

Capricorn Metals Reduces Hedge Book

Capricorn Metals (ASX: CMM)

Advised that it has used the recent pull back in the A\$ gold price to reduce its gold hedge book by 52,000 ounces to provide further exposure to any increase in the A\$ gold price over the next 18 months.



Capricorn Metals Karlawinda Mine



Capricorn Metals	ASX: CMM
Stage	Production, development, exploration
Metals	Gold
Market cap	A\$1.83 B @A\$4.86
Location	Western Australia
Website	www.capmetals.com.au

Capricorn Metals – PARTIAL CLOSURE OF GOLD HEDGE BOOK GIVES CAPRICORN ADDITIONAL GOLD PRICE UPSIDE

Capricorn Metals Limited (ASX: CMM) (Capricorn or the Company) is pleased to advise that it has used the recent pull back in the A\$ gold price to reduce its gold hedge book by 52,000 ounces to provide further exposure to any increase in the A\$ gold price over the next 18 months.

The gold hedging contracts closed

were as follows:

Gold Hedging Contracts Closed

Maturity / Ounces / Price (A\$/oz)

30/09/2024 12,000 2,327

31/12/2024 12,000 2,327

31/03/2025 10,000 2,327

30/06/2025 10,000 2,327

30/09/2025 8,000 2,327

52,000 2,327

The closure results in Capricorn having no current gold forward sale delivery obligations until 31 December 2025.

As part of the closure Capricorn also purchased gold put options (for the same volume and maturity as the closed hedge contracts) as follows:

Gold Put Options Purchased

Maturity / Ounces / Strike Price (A\$/oz)

30/09/2024 12,000 3,432

31/12/2024 12,000 3,432

31/03/2025 10,000 3,432

30/06/2025 10,000 3,432

30/09/2025 8,000 3,432

52,000

The purchased put options give Capricorn the right (but not the obligation) to sell the previously hedged ounces at a price of A\$3,432 per ounce.

This allows Capricorn full participation if the gold price is higher than the strike price on the date of maturity of each put option.

The cost of closure and purchase of put options (at a spot price of A\$3,482 per ounce) was \$69.6 million, paid out of Capricorn's cash and bullion holdings of \$177.8 million (31 March 2024).

Having closed 52,000 ounces of hedging at a spot price of A\$3,482 per ounce, every A\$50 per ounce increase in the gold price above A\$3,482/oz enhances revenue on the previously hedged production by \$2.6 million.

The revenue downside on these ounces (relative to A\$3,482/oz) is limited to a maximum of \$2.6 million by the purchase of the A\$3,432/oz put options.

This closure follows execution of a similar strategy in June 2023 under which 51,000 ounces of gold hedging was closed, leading to revenue enhancement in FY24 of approximately \$13 million after closure costs as Capricorn increased its exposure to the rising gold price over that period.

Capricorn's gold forward sales commitments have been reduced to 55,000 ounces at an average delivery price of A\$2,327 per ounce, maturing from December 2025 to December 2026.

"This represents less than 5% of gold reserves at the operating Karlawinda Gold Project and less than 2% of Capricorn total gold reserves.*

[To View Capricorn Metals' historical news releases, please click here](#)

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

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

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Disclosure

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holds shares in Capricorn Metals.

