

Sold Minera Alamos

Minera Alamos (TSX.V: MAI)

I have been a loyal shareholder of Minera for around three years now, and have made a profit from holding the stock, but there comes a time when you have to look at the performance against the objectives set by the company.

I am wary of the permit delays, and with an upcoming election, if they are not issued before, it may delay things for some time. I see other opportunities with less risk.



Minera Alamos three projects in Mexico

Minera Alamos	TSX.v : MAI
Stage	Development
Metals	Gold
Market cap	C\$157 m @ 34c
Location	Sonora, Zacatecas, Durango – Mexico

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Minera Alamos (TSX.V: MAI)

I have been a loyal shareholder here for around three years now, and have made a profit from holding the stock, but there comes a time when you have to look at the performance to date against the objectives set by the company.

I like Doug Ramshaw, he comes across as honest in an industry where that's an attribute not exactly in abundance.

But there comes a point in any investment where you have to look at what's been achieved and set that against the objectives set by the company themselves, and ask yourself how they compare, and if you could possibly employ your investment funds better elsewhere?

I came to that point recently, and took action by selling all but a few last Monday, as the price benefitted briefly from the gold price spike.

I am wary of the permit delays, the leach pad expansion at Santana, and the permit for construction of Cerro de Oro, and with an upcoming election, if they are not issued before it, it would delay things for some time.

Despite their public utterances (pre-election!) about no new open pit permits, some have been issued, and so there is no reason to doubt Cerro de Oro will eventually get its permit, but the potential delay is impossible to calculate.

I see other opportunities with less risk.

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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

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Disclosure

At the time of writing the author holds fewer shares in **Minera Alamos**.

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