

Mining Review 17th March 2024

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Metal Investor Forum Toronto 2024

City Investors Circle Mining Review 17th March 2024

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Calidus have struggled repaying debts whilst also delivering into a hedge book, so a recapitalisation of some sort was clearly needed. What we don't know is the form it will take, and what dilution effects there may be.

I suspect some sort of debt for equity swap, but those are always painful. I would hope that they might be able to stretch out the hedge by a couple of years to lower the monthly loss whilst gold prices are so high, and restructure the debt to something more manageable, enabling the company to make money.

A fairly quiet week otherwise, it's always quiet on the drilling front after PDAC as so many announcements are made before that event.

Cartier Resources brought out some much needed drill results at Chimo, high grade but a short interval, and **Orla Mining** announced the extension of oxide mineralisation at South Railroad in Nevada.

This week's announcements from our watchlist companies are below, click on the link to be taken to the full story.

[**Calibre Mining Delivered Fourth Consecutive Year of Reserve Growth**](#)

[Calidus Resources Suspended from Quotation](#)

[Orla Mining Drills Oxide Mineralization at South Railroad](#)

[Calidus Resources Stock Halted](#)

[Cartier Resources Cut 13.2 G/T AU Over 2.3 M at Chimo](#)

[Karora Resources Announced 2024 Gold Production Guidance](#)

[Mining Review 10th March 2024](#)

Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1695	0.00%
Gold	2156	-1.06%
Silver	25.18	3.62%
Palladium	1103	8.14%
Platinum	940	2.96%
Rhodium	4675	3.89%
Copper	3.99	2.57%
Nickel	8.05	1.64%
Zinc	1.14	2.70%
Tin	12.72	3.75%
Cobalt	12.71	0.16%
Manganese	3.15	4.65%
Lithium	15088	6.92%
Uranium	83	-9.09%

Iron Ore	111	-5.45%
Thermal coal	131	-4.93%
Magnesium	2584	-4.51%
Metal ETFs		
GDX	29.89	0.84%
GDXJ	36.74	2.25%
Sil	26.35	3.78%
SILJ	9.56	5.29%
GOEX (PCX)	24.65	0.28%
GLD	199.71	-0.95%
URA	27.89	-0.61%
COPX	41.59	9.33%
Gold / Silver ratio	85.62	-3.03%
HUI Index	232.7	1.77%

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

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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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