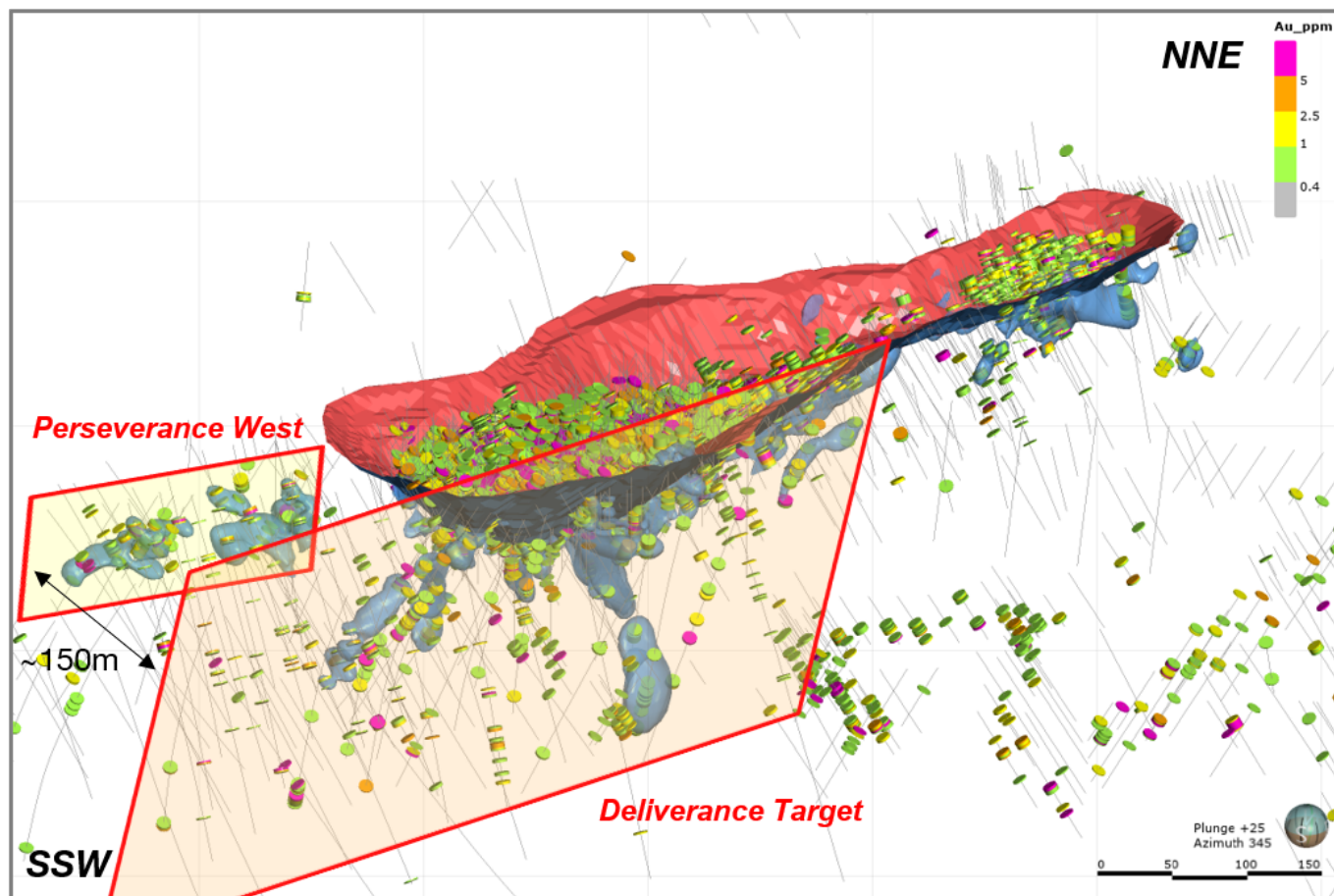
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Barton Gold Tarcoola Goldfield Drilling Restarts

[Barton Gold \(ASX:BGD\)](#)

Confirmed that its current ~7,000m drilling program in the Tarcoola Goldfield has restarted.

The program is testing new structural targets near the Perseverance Mine.



Barton Gold	ASX: BGD
Stage	Production, development
Metals	Gold
Market Cap	A\$66 Million @ 30c
Location	South Australia
Website	www.bartongold.com.au

Barton Gold Tarcoola Goldfield Drilling Restarts

Barton Gold Holdings Limited (ASX:BGD, OTCQB:BGDFF, FRA:BGD3) (Barton or the Company) is pleased to confirm that its current ~7,000m drilling program in the Tarcoola Goldfield (Tarcoola) has restarted.

The program is testing new structural targets near the Perseverance Mine.

3,126m RC drilling was completed between 14 May and 3 June 2024, with priority assay samples dispatched for fire assay analysis. Drilling has now restarted on priority targets including Tolmer, Mulgathing and Warburton.

HIGHLIGHTS

- ~7,000m reverse circulation (RC) drilling program restarts, targeting high-grade mineralisation in newly identified structural targets surrounding the historical high-grade Perseverance Mine.

Commenting on the Tarcoola drilling program, Barton MD Alex Scanlon said:

"We are excited to get drilling again on some of our highest priority targets for potential high-grade Tarcoola mineralisation.

