# Mining Review 1st October 2023

## Mining Review 1st October 2023

A poor week for gold as "*higher for longer*" US rate predictions took their toll on the price, taking it down to the mid $1800s, and looking weak.

Westhaven announced good drill results at Shovelnose, Calidus reported increased production potential, and West Red Lake Gold rose on the back of a newsletter promotion.



Madsen Mine in pristine condition, West Red Lake Gold Mines.

## Mining Review 1st October 2023

A poor week for gold as "*higher for longer*" US rate predictions with increased bond yields and a strong US dollar took their toll on the price, taking it down around $60 to the mid $1800s, and still looking weak.

Unless the FED unexpectedly pivots, it does look as though gold will fall lower, higher bond yields have pushed the US dollar up to an 11 month high.

Turning to stocks, Westhaven announced good drill results at Shovelnose, Calidus reported increased production potential, and West Red Lake Gold rose on the back of a newsletter promotion.

Cyprium relisted after a few months suspension and the price immediately collapsed, due to a deeply discounted financing. This destroys the investment thesis for me, and we are no longer covering this stock.

**News from our Watchlist is below,**

**Market Review September 2023**

**Gold Road Maintains De Grey Shareholding**

**West Red Lake Gold Mines Stock Promotion**

**Calidus Resources Production Increase Potential**

**Westhaven Drills 17.61 g/t Gold Over 3.68 m**

**Cyprium shareprice collapses after financing**

**Mining Review 24th September 2023**

## Market Data

### Week on Week price movements

### (US$ unless stated)

| | | |
|---|---|---|
| Gold price in UK £ | 1517 | -3.62% |
| Gold | 1849 | -3.95% |
| Silver | 22.2 | -5.73% |
| Palladium | 1283 | 2.31% |
| Platinum | 912 | -2.04% |

| | | |
|---|---|---|
| Rhodium | 4100 | 0.00% |
| Copper | 3.64 | -0.82% |
| Nickel | 8.47 | -1.51% |
| Zinc | 1.12 | 0.00% |
| Tin | 11.59 | -0.17% |
| Cobalt | 14.85 | 0.00% |
| Manganese | 2.77 | 0.73% |
| Lithium | 21033 | -1.26% |
| Uranium | 70 | 6.87% |
| Iron Ore | 119.1 | 0.85% |
| Coking Coal | 321 | -0.93% |
| Thermal coal | 161 | 0.63% |
| Magnesium | 3471 | -0.83% |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

=======

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 **Gold Road Resources** and **Calidus Resources**, but no shares in **West Red Lake Gold Mines.**

## To read our full terms and conditions, please click HERE