

# Mining Review 23rd February 2025

## Mining Review 23rd February 2025

Calibre Mining announced record gold production and looked forward to commencing production at their Valentine mine this year.

Westgold issued a drilling update for the Beta Hunt mine in Western Australia.



Calibre Mining – The Valentine Mine in Newfoundland nears completion.

# City Investors Circle Mining

## Review 23rd February 2025

A positive week for most stocks on our tier 1 watchlist of producers, as the price of gold ended up nearly 2%. Surprisingly, the gold ETFs all fell in a strong week for the gold price.

--

**Calibre Mining** was the subject of some positive mining analyst upgrades after announcing record gold production numbers. The company are about to start mining at their new Valentine mine in Newfoundland, a game changer in terms of production and revenue which will elevate Calibre to mid-tier producer status.

The bad news this week came from **American Creek Resources**, and it was very predictable. It announced the termination of the agreement by **Cunningham Mining** of their acquisition funded by a gold "token" arrangement.

I seriously doubted this would ever work, I was told in Zurich last November that it was not going well, with little investor interest or backing, and so it has finally come to pass.

This was an attempt to mix shares and crypto, effectively doing a placing with tokens or coins instead of shares.

At the end of the day it's was still a financing, and I doubt many traditional mining investors understood it sufficiently to want to participate, preferring the easier to understand route of buying shares and holding in their brokerage accounts.

The reason Cunningham gave was very lame in my opinion, that AMK had not informed them of the application by **Seabridge** to run a tunnel through the middle of the Treaty Creek deposit. Well I met Tudor Gold at the end of last year, and they told me about it then, so it's hardly a new story, so quite how Cunningham can state they weren't informed is beyond me. It looks like an excuse.

---

*News from our watchlist companies in the is listed below, click on the links to be taken to the full story.*

[Calibre Mining Announced Record Gold Production](#)

[Gold Road Resources – 2024 Full Years Results](#)

[American Creek Resources Received a Termination Notice](#)

[Westgold Issues Beta Hunt Drilling Update](#)

[West Red Lake Gold Mines Madsen Mine Update](#)

[Capricorn Metals Published a New Corporate presentation](#)

[Mining Review 16th February 2025](#)

---

[Click here for all company news archives](#)

---

## Market Data

### Weekly Price Changes

(US\$ unless stated)

Metal Prices	Price US\$	Weekly % change
Gold price in UK £	£2327	1.53%
Gold	2937	1.87%
Silver	32.54	1.15%
Palladium	993	0.91%
Platinum	984	-1.80%
Rhodium	4675	2.75%
Copper	4.54	-5.02%
Nickel	7.02	2.48%
Zinc	1.33	4.72%
Tin	14.83	4.88%
Cobalt	9.77	-2.30%
Manganese	2.9	0.00%
Lithium	8886	-11.62%
Uranium	65.4	-6.64%
Iron Ore	107.7	0.65%
Coking Coal	187.5	-1.32%
Thermal coal	106.5	-3.18%
Metal ETFs	Price US\$	Weekly % change
GLD	270.74	1.67%
GDV	40.8	-0.68%
GDVJ	50.37	-0.61%
Sil	35.48	-2.31%

SILJ	11.03	-3.33%
GOEX (PCX)	33.61	-0.68%
URA	26.06	-7.03%
COPX	39.27	-5.76%
HUI	320.59	-1.63%
Gold / Silver ratio	90.26	0.65%

**[Click HERE for live Spot Metal Prices](#)**

=====

**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)

=====

**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.***

## Declaration

At the time of writing the author may hold positions in any of the stocks mentioned.

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

--

*Other news releases from companies on our watchlists were*

[Westgold responded to press speculation](#)

--