"With priority samples already in the lab we are aiming to complete this initial program quickly, and then start preparing for potential follow up drilling on these targets, and others."

[To View Barton Gold's historic news, please click here](#)

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At the time of writing the author holds shares in Barton Gold.

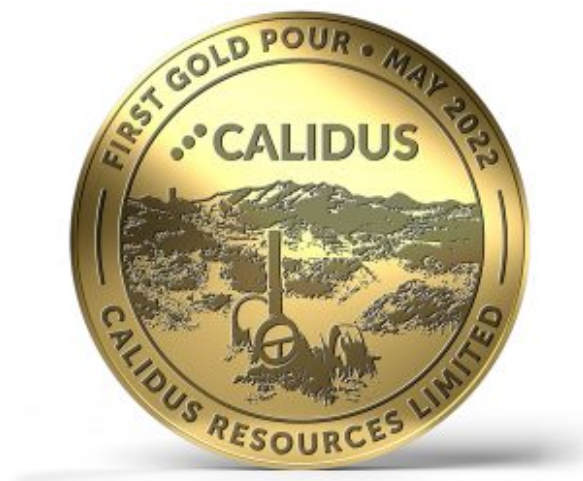
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Calidus Announce Maiden Resource to underpin Nullagine Restart

Calidus Resources (ASX: CAI)

Announced a maiden JORC 2012 Mineral Resource at the Nullagine Gold Project of 6.9Mt at 2.15g/t Au for 475,114 ounces.

This includes Measured and Indicated Resources of 4.1Mt at 2.33g/t Au for 307,497 ounces, representing 65% of the total Resource.



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	www.calidus.com.au

Calidus Announce Maiden Resource to underpin Nullagine Restart

Free-milling Resource of 6.9Mt at 2.15g/t for 475,000oz

First production targeted for no later than Q1 CY25 with no hedging

Calidus Resources Limited (“Calidus” or the “Company”) (ASX: CAI) is pleased to announce a maiden JORC 2012 Mineral Resource at the Nullagine Gold Project of 6.9Mt at 2.15g/t Au

for 475,114 ounces.

This includes Measured and Indicated Resources of 4.1Mt at 2.33g/t Au for 307,497 ounces, representing 65% of the total Resource.

Calidus has commenced work on a Feasibility Study based on two weeks on, two weeks off campaign milling at the 1.8Mtpa Golden Eagle mill. This study is expected to be finished in the coming quarter.

The Mineral Resource does not incorporate the remnant stockpiles on the run of mine ("ROM") pad, where Calidus is undertaking a 10m x 10m drill program to delineate Mineral Resources that will be included in the Feasibility Study and provide an ore source for commissioning.

HIGHLIGHTS

- Initial Maiden JORC 2012 Resources of 6.9Mt @ 2.15g/t Au for 475koz at Nullagine, including Measured and Indicated (M&I) Resources of 4.1Mt @ 2.33g/t Au for 307koz (65% of total resources classified as M&I).
- Bartons Underground: 1.0Mt @ 3.36g/t Au for 110koz (60% M&I)
- Beaton's Creek Open Pit: 4.1Mt @ 1.97g/t Au for 260koz (86% M&I)
- Beaton's Creek Underground: 0.5Mt @ 3.41g/t Au for 18koz (35% M&I)
- Crossing Open Pit: 0.4Mt @ 1.01g/t Au for 12koz; Genie Open Pit: 0.3Mt @ 1.57g/t Au for 16koz; Hopetoun Open Pit: 0.4Mt @ 1.21g/t Au for 15koz; Red Ensign Open Pit: 0.2Mt @ 1.69g/t Au for 11koz

- Competent Person review underway on additional 16 deposits (including the main Golden Eagle deposit) with historic resources to allow further increase in Mineral resources when complete

- Resources are all free-milling and were targeted in strategy to establish an initial two years of campaign milling at Nullagine

- Campaign milling at Nullagine's 1.8Mtpa Golden Eagle mill envisaged to be on a two week on two week off basis commencing no later than Q1 CY25.

