the three months ended March 31, 2024, the Company generated \$13.0 million in cash flow from operations.
- **Earnings:** Net loss of \$4.8 million or \$0.02 per common share during the first quarter, which included the consolidation of the AGM's financial results effective from March 4, 2024. Adjusted net income¹ for the first quarter was \$6.5 million or \$0.03 per common share.

Matt Badylak, Galiano's President and Chief Executive Officer stated

"The first quarter of 2024 was transformational for the Company with the acquisition of Gold Fields' interest in the AGM.

"The team also delivered continued exploration success at Abores and is moving forward with a clear and focused vision for the AGM under our consolidated ownership.

"We are tracking to our annual production and cost guidance, with the mine producing just over 30,000 ounces during the quarter."

"The required stripping at Alore continues, and while this program will continue through the second quarter, we anticipate transitioning from stockpile processing to higher grade feed to the mill by the end of the second quarter."

"The recently announced upgrade to the Mineral Resources at Alore by 38%, combined with additional step out and infill drilling across our deposits, will be used to update a consolidated Mineral Reserve estimate and Life of Mine plan across the AGM deposits in the fourth quarter."

"The team is committed to further value creation, through consistent delivery of production and cost targets, an aggressive exploration program and an optimized mine plan that aims to bring the Life of Mine cash flows forward."

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

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

=====

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

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

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

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

experienced management team.

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

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

Disclosure

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

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

Capricorn Metals Announced an Exploration Update

Capricorn Metals (ASX: CMM)

Announced an exploration update for their Mt. Gibson and KARlawinda gold projects in Western Australia.



Capricorn Metals projects location map

Capricorn Metals	ASX: CMM
Stage	Production, development, exploration
Metals	Gold
Market cap	A\$1.83 B @A\$4.86
Location	Western Australia

Capricorn Metals Announces an Exploration Update

Capricorn Metals (ASX: CMM) announced an exploration update for their Mt. Gibson and Karlawinda gold projects in Western Australia.

Highlights

Mt Gibson Gold Project (MGGP)

- A further 17,023 metres of RC resource definition and extensional drilling was completed at the MGGP during the

March 2024 quarter.

- Assays received from 158 resource definition holes (22,851 metres) since the last update in January 2024 continue to return exceptional results within and extensional to the resource including:

- 46 metres @ 2.26g/t from 178 to 224m • 19 metres @ 4.42g/t from 276 to 295m
- 32 metres @ 2.38g/t from 220 to 295m • 2 metres @ 37.13g/t from 62 to 64m
- 19 metres @ 3.75g/t from 177 to 196m*
- 11 metres @ 6.11g/t from 95 to 106m
- 12 metres @ 5.28g/t from 90 to 102m • 11 metres @ 5.57/t from 20 to 31m
- 9 metres @ 6.13g/t from 170 to 179m • 15 metres @ 3.62/t from 29 to 44m

* ***intercept is outside of current resource pit shell***

- 89,543 metres of drilling over the last year at the MGGP delivered a 380,000 ounce (26%) increase to the Ore Reserve Estimate (ORE) to 1.83 million ounces (refer ASX announcement dated 19 April 2024).
- Broad high-grade gold intercepts under the Orion and Lexington pits continue to demonstrate underground mining potential.

A 2,000 metre diamond drilling programme to continue testing for extensions to these zones has commenced.

- Drilling on unmined areas at the Comanche prospect, Orion Supergene, Lexington Trend, Tobais Find, Saratoga, Sheldon and Orion North (east of the main Gibson trend) continues to define zones of highgrade mineralisation.

- A total of 9 near mine exploration RC holes for 1,080 metres were completed at the Ace High and Big Whiskey prospects following up first pass AC intercepts reported in the December 2023 quarter.

Excellent first pass composite results were returned including:

- 16 metres @ 10.57g/t from 24 to 40m • 12 metres @ 1.78g/t from 60 to 72m
- A total of 199 Aircore holes for 10,562 metres were completed across near mine exploration targets.

Outstanding first pass composite results were returned including:

- 12 metres @ 3.86g/t from 48 to 60m • 12 metres @ 2.74g/t from 40 to 52m

Karlawinda Gold Project (KGP)

- An RC infill drilling programme of 20,440 metres (114 holes) commenced at the Bibra, Southern Corridor and Berwick deposits to infill drill the deeper parts of the deposit to a drill density of 25 x 25 metres and allow the conversion of inferred material to indicated category for an update to the KGP ORE in the September 2024 quarter.

- RC results received from RC drilling completed in the December 2023 quarter at the Mumbakine Well and Carnoustie projects. Encouraging results were returned including:

- 8 metres @ 5.90g/t from 27 to 35m • 11 metres @ 1.87g/t from 30 to 41m
- 4 metres @ 2.64g/t from 72 to 76m • 12 metres @ 0.79g/t from 176 to 188m
- A 7,059 metre (38 holes) RC and 1,230 metre (43 holes) AC drilling programme was completed within the Mumbakine Well and Carnoustie project areas during the March 2024 quarter.

