Mining Review Sunday Update 10th April 2022

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City Investors Circle Mining Review for the 10th April 2022.

Companies covered include, Ascot Resources, Calidus Resources, Canuc Resources, Cyprium Metals, Gold Road Resources, and Orla Mining.



Calidus Resources Warrawoona mine, Pilbara, Western Australia

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Gold Road Resources provided the biggest news of the week with a recommended bid for DGO Gold.

DGO has exploration projects in the Pilbara and Murchison areas of Western Australia. DGO's Mallina tenements adjoin *De Grey Mining's* Mallina Gold Project and share a similar geological and structural setting to De Grey's tenements.

Calidus Resources also cheered the market by announcing their first gold pour is on track at their Warawoona Gold Project in the Pilbara.

Pure Gold Mining provided the worst performance of the week by announcing they need to raise C$50 million to bring their mine back on track. This announcement to the market without a financing in place has naturally killed the share price, as holders sell to await the announcement of the financing. This has driven the price down from 69 cents before the announcement to 24.5 cents currently, and still falling.

To announce a substantial financing was required before it was in place was suicidal, as the market is now highlighting. Pure are in our recovery watchlist, and that looks like they are

going to be a good candidate for recovery once the financing details are announced.

City Investors Circle watchlist companies making news this week

GoldMining Inc. Issued a Letter to Shareholders

Calidus Resources Confirm First Gold Pour on track

Gold Road Resources Takeover Offer for DGO Recommended

Canuc Resources Closed a Private Placement

Cyprium Metals Drilling Results Extend Nifty West

Ascot Resources to "Seek New Financing Options"

Orla Mining – Confirmed Commercial Production at Camino Rojo

General mining news

Chile seems ready to embark on a self destruct course, after announcing it's going to fine the three largest copper miners, BHP, Albermarle, and Antofagasta, for excessive water extraction in the Atacama region, see HERE.

Market Data (US$)

Precious metals

Gold	1947	1.09%
Silver	24.78	0.69%
Palladium	2425	9.48%
Platinum	979	-0.51%
Rhodium	20250	10.05%

Base Metals

Copper	4.67	-0.85%
Nickel	15.2	2.29%
Zinc	1.93	2.66%
Tin	20.09	0.90%

Energy metals

Cobalt	37	-1.07%
Manganese	3.96	-5.26%
Lithium	74108	-0.12%
Uranium	62.8	10.76%

Bulk commodities

Iron Ore	157.7	-1.62%
Coking Coal	380	-27.62%
Magnesium	6482	-0.60%
Lumber	949.9	-3.37%

Metal ETF’s

GDX	38.67	-2.08%
GDXJ	48.42	0.46%
Sil	37.89	1.26%
SILJ	14.46	-0.28%
GOEX	33.73	1.29%
GLD	181.47	1.10%
COPX	45.44	-2.70%

Miscellaneous data

Au / Ag Ratio	79.46	1.64%
10 yr T bond	2.71	13.39%
US index (DXY)	99.84	1.29%
HUI	322.53	0.36%

The City Investors Circle Mining Review is complete.

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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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