- Targeting Bartons underground as base feed. Previous production from Bartons Underground averaged 25kt/month @ 2.4g/t with 20,000oz mined

- Beatons Creek and Genie targeted to fill remaining campaign milling capacity. Beatons Creek averaged 1.17g/t with 94,000oz recovered in previous mining

- All potential production from Nullagine will be unhedged and fully leveraged to the gold price; This would be in addition to Calidus' previously released FY25 production guidance of ~60 to 65,000oz, rising to 90,000oz in FY26, via its Warrawoona mill, meaning the Company would have two production sources

- Calidus anticipates releasing a Feasibility Study for the Nullagine campaign milling operations, including Maiden Reserves, in the September Quarter

- Studies commenced on how to also treat sulphide ores at Nullagine

1 FY2019 and FY2020 Millenium Minerals (ASX:MOY) production data
2 FY2021 and 2022 Novo Resources Corp (ASX:NV0) production data

Calidus Managing Director Dave Reeves said:

"We are excited to release an initial Maiden Resources at Nullagine which forms the basis for a Study on the restart of the Golden Eagle mill, which has a nameplate capacity of 1.8Mtpa, on a campaign basis.

"Any production from Nullagine will result in a substantial uplift in Calidus' overall production profile and provide significant free-cashflow generation as there is no hedging in place on any of these ounces.

"We look forward to releasing a Feasibility Study in the September Quarter 2024 with production targeted to commence no later than Q1 CY25.

Work continues on the remaining 16 historic resources not included in this release which will provide a substantial uplift to these Resources when complete."

[To View Calidus Resources' historical news, please click here](#)

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To read the full news release
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The live Spot gold price can be found HERE

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Disclosure

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West Red Lake Gold Pours Gold Bar From Madsen Mill Cleanup

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

Reported that a gold bar was poured using the refinery in the Madsen mill on June 8, 2024.

BRAND NEW MILL- **Madsen Gold Project**



West Red Lake Gold Mines	TSX.V : WRLG
Stage	Exploration / Development
Metals	Gold
Market cap	C\$149 m @ 66 cents
Location	Ontario, Canada
Website	www.westredlakegold.com

West Red Lake Gold Pours Gold Bar From Madsen Mill Cleanup

West Red Lake Gold Mines Ltd. (“West Red Lake Gold” or “WRLG” or the “Company”) (TSXV: WRLG) (OTCQB: WRLGF) is pleased to report that a gold bar was poured using the refinery in the Madsen mill on June 8, 2024.

The gold was recovered during the Madsen mill cleanup and gold recovery program (the “Gold Recovery Program”) at its 100% owned Madsen Mine located in the Red Lake Gold District of Northwestern Ontario, Canada.

West Red Lake Gold Mines CEO Shane Williams stated,

“It is very exciting to be pouring gold again at the Madsen Mill.

“Recovering trapped gold is another validation of the opportunity that’s available for us to unlock at the Madsen

Mine.

“With gold worth approximately US\$2,300 per ounce, recovering these ounces from the mill will help bolster our treasury.

“The excitement of pouring gold again at the mine is further energizing our team as we push to get Madsen back into production in the second half of 2025.”



FIGURE 1. West Red Lake Gold President and CEO Shane Williams holding the first gold bar poured at the Madsen mill since the Company took ownership of the Madsen Mine in June 2023.

As detailed in a news release on May 2nd, 2024 ([Madsen Mill Cleanup Unlocks Significant Value For West Red Lake Gold Mine](#)), West Red Lake Gold undertook a mill cleanup program because of visual evidence that installation and operational missteps by the prior operator in certain parts of the mill had created “traps”, resulting in gold being caught up in these physical traps instead of making it through the mill.

A preliminary mill cleanup in late 2023 recovered 415 troy ounces of gold with proceeds of approximately US\$750,000 from material trapped in the mill’s circuits.

This prompted a second phase focused on the ball mills and semi-autogenous grinding (“**SAG**”) mills. Gold was found physically trapped in ill-fitting liners in the ball mill, in the SAG mills, and in uncleaned filters.

All of these would have impacted the previous operator’s reconciliation numbers, and all can be minimized or eliminated through installation of proper equipment and mill operations expertise

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[To View West Red Lake Gold Mines’ historical news, please click here](#)

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[To read the full news release](#)

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

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G Mining Directors Recommend a Vote FOR the Arrangement

Mining Ventures (TSX: GMIN)

Has filed its joint management information circular and related materials for its AGM of the holders of common shares in the capital of GMIN, on July 9, 2024 at 15.00 UK time.