- **2,098-line km regional airborne gravity gradiometer and gravity survey completed. Multiple**

**gravity-high
anomalies identified along magnetic corridors in
proximity to known gold occurrences.**

Mt Gibson Gold Project

Exploration activities at the MGGP during the March 2024 quarter focussed on progressing the extensional and infill resource drilling that commenced in January 2022 as well as near mine exploration drilling at prospects immediately adjacent to the Mt Gibson trend.

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

=====

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

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

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

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

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

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

investors, please email andrew@city-investors-circle.com

=====

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

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

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

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

Disclosure

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

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

Global Mining Finance Conference Update

[Global Mining Finance Conference](#)

The conference has issued an updated agenda for the show on the 21st May 2024.

The leading keynote speaker is Randy Smallwood, President and CEO of Wheaton Precious Metals.



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

Global Mining Finance Conference – London 2024

The conference has issued an updated agenda for the show on the 21st May 2024.

The leading keynote speaker is Randy Smallwood, President and CEO of Wheaton Precious Metals.

The Preliminary Conference Program is;

8.45 – 9.30 Registration and Refreshments

9.30 Welcome and introduction, Andrew

Dacey, Conference Moderator, Momentum Group – Mining Consultants

**9.35 Opening Keynote Presentation
Critical Minerals Challenges and Opportunities**

**Amanda van Dyke, Managing Director ARCH
Emerging Markets Partners**

9.55 Enabling America's Clean Energy Economy

**J.T. Starzecki, Chief Marketing Officer,
5E Advanced Materials**

**10.20 Developing a Clean, Green, and
Competitive Magnesium Production In
Europe**

**Mark Pohlmann, Managing Director, MFE
Magnesium For Europe**

10.45 Networking Coffee Break

**11.15 Gold and Gold Mines: the Big Leap
Forward**

**Alain Corbani, Portfolio Manager, Head of
Mining, Montbleu Finance**

**11.40 Gold/Silver company presentation
TBA**

**12.05 A Team with a Proven Track Record
of Success has made another Major
Discovery In Colombia**

**Ari Sussman, Executive Chairman of the
Board, Collective Mining**

**12.30 The Premier Precious Metals
Investment**

**Randy Smallwood, President & Chief
Executive Officer, Wheaton Precious
Metals**

**1. 00 Closing Remarks – Networking Lunch,
Wine and Refreshments**

2.30 Conference Closes

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

=====

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

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

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

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

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and

do not, guarantee the accuracy or completeness of this.

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

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

Market Review for April 2024 Published

Market Review April 2024

Featured new watchlist company Aris Mining, a gold producer based in Colombia with a plan to increase production to 500,000 Oz PA.

Three watchlist companies became involved in M & A activity, G Mining Ventures, Gold Road, and Karora Resources.



City Investors Circle Market Review April 2024

City Investors Circle Market Review April 2024 featured new watchlist company **Aris Mining**, a gold producer based in Colombia with a plan to increase production to 500,000 Oz PA.

Three watchlist companies became involved in M & A activity, **G Mining Ventures**, **Gold Road Resources**, and **Karora Resources**.

Gold Road bid for 40% of the new **Greenstone Gold Mine** in Canada, but then withdrew, and the 60% owner, **Equinox Gold**, stepped in and took the remaining 40% to become 100% owners of the mine.

G Mining Ventures is acquiring **Reunion Gold** based in Guyana, in the same shield as their Brazilian TZ mine, and a shield where they have experience of constructing four mines already.

This looks a good and logical fit in my opinion.

Karora Resources is being acquired by Western Australia based **Westgold**, to become a focused gold producer in WA, with substantial reserves and resources, and around a 400,000 Oz gold PA production.

This looks a good fit, but I am disappointed because I envisaged Karora becoming an acquirer, rather than being acquired.

Westgold also plan to dual list on the TSX.

To read the April 2024 Market Review, please click [HERE](#).

To subscribe to our newsletter and to receive invitations to our free to attend company presentations and events, please email andrew@city-investors-circle.com

To view our website please go to www.city-investors-circle.com

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

=====

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

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

investors with a mandate to invest in junior mining companies.

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

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

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

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

Disclosure

At the time of writing the author holds shares in Aris Mining, G Mining Ventures, Gold Road Resources, and Karora Resources.

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

West Red Lake Gold MRE Update for Rowan

West Red Lake Gold Mines (TSX.V: WRLG)

Announced an updated Mineral Resource Estimate effective as of

March 1, 2024, on its 100% owned Rowan Mine Deposit, located in the Red Lake Gold District of Northwestern Ontario, Canada.



