Mines and Money Day 2 Review

Mines and Money London Day 2

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

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

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A typical scene on the flooer at Mines and Money

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

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

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

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

Scottie Resources (TSX.V: SCOT)

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

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

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

I am considering investing here.

Awale Resources (TSX.V: ARIC)

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

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

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

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

Stakeholder Gold (TSX.V: SRC)

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

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

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

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

Stellar Resources (ASX: SRZ)

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

This is the third highest undeveloped tin project globally.

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

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

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

Cornish Tin (Private)

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

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

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

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

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

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

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Conclusion.

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

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

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

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

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

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The live gold price can be found HERE

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