GMIN Special Committee and Board unanimously recommend voting FOR the Arrangement.



G Mining Ventures	TSX: GMIN
Stage	Development + Exploration
Metals	Gold
Market cap	C\$931 million @ C\$2.06
Location	Tapajos, Para State, Brazil
Website	www.gminingventures.com

G Mining Ventures Mails Joint Management Information Circular Special Committee and Board of Directors unanimously recommend that Shareholders vote FOR the Arrangement with Reunion Gold

BROSSARD, QC, June 13, 2024 /PRNewswire/ – **G Mining Ventures Corp.** (“**GMIN**” or the “**Corporation**”) (**TSX: GMIN**) (**OTCQX: GMINF**) announced today that it has filed its joint management information circular (the “**Circular**”) and related materials for its annual general and special meeting (the “**Meeting**”) of the holders of common shares in the capital of GMIN (the “**GMIN Shareholders**”) to be held at the offices of Blake, Cassels & Graydon LLP, in the St. Laurent Boardroom, located at 1 Place Ville Marie, Suite 3000, Montreal, Québec H3B 4N8, on July 9, 2024 at 10:00 a.m. (EDT).

All amounts are in USD unless stated otherwise

- Annual general and special shareholders meeting to be held on July 9, 2024, to approve the Arrangement with Reunion Gold
- GMIN Special Committee and Board unanimously recommend voting FOR the Arrangement
- Voting support agreements signed by GMIN insiders and

shareholders who in the aggregate own approximately 60% of GMIN common shares outstanding

- La Mancha and Franco-Nevada making concurrent equity investment of up to \$60 million priced at C\$2.279/share, in addition to La Mancha's intention to purchase up to \$10 million of GMIN shares in the open market (once the circular is filed).

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[To View G Mining Ventures' historical news, please click here](#)

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G Mining Ventures Commences Processing Ore at Tocantinzinho

G Mining Ventures (TSX: GMIN)

Provide an update on commissioning progress at GMIN's 100%-owned Tocantinzinho Gold Project in the State of Pará, Brazil.

TZ is engineered to produce approximately 175,000 ounces of

gold annually over its initial 10.5-year mine life and is on track and on budget for commercial production in H2-2024.



G Mining Ventures	TSX: GMIN
Stage	Development + Exploration
Metals	Gold
Market cap	C\$931 million @ C\$2.06
Location	Tapajos, Para State, Brazil
Website	www.gminingventures.com

G Mining Ventures Commences Processing Ore at Tocantinzinho Project:

Start of Hot Commissioning.

BROSSARD, QC, June 11, 2024 – G Mining Ventures Corp. (“GMIN” or the “Corporation”) (TSX: GMIN, OTCQX: GMINF) is pleased to provide an update on commissioning progress at GMIN’s 100%-owned Tocantinzinho Gold Project (“TZ” or the “Project”) in the State of Pará, Brazil. TZ is engineered to produce approximately 175,000 ounces of gold annually over its initial 10.5-year mine life and is on track and on budget for commercial production in H2-2024.

Ore was introduced into the grinding circuit on June 10 after GMIN received the hot commissioning permit from the Pará State Environmental Agency, SEMAS.

The commissioning permits allow for the mining and processing of ore, disposal of tailings as well as the selling and exporting of gold.

Highlights;

- o Project remains on schedule and on budget for commercial production in H2-2024

- o Dry and Wet Commissioning well advanced; Hot Commissioning with ore commencing
- o Total project progress of 97% with construction essentially complete
- o 2.0 Mt of ore stockpiled to date ahead of schedule; building of crushed ore stockpile starting

Louis-Pierre Gignac, President & Chief Executive Officer, commented:

“Less than two years after the formal construction decision, TZ is on track to commence gold production imminently, as planned.

“This is a testament to the outstanding achievement of our team in executing our proven self-perform approach.

“Once at a steady state, TZ is poised to become Brazil’s third-largest primary gold mine.

“As we eagerly anticipate commercial production at TZ in the second half of 2024, I look forward to growing G Mining Ventures Corp. using TZ as its cornerstone asset.”

