

# City Investors Circle Watchlist Deletions

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## Why are these companies being removed?

### Banyan Gold

After a couple of Covid Zoom meetings with CEO Tara Christie, which went well, I liked the story, and she's a nice lady, so I was pleased when I saw she was attending the 2022 PDAC. I went to see her on the booth only to be told by a young lady that Tara wasn't going to spend any time on the booth, as she was busy with meetings.

I explained I was a shareholder from the UK, and she informed me she was in a Yukon Mining meeting, and I could go and meet her there. She had no time, but said we could talk as we walked to her next meeting, which was disappointing, but better than nothing. No sooner started than we were interrupted by someone and she excused herself and had to go.

For me this was not acceptable, she did write and apologise afterwards, but I take the trouble to travel to Canada to meet the CEO's of companies I'm invested in, plus others I might

invest in, and to not spend any time on the booth nor make a few minutes for a shareholder from such a distance was poor form in my opinion.

As a result I sold my stock upon my return, when I had originally intended to increase my holding, as it looks a good story with plenty of potential.

### **Fosterville South**

After an initial rush of drill results and the spin off, which drove the share price to around C\$5, there is little news and the price has slumped as a result.

They managed to get a discounted financing away at the height of the promotion, and as soon as they did that I sold some and banked profits. Newsflow has all but dried up now.

### **Kootenay Silver**

It's now around 10 years since Kootenay Silver presented to us in London, and they show no signs of coming back.

Looking at their news releases, they aren't creating shareholder value, it looks more like a lifestyle company now, no disrespect to management intended, they are good guys, but there's no excitement here in my opinion.

### **Los Cerros**

They have some very interesting looking copper gold projects in central Colombia, but the newly elected president is anti mining, and Los Cerros are refocusing on Papua New Guinea, which isn't a jurisdiction I like, so I sold my stock.

They also rely on financings to maintain their exploration, not an easy task in the current market, and dilution could be very painful.

### **Radisson Mining**

Another company just drilling and raising, drilling and raising, the old Canadian build it and they will buy it at some point idea.

Old management have gone, and the new guys aren't changing this tired course, so as it too is starting to resemble a lifestyle company, we're removing it from our watchlist.

### **Tinka Resources**

Yet another company with a promising project, just drilling and raising, and so on and so forth.

Another negative is that it's in Peru, where opposition to mining is growing, not that Tinka are close to mining anything though!

Buenaventura have built a stake, and may take Tinka out at some point, which would probably be kind to TK's shareholders.

### **Pure Gold Mining**

We had Pure Gold down as a possible recovery stock, but management simply couldn't manage the mine plan, neither could their replacements brought in to rescue the project with a new plan, and it went bust.

Pure Gold was dual listed on AIM and had a large UK investor base.

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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](mailto:andrew@city-investors-circle.com)

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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](mailto:andrew@city-investors-circle.com)

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