

Mining Review 23rd July 2023

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Gold and silver trod water this week, whilst iron ore, coking coal, and thermal coal all ended strongly positive.

American Creek and Rumble Resources announced good exploration results, and Cabral Gold announced an NSR with Osisko Gold Royalties for \$5m.



I-80 Gold – Ruby Hill

News from our watchlist companies

this week.

We had two exploration successes announced this week, with both **American Creek** (via JV partner Tudor Gold), and **Rumble Resources** announcing good drill results.

Perhaps the biggest news of the week was the deal announced by **Cabral Gold**, which has agreed a C\$5 million investment from Osisko Gold Royalties for a 3% NSR, to assist the Feasibility Study for their Brazilian gold project.

Links to all this week's news are highlighted in blue below, just click the link to read the full story.

[Calidus Resources Noosa Presentation](#)

Calidus presented at the Moosa Mining Conference, and the presentation is attached. The company is improving performance after a shaky start to gold production at their Warrawoona Gold Mine, WA.

[Skeena Updates on Near Term Catalysts](#)

Provided an update on several near-term catalysts expected to drive growth at its 100% owned Eskay Creek and Snip Projects, located in the Golden Triangle of northwest British Columbia, Canada.

[I-80 Announces C\\$32 M Private Placement](#)

Announced that it has entered into an agreement with CIBC Capital Markets to which the Underwriters have agreed to purchase on a bought deal private placement basis, 11,852,000 common shares of the Company at a price of \$2.70 per Offered Share for gross proceeds of \$32.0 million.

[Rumble Resources Intersected Potential 9KM Deposit](#)

Has intersected a potential 9-kilometre-by-3-kilometre zinc-lead deposit during RC drilling at the Earraheedy Project's Sweetwater Trend.

American Creek's JV Partner Intersected Wide Gold Intervals

Announced that project operator and JV partner Tudor Gold has produced the first set of drill results for the 2023 exploration program at the flagship property, Treaty Creek, located in the heart of the Golden Triangle of NW BC.

Cabral Enters into NSR Royalty Agreement with Osisko Gold Royalties

Has entered into a royalty agreement with Osisko Gold Royalties Ltd. (TSX: OR) pursuant to which Osisko has agreed to purchase a 1% net smelter return royalty on the Cuiú Cuiú gold project for a cash consideration of US\$5 m.

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Gold had a better week after poor US employment numbers, base metals were largely positive despite Chinese economic concerns. Calidus Resources, Cartier Resources, and i-80 Gold all reported good drill results.

Market Data

Weekly Price Movements

(US\$ Unless stated)

Metal and Index Prices

Gold price in UK £	1527	2.19%
Gold	1962	0.31%
Silver	24.63	-1.32%
Palladium	1296	1.73%
Platinum	964	-2.13%

Rhodium	4050	-6.90%
Copper	3.88	-0.26%
Nickel	9.6	0.10%
Zinc	1.09	-2.68%
Tin	13.27	-0.67%
Cobalt	14.85	0.00%
Manganese	3	0.33%
Lithium	40092	-3.76%
Uranium	55.75	-0.45%
Iron Ore	115.2	3.83%
Coking Coal	236	4.89%
Thermal coal	140	9.38%
Magnesium	3067	-1.13%
Lumber	545	-5.55%
GDX	31.49	-1.47%
GDXJ	37.91	-1.20%
Sil	27.45	-0.69%
SILJ	10.25	-0.29%
GOEX (PCX)	26.11	-1.95%
GLD	182.18	0.41%
COPX	38.98	-2.21%

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

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Disclosure

At the time of writing the author holds shares in **American Creek Resources**, and **i-80 Gold Corp.**

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