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Nevada King Atlanta Gold Mine –  
Atlanta infrastructure

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The price of gold has reached a record high in Australian dollar terms, at A\$3,091.

This resulted in a strong end of the week for ASX listed gold miners, including our own **Gold Road Resources** which finished the week at A\$1.86 per share, bringing the market cap to the A\$2 billion level.

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The reason for the rise in the price of gold is, of course, the ongoing conflict in the Middle East, and the increasing likelihood of a wider conflict, possibly involving other states such as Iran, and Hezbollah from Lebanon.

It seems everyone is spoiling for a fight, and once the Israeli Gaza offensive begins, this looks very likely to spread very quickly, in my view.

I think Israel will react very badly to an attack from Iran, so quite how far the conflict spreads is difficult to determine.

One problem is a severe escalation will result in falls in the equities markets, so physical gold and holdings in gold ETFs look a safer bet for now than the miners themselves, who may well get dragged down in a falling market.

I am not selling any of my producing gold miners, but am concerned about earlier stage explorers, and may exit a couple of positions just to hold cash for now.

# News from stocks on our watchlist in the last week

**Orla Mining** announced a production guidance increase, and **Calidus Resources** requested a trading halt due a potential announcement re their Pirra Lithium subsidiary.

Following recent drill results we initiated coverage of **Nevada King Gold Mines**, which looks a good prospect, in a prolific gold belt, the Battle Mountain Trend, in Nevada, a world class jurisdiction.

*To read all the news from watchlist companies this week, please click the links below to be taken to the full story.*

[Eloro Resources Filed an Iska Iska NI 43-101 MRE](#)

[Calidus Resources Requested a Trading Halt re Pirra Lithium](#)

[Initiating Coverage of Nevada King Gold](#)

[Impact Minerals' Lake Hope HPA Project on Schedule](#)

[Orla Mining Increased its 2023 Production Guidance](#)

[Argosy Minerals Rincon Lithium Project Update](#)

[Mining Review 15th October 2023](#)

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## Market Data

### Week on Week Price Changes

(US\$ unless stated)

## Metal prices

Gold price in UK £	1631	2.32%
Gold	1981	2.54%
Silver	23.26	2.42%
Palladium	1102	-4.17%
Platinum	899	1.47%
Rhodium	5350	18.89%
Copper	3.6	-0.83%
Nickel	8.29	-0.84%
Zinc	1.09	-1.80%
Tin	11.37	0.71%
Cobalt	14.85	0.00%
Manganese	2.84	1.07%
Lithium	22204	2.37%
Uranium	69	0.00%
Iron Ore	117.1	2.36%
Coking Coal	325	1.25%
Thermal coal	141.5	-5.35%
Magnesium	3459	0.09%

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

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