[To View G Mining Ventures' historical news, please click here](#)

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West Red Lake Gold Intersects 16.69 g/t Au over 8m

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

Reported drill results from its 100% owned Madsen Mine located in the Red Lake Gold District of Northwestern 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 grading 8.7 grams per tonne gold .



West Red Lake Gold Mines	TSX.V : WRLG
Stage	Exploration / Development
Metals	Gold
Market cap	C\$149 m @ 66 cents
Location	Ontario, Canada
Website	www.westredlakegold.com

**West Red Lake Gold Intersects
16.69 g/t Au over 8m, 6.17**

g/t Au over 17.83m and 7.48 g/t Au over 12m at South Austin Zone – Madsen Mine

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

The drill results featured in this news release are focused on the high-grade **South Austin Zone**, which currently contains an **Indicated mineral resource of 474,600 ounces (“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 this drilling was definition within South Austin to continue building an **inventory of high-confidence ounces** for the eventual restart of production at the Madsen mine.

HIGHLIGHTS:

- **Hole MM24D-09-4068-012** Intersected **8m @ 16.69 g/t Au**, from 73m to 81m, Including **1m @ 127.98 g/t Au**, from 78m to 79m
- **Hole MM24D-09-4068-009** Intersected **17.83m @ 6.17 g/t Au**, from 69.00m to 86.83m, Including **1m @ 30.05 g/t Au**, from 69m to 70m, Also Including **1m @ 28.33 g/t Au**, from 74m to 75m, Also Including **1m @ 14.59 g/t Au**, from 82m to

83m.

- **Hole MM24D-09-4068-010** Intersected **12m @ 7.48 g/t Au**, from 79m to 91m, Including **1m @ 73.56 g/t Au**, from 80m to 81m, Also Including **0.5m @ 16.77 g/t Au**, from 90.5m to 91m.
- **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 85.5m to 86.0m, Also Including **1m @ 28.78 g/t Au**, from 86m to 87m.
- **Hole MM24D-09-4068-009** Intersected **2.48m @ 25.77 g/t Au**, from 22.00m to 24.48m, Including **0.98m @ 64.35 g/t Au**, from 23.50m to 24.48m.
- **Hole MM24D-07-4198-009** Intersected **9m @ 6.75 g/t Au**, from 103m to 112m, Including **0.9m @ 27.91 g/t Au**, from 104.0m to 104.9m, Also Including **1m @ 23.47 g/t Au**, from 111m to 112m.
- **Hole MM24D-09-4068-006** Intersected **2.5m @ 17.54 g/t Au**, from 21.0m to 23.5m, Including **1m @ 43.63 g/t Au**, from 22m to 23m.
- The high-grade mineralization encountered near the collar (top of hole) in Holes **MM24D-07-4198-012, -014, -019, -020** and **MM24D-09-4068-003, -006, -009** and **-010** is starting to define a new, previously unrecognized footwall lens running sub-parallel to the South Austin zone. This footwall zone was initially recognized in holes **MM24D-07-4198-002** and **MM24D-07-4198-006** as described in a press release dated [April 18th](#), 2024. This new zone has now been intercepted in ten (10) holes between the historic 7 and 9 Levels and will continue to be an expansion target as drilling continues in the South Austin area.

Shane Williams, President & CEO, stated,

"The exceptional drill results highlighted in this news release really demonstrate the quality of the South Austin zone.

"We are encouraged by the very broad intercepts of mineralization averaging above 6 grams per tonne gold, which are accentuated by a number of very high-grade intervals.

"These thicker portions of South Austin could be more amenable to higher tonnage mining methods which is expected to help reduce overall mining costs.

"Furthermore, the new mineralized lens the team is defining footwall to South Austin between the historic 7 and 9 Levels is quite exciting and demonstrates the discovery potential that still exists within and adjacent to the Madsen deposit."

