MIning Review 8th September 2024

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G Mining Ventures declared commercial production at TZ, and Westgold commenced mining at South Junction.



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The major news this week was **Ascot Resources** placing their mine into care and maintenance so soon after opening the mine for production. This came as a complete shock, and I sold my shares in the company immediately.

By being in the UK I was able to steal a march on Canadian investors who woke up to the news that I had already digested, and I managed to sell at the open in the 20s before the share price crashed to 16 cents.

This is the second time Ascot has disappointed, and the last for me. They are indicating they need to raise yet more funds! Sprott, who are a major investor, must be very disappointed.

The CEO needs to walk, and they need to bring in an experienced CEO in my opinion.

Ascot represented less than 1% of my portfolio, but a loss still hurts

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G Mining Ventures declared commercial production at TZ, showing how an experienced mamagement team handle a mining startup, please note Ascot!

Westgold commenced mining at South Junction in Western Australia.

Minera Alamos continue to struggle, as their latest Q2 finacial update confirms, so glad I bailed out of this when I did. I notice many newsletter writers are still onboard here, despite all the losses.

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All the signficant news from our watchlist last week is below,

click on the link to be taken to the full story.

Ascot Recources places Minto into C & M, Stock Crashes

Westgold Commenced Mining at South Junction

G Mining Ventures Declared Commercial Production at TZ Gold Mine

Ora Banda Mining Gave a Davyhurst Gold Project Update

Barton Gold High Grade Assays Confirm New Tolmer Gold System

Minera Alamos Operations Update and Q2 Financials

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Market Review August 2024 published

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Market Data

Weekly % Price Changes

(US$| unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	£1904	-0.73%
Gold	2497	-1.15%
Silver	27.94	-4.87%
Palladium	899	-9.01%
Platinum	934	-0.64%

Rhodium	4700	-1.05%
Copper	4.04	-3.12%
Nickel	7.15	-4.67%
Zinc	1.22	-4.69%
Tin	13.74	-6.66%
Cobalt	10.79	-1.91%
Manganese	3.02	-0.66%
Lithium	9809	-1.78%
Uranium	79.7	0.63%
Iron Ore	90.8	-10.10%
Coking Coal	174	-10.77%
Thermal coal	139	-3.47%
Metal ETFs	**Price**	**Weekly % change**
GLD	230.63	-1.00%
GDX	36.32	-6.58%
GDXJ	42.62	-8.15%
Sil	30.15	-8.36%
SILJ	10.83	-10.05%
GOEX (PCX)	29.15	-7.87%
URA	23.18	-9.59%
COPX	38.58	-9.80%
HUI	293.46	-6.94%
ASX:XGD	21.65	-6.28%
Gold / Silver ratio	89.37	3.91%

Click HERE for live Spot Metal Prices

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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

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