West Red Lake Gold Mines	TSX.V : WRLG
Stage	Exploration / Development
Metals	Gold
Market cap	C\$207 m @ 93 cents
Location	Ontario, Canada

West Red Lake Gold Announces Mineral Resource Update for the Rowan Mine Deposit

VANCOUVER, British Columbia, April 26, 2024 (GLOBE NEWSWIRE) –**West Red Lake Gold Mines Ltd. (“West Red Lake Gold” or “WRLG” or the “Company”)** (TSXV: WRLG)(OTCQB: WRLGF) announces an updated Mineral Resource Estimate (“MRE”) effective as of March 1, 2024, on its 100% owned Rowan Mine Deposit, located in the Red Lake Gold District of Northwestern Ontario, Canada.

- **Indicated resources** of 476,323 tonnes grading 12.78 grams per tonne (“g/t”) gold (“Au”), for a total of 195,746 ounces (“oz”) Au.
- **Inferred resources** of 410,794 tonnes grading 8.76 g/t Au, for a total of 115,719 oz Au.

KEY TAKEAWAYS:

- The 2024 MRE has added a significant portion of higher confidence Indicated ounces at grades 40% higher than the 2022 MRE.
- Relative to the 2022 Rowan MRE, there was a decrease in the Inferred mineral resources from approximately 827,000 ounces to 116,000 ounces and an increase in Indicated mineral resources from zero to approximately 196,000 ounces. The drop in Inferred metal content is mainly attributed to 1) conversion of Inferred to Indicated resources, 2) a more rigorous modeling

approach, and 3) more stringent resource estimation parameters implemented to account for the high gold grades typically seen at Rowan.

- The integration of oriented drilling data and top-to-bottom geochemical analysis allowed the team to reconstruct the geologic interpretation at Rowan resulting in a much more tightly constrained, higher-grade resource that should lend itself more effectively to any future reserve calculation and underground mining design (Figure 1).
- A \$4.5M drill program is planned and fully funded for up to 15,000m of drilling at Rowan in 2024, focused on growth and resource expansion on the main Rowan Mine deposit (Figure 3).

Shane Williams, President & CEO, stated,

“The 2024 Rowan MRE model represents a complete reinterpretation of the structural controls on mineralization and reflects a more conservative estimation approach in-line with industry best practices.

“When drilling off structurally complex high-grade gold systems that contain significant amounts of coarse gold it is essential to have a solid understanding of the geology and controls on mineralization early in the process.

“We are very encouraged to see a significant portion of higher confidence Indicated resources come from this MRE

update – and at grades 40% higher than the 2022 MRE.

“The objective for this year at Rowan will be growth, and we continue to see significant potential for expanding this deposit at depth and along strike.”

.

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

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

=====

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

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

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

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

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

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

investors, please email andrew@city-investors-circle.com

=====

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

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

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

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

Disclosure

At the time of writing the author holds no shares in West Red :#Gold Mines.

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

Mining Review 28th April 2024

[Mining Review 28th April 2024](#)

It's been a busy week for our watchlist companies, with one deal disappearing as quickly as it came as Gold Road withdrew from the Greenstone Mines bid, and then Equinox Gold stepped in and took it for themselves.

G Mining Ventures announced a combination with Reunion Gold, based in Guyana.



City Investors Circle Mining Review 28th April 2024

Gold and **silver** have had a poor week, but bounced and are now trading well off their respective lows.

Copper is still on a tear, as rumours of Chinese smelters being short of supplies abound.

--

It's been a busy week for our watchlist companies, with one deal disappearing as quickly as it came, as **Gold Road** withdrew from the **Greenstone Mines** bid, and then **Equinox Gold** stepped in and took it for themselves.

G Mining Ventures announced a combination with **Reunion Gold**, based in Guyana.

Colonial Coal have engaged **Citigroup** to act for them in their bid to find a buyer for their giant hard coking coal deposit in British Columbia. This is significant because Citigroup are involved in the recent activity regarding Tech and Glencore, and are well positioned to act in the sale of Colonial's assets once the mega deals are done.

Ascot Resources reported the first gold pour at their **Premier Gold mine** in the Golden Triangle of British Columbia.

All the news from our watchlist companies is below, click on the links to be taken to the full story.

