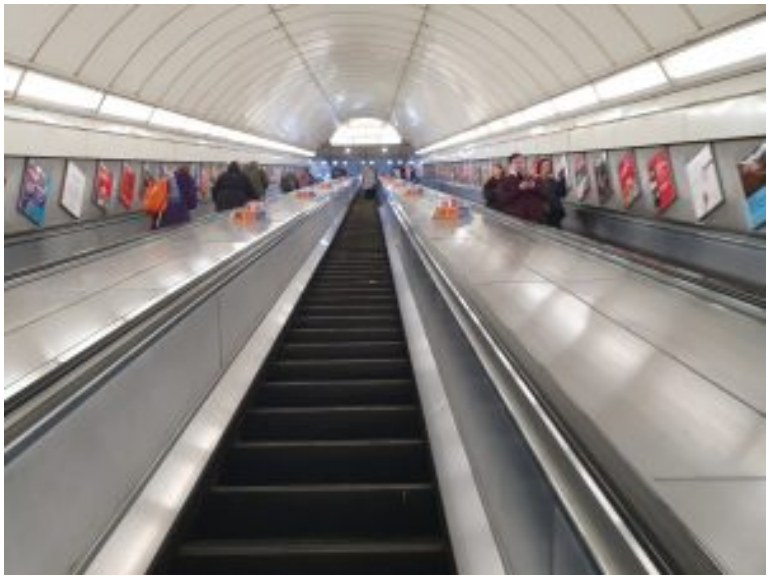
# City Investors Circle Watchlist Deletions

**City Investors Circle**

It’s the end of the year, and the time we review companies on our watchlists for performance and whether they are achieving the objectives as previously stated.

One measure is obviously share price performance, but there’s also the number and frequency of news releases, and any changes in the safety of the Jurisdiction. We have deleted a number of companies.



Going up or coming down?

# City Investors Circle Watchlist Review 2024 – Company Deletions

**City Investors Circle**

It’s the end of the year, and the time we review companies on our watchlists for performance, and whether they are achieving the objectives as previously stated.

One measure is obviously share price performance, but there’s also the number, nature, and frequency of news releases.

Another decising factor is if there are any changes in the safety of a Jurisdiction.  Mali and Burkina Faso are good examples that have changed drastically for the worse during 2024. I personally would not invest in any company with a project in either of those countries now, likewise Bolivia, where the politics are starting to look very murky, as former president Evo Morales has reared his head again.

## In the past year I have ruled out the following jurisdictions;

**Bolivia**, (politics), **Burkina Faso** (politics), **Chile** (unpredictable politics), **Colombia** (politics, new anti-mining policy), **Mali** (politics, demanding massive sums from companies producing in country, arresting employees), **Panama** (politics, anti-mining), and **South Africa** (Uncertain politics, power outages).

After reviewing their performance during 2024, we have deleted a number of companies from our watchlists, as follows;

## Tier 1

### Aris Mining (TSX: ARIS)

Colombia recently released a new mining law making it possible to stop a mine if it was mining in a national park or an area of outstanding beauty, even though that mine has a production permit.

That was enough for me, better to sell now before some politician becomes involved and wants to stop the mine. This has now happened! with Aris' new Soto North Project, where they are now trying to satisfy the government who have slapped a *"Temporary Reserve Area"* restriction on the property.

Interestingly I sold straight away and virtually caught the top, around C$6.30. The shares are now trading at C$5.35 and in freefall.

### Ascot Rescources (TSX: AOT)

Ascot simply disappointed once too often, and I have lost confidence in the company. Their first attempt at constructing the mine was halted when they claimed several key components were lost off a ship in a storm and replacements had to be made. This caused a loss of time, and they were forced by Sprott to finance.

The Premier Mine was then opened, and has now been placed on care and maintenance a few short months later due to a lack of feed. Another financing has been done and they are looking for

more feed, but the share price has collapsed, and I sold out.

### Calidus Resources (ASX: CAI) now delisted

Put into admininstration by management after failing to turn a profit despite the high gold price. Now purchased by Mark Creasy, an Australian mining magnate.

My first ever total loss on a share investment.

## Tier 2

### O3 Mining (TSX.V: Olll)

Subject of an agreed takeover by Agnico Eagle in the New Year, subject to TSX approval, but both boards agree, so it looks a done deal, and makes sense given the proximity of Marben to Agnico's Canadian Malartic Mine.

### Latrobe Magnesium (ASX: LMG)

Abysmal share price performance, down 58.6% in the last year.

Pilot plant still under construction, moving much slower than anticipated and behind schedule.

### El Oro Resources (TSX: ELO)

Impressive large scale zinc, silver and lead resources, still expanding in all directions. located in central Bolivia.

The politics is changing for the worse here, former President

Evo Morales in involved again, so I have sold my shares and I am deleting from the watchlist.

## Tier 3

### Japan Gold (TSX.V: JPG)

On paper this looks a great story, first foreign mover in Japan in recent times, 30 projects, partnered on some with Barrick Gold, on others with Newmont, what partners to have! They also have some unique projects for their own exploration.

So why are we dropping them?

Quite a boring stock, the share price has moved sideways for the last six months, despite the high gold price.

News releases are not prolific, and frankly I prefer companies with more news. Given they are involved in 30 projects accross Japan, I imagined a greater frequency of news releases.

### Westhaven (TSX.V: WHN)

A decent enough gold exploration project situated between Vancouver and Kelowna, divided by the highway.

Year to date share performance has been atrocious, down around 54%.

It’s a typical junior explorer, release a few drill results and then go for a placing, and so on and so forth. This is a model that looks broken in my opinion, and the reason why the share price has fallen so far this year.

Even Eira Thomas as CEO could not help the share price.

—-

So that wraps up the list of company deletions from our watchlists for 2024.

I have a couple of companies that I have met recently to review, and then I will be publishing a list of the new additions to our watchlists on the 27th December.

**The live 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 any of the companies mentioned in this article.

To read our full terms and conditions, please click HERE