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

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

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

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**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

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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

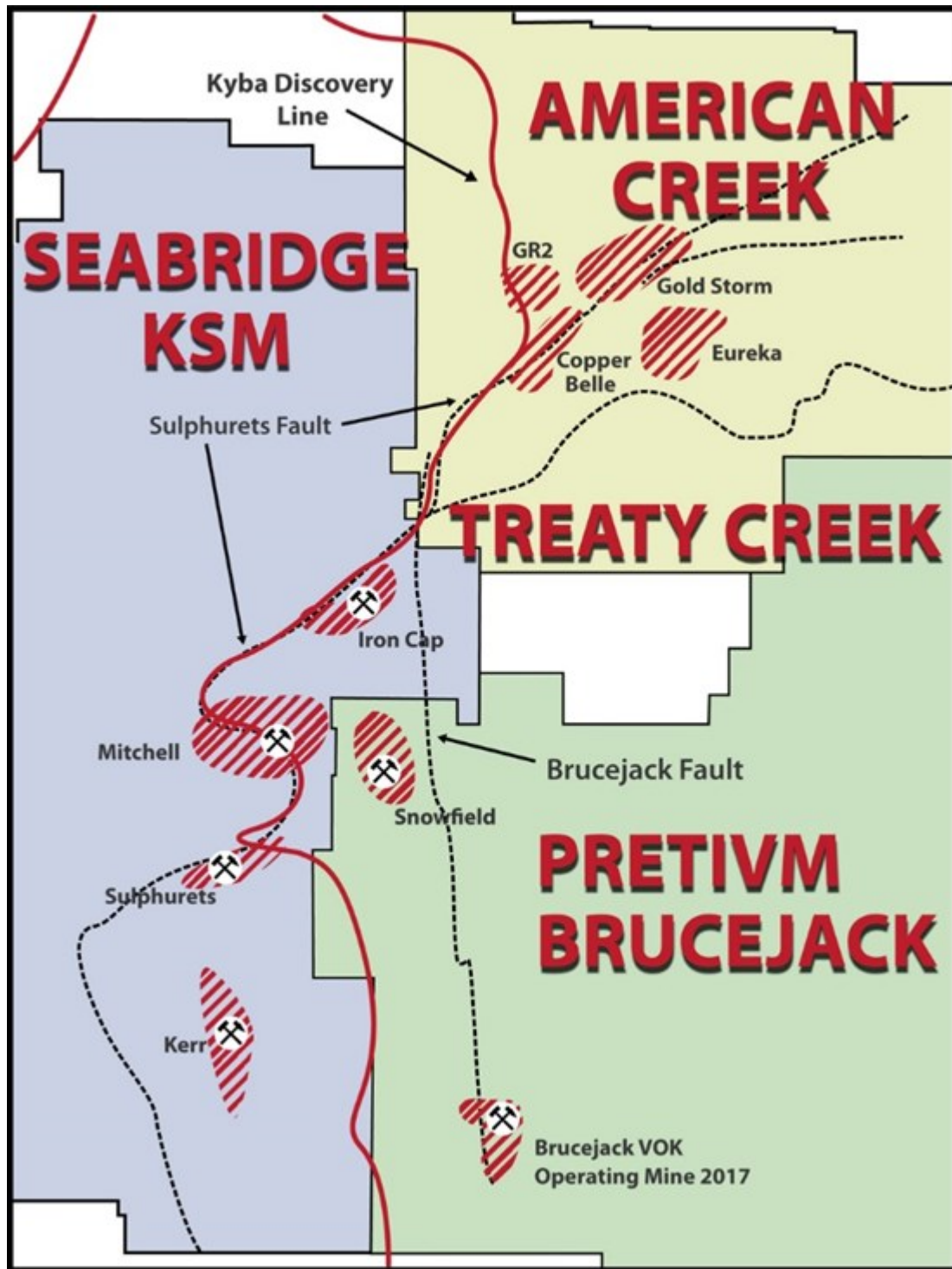
Gold Mines.

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

American Creek Non-Binding LOI and Exclusivity With Cunningham

American Creek (TSX.V: AMK)

Announced that it has entered into a non-binding and arm's length letter of intent dated June 5, 2024 with Cunningham Mining Ltd., to engage in due diligence and negotiations regarding the terms of a proposed transaction whereby Cunningham, or a subsidiary of Cunningham, would acquire all of the issued and outstanding securities of the Company.



American Creek	TSX.v : AMK
Stage	Exploration
Metals	Gold

Market cap	C\$83 m @ 18.5c
Location	Golden Triangle, B.C.
Website	www.americancreek.com

AMERICAN CREEK ANNOUNCES NON-BINDING LETTER OF INTENT AND EXCLUSIVITY WITH CUNNINGHAM MINING REGARDING PROPOSED PLAN OF ARRANGEMENT