[**Equinox Gold Consolidates Ownership of the Greenstone Gold Mine**](#)

[**Calidus Resources positioned for a strong H2 FY2024**](#)

[**Ascot Resources Poured First Gold at The Premier Mine**](#)

[**Gold Road Ceasing Interest in Greenstone Gold Mines**](#)

[**G Mining Ventures and Reunion Gold Announced a business Combination**](#)

[**Global Mining Finance Spring Conference Line-up Announced**](#)

[**Mining Review 21st April 2024**](#)

Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices	280424	Weekly % Change
Gold price in UK £	1875	-3.10%
Gold	2338	-2.26%

Silver	27.21	-5.16%
Palladium	960	-7.25%
Platinum	930	-0.75%
Rhodium	4725	-0.53%
Copper	4.44	1.83%
Nickel	8.55	1.06%
Zinc	1.3	1.56%
Tin	14.71	-4.60%
Cobalt	12.46	0.00%
Manganese	3.31	0.00%
Lithium	15111	-0.11%
Uranium	86.3	-3.36%
Iron Ore	118.8	2.06%
Coking Coal	326	0.00%
Thermal coal	134.3	-3.03%
Metal ETFs		
GLD	216.62	-2.00%
GDX	34.58	1.50%
GDXJ	42.39	0.47%
Sil	31.95	1.72%
SILJ	11.48	2.41%
GOEX (PCX)	27.65	-1.43%
URA	29.5	2.32%
COPX	47.52	3.35%
HUI	269.13	2.44%
Gold / Silver ratio	85.92429	3.06%

[Click HERE for Spot Metal Prices](#)

=====

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

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

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

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

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

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

always remain so.

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

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

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

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

Equinox Gold Consolidates

Ownership of the Greenstone Gold Mine

Equinox Gold (TSX: EQX)

Announced that it has entered into a binding share purchase agreement with certain funds managed by Orion Mine Finance Management LP to acquire Orion's 40% interest in Greenstone Gold Mine GP Inc., giving Equinox Gold 100% ownership of the Greenstone Mine in Ontario, Canada.

Comment

This follows the confirmation yesterday that Gold Road Resources have withdrawn from the negotiations to buy 40% of Greenstone Gold Mines of Canada.

*It clarifies the ambiguous statement by Gold Road yesterday where they stated that they had withdrawn from the **current** negotiations, implying they may re-enter in the future.*

At least this clears that up.

I hope Gold Road stay in their own jurisdiction in the future, as I have stated, I don't like to see ASX companies working in Canada, nor the opposite way around.

Equinox Gold Consolidates Ownership of the Greenstone Gold Mine, Arranges Term Loan and Bought Deal Equity Financing

[Download](#)

All dollar amounts shown in United States dollars, unless otherwise indicated.

Equinox Gold (TSX: EQX, NYSE American: EQX) is pleased to announce that it has entered into a binding share purchase agreement (the “SPA”) with certain funds managed by Orion Mine Finance Management LP (“Orion”) to acquire Orion’s 40% interest in Greenstone Gold Mine GP Inc., giving Equinox Gold 100% ownership of the Greenstone Mine (“Greenstone”) in Ontario, Canada (the “Transaction”).

Under the terms of the SPA, Equinox Gold will pay \$995 million to acquire Orion’s 40% interest in Greenstone, payable as follows:

- 42.0 million common shares of Equinox Gold valued at \$250 million;
- \$705 million in cash payable on closing; and
- \$40 million in cash payable by December 31, 2024.

Equinox Gold will fund the cash consideration with net proceeds from both a new \$500 million three-year term loan and a bought deal equity financing of common shares of Equinox Gold for approximately \$260 million.

Anticipated Benefits to Equinox Gold Shareholders

- **Rare opportunity to consolidate a world-class gold mine**– Consolidates 100% ownership of Greenstone, one of the largest and highest-grade open pit gold mines in Canada, a top mining jurisdiction, at the beginning of its expected 14+ year mine life and into a historically strong gold price environment.
- **Increases production and is significantly accretive to near-term EBITDA and cash flow**– Increases the Company's annual gold production by an expected 160,000 low-cost ounces per year with significant near-term EBITDA and cash flow per share accretion. Consolidated Greenstone will be Equinox Gold's largest mine, producing an expected average of 400,000 ounces of gold per year over the first five years, and is expected to be one of the world's lowest-cost open-pit gold mines, with cash costs in the industry's lower quartile.
- **Delivers substantial growth and exploration potential** – Consolidates the Greenstone underground deposit, a key expansion opportunity at Greenstone, as well as multiple gold deposits in a highly prospective land package over a 100-km trend to the west of Greenstone, enhancing the Company's long-term growth profile with both expansion and exploration potential.

Ross Beaty, Chairman of Equinox Gold, stated:

"When we acquired our 60% interest in Greenstone in 2021, our

goal was to ultimately own the whole mine.

“Consolidating 100% of Greenstone into Equinox Gold delivers our shareholders full exposure to a mine of outstanding scale and quality, in one of the best mining jurisdictions in the world, while meaningfully growing our expected production, cash flow and reserves.”

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

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

=====

If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

=====

City Investors Circle is based in the financial district in the City

of London

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

Our audience is selected and invited individually to ensure interest and relevance for the presenting company. Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

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

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

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

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

Disclosure

At the time of writing the author holds no shares in Equinox Gold

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