

Mining Review 19th November 2023

Mining Review 19th November 2023

The big news this week was the takeover of one of our watchlist companies, Marathon Gold, by Calibre Mining, who are diversifying their production from one country, Nicaragua, into safer jurisdictions.

This makes sense as although they are producing solid profits there, the constant threat of increased US sanctions makes diversification necessary really.



Marathon Gold Valentine Project, Newfoundland.

City Investors Circle Mining Review 19th November 2023

The big news this week was the takeover of one of our

watchlist companies, **Marathon Gold**, by **Calibre Mining**, who are diversifying their production from one country, Nicaragua, into safer jurisdictions, first the USA, and now Canada.

This makes sense as although they are producing solid profits there, the constant threat of increased US sanctions makes diversification necessary really.

I was waiting to invest in **Marathon Gold**, hoping tax loss selling would give me a good entry point, so I missed the premium to market of around 37%, although that will have fallen as Calibre's share price fell on the news.

This is the second time Calibre have taken over a company I'm interested in. I hold a few shares as I didn't sell after they took over **Fiore Gold**, but didn't add them to the watchlist due to them being mainly focused on Nicaragua.

This deal changes that. Calibre have the financial strength to complete the construction of Valentine, something Marathon couldn't have achieved without some painful dilution in the current cruel market conditions.

I am adding calibre to the watchlist, and intend to increase my holding as this deal changes everything in my view.

Colonial Coal was the subject of an updated report by Epstein Research, and the stock rose 27% during the week as investors renewed their interest in the company based on the compelling valuation numbers.

All the news significant releases from our watchlist companies are below, just click the links to be taken to the full story.

[Colonial Coal Price Rose After New Research Report Published](#)

[03 Mining Drill Results Confirm VMS Deposit Environment](#)

[Marathon Gold Was Acquired by Calibre Mining](#)

[Calibre Mining Completes the C\\$40 m Financing of Marathon](#)

[West Red Lake Gold Intersected 10.92 g/t Au over 2.4m](#)

[Global Mining Finance Conference Program](#)

[Mining Review 12th November 2023](#)

Market Data

Week on Week Price changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1590	0.32%
Gold	1981	2.22%
Silver	23.73	6.60%
Palladium	1054	7.55%
Platinum	903	5.00%
Rhodium	4450	1.14%
Copper	3.7	1.65%
Nickel	7.59	-5.13%
Zinc	1.17	-0.85%
Tin	11.35	1.61%
Cobalt	14.86	0.00%
Manganese	2.85	0.00%
Lithium	18152	-8.39%
Uranium	74	0.00%
Iron Ore	131.2	5.30%

Coking Coal	313	4.33%
Thermal coal	126	15.07%
Magnesium	3016	-2.74%

=====

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

=====

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 shares in **Colonial Coal, Calibre Mining, and O3 Mining**.

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