

# Mining Review 3rd November 2024

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Capricorn Metals Karlawinda Mine, Western Australia

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Gold and silver fell slightly, industrial metals rose a little as US election fever and Chinese economic news ebb and flow.

With inflation increasing again in the US gold fell back a little on interest rate cut doubts, with some forecasters predicting the next step may be a rise. This has put a damper on the gold price rise.

Disappointment at Chinese stimulus proposals led to industrial metals weakening, with bellwether copper trading water.

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**Capricorn Metals** announced a \$200 million financing to increase Karlawinda gold mine production by 2026. They also announced positive FY 2025 production numbers a few days before the financing.

**American Creek** announced the mailing out of materials for the AGM and Special Meeting of shareholders to approve the acquisition by Cunningham Mining, to be held on Wednesday November 27th at 5pm UK time.

*The current price of 34 cents ask is 9 cents below the offer price of 43 cents, which offers an arbitrage opportunity, IF THE DEAL GOES AHEAD.*

I have increased my position to try and take advantage of this potential arbitrage opportunity. Clearly some don't think the deal will go through, but with Sprott's backing announced I'm hopeful it will, and have taken a larger position with a view to a quick profit.

News from our watchlist stocks last week is listed below, click the link to be taken to the full story.

- [Capricorn Metals Karlawinda to Increase Gold Production](#)
- [American Creek Resources Announced a Mailing of Meeting Materials](#)
- [Market Review for October 2024 Published](#)
- [Gold Road Issued an Updated Corporate Presentation](#)
- [Capricorn Metals Reported a Positive Q1 Production](#)
- [G Mining Filed an Oko West 43-101 Report](#)
- [Mining Review 27th October 2024](#)

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

Market Data

Weekly Price Changes

(US\$ unless stated)

Gold price in UK £	2120	-0.19%
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Gold	2737	-0.47%
Silver	32.47	-3.68%
Palladium	1113	-7.10%
Platinum	998	-3.29%
Rhodium	4675	-1.58%
Copper	4.28	0.23%
Nickel	7.04	-3.16%
Zinc	1.41	-4.08%
Tin	14.14	-0.14%
Cobalt	10.9	0.09%
Manganese	2.93	-0.34%
Lithium	9895	1.45%
Uranium	79.7	-2.69%
Iron Ore	104.1	0.39%
Coking Coal	206.55	2.25%
Thermal coal	145.5	0.00%

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

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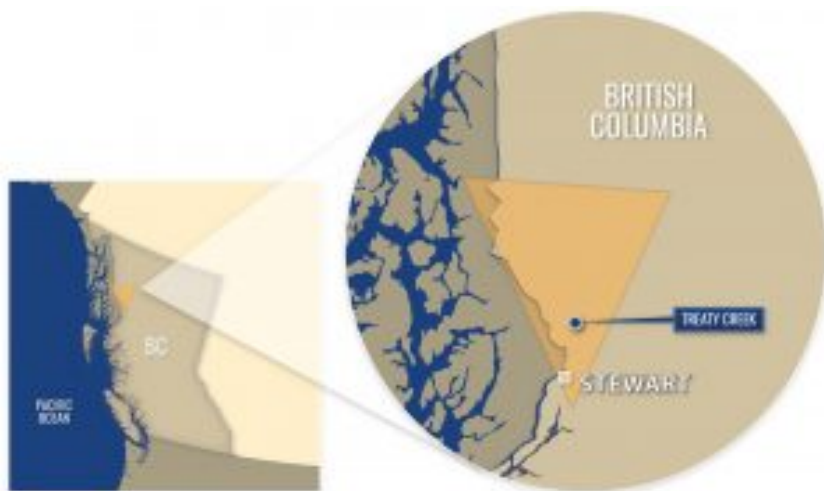
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## **American Creek Receives Signing fee From Cunningham Mining**

**American Creek Resources (TSX.V: AMK)**

Announced that it has received the \$300,000 cash signing fee payment from Cunningham Mining Ltd. as required by the definitive arrangement agreement dated September 5, 2024.



<b>American Creek</b>	<b>TSX.v : AMK</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$126 m @ 28c</b>
<b>Location</b>	<b>Golden Triangle, B.C.</b>
<b>Website</b>	<b><a href="http://www.americancreek.com">www.americancreek.com</a></b>

# AMERICAN CREEK RESOURCES RECEIVES SIGNING FEE PAYMENT FROM CUNNINGHAM MINING

Cardston, Alberta—(Newsfile Corp. – October 2, 2024) – **American Creek Resources Ltd. (TSXV: AMK) (OTCQB: ACKRF)** (the “**Company**” or “**American Creek**”) announces that it has received the \$300,000 cash signing fee payment from Cunningham Mining Ltd. (“**CML**”), as required by the definitive arrangement agreement dated September 5, 2024 between the Company and CML, the details of which are set out in the Company’s news release of September 6, 2024.

The parties are currently working on documentation for the Company’s upcoming annual general and special meeting at which, amongst other things, shareholders will be asked to approve the statutory plan of arrangement with CML. The Company will provide further details regarding the meeting once they are finalized.



## Darren Blaney, CEO of American Creek, stated:

*"We are pleased that this transaction is moving along in a timely manner."*

*"After fielding some questions on the matter, we also want to take this opportunity to clarify that the previous voting agreement Mr. Sprott had with the Company expired July 31, 2024, therefore, he was under no legal obligation to support this proposed arrangement with Cunningham."*

*"As previously stated, we are pleased to have Eric Sprott's full support and endorsement of this transaction."*

**[To read the full news release please click HERE](#)**

**[To View American Creek's historical news, please click here](#)**

**[The live gold price can be found HERE](#)**

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## Disclosure

At the time of writing the author holds shares in American Creek

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**Mining Review 27th August**

# 2023

## Mining Review 27th August 2023

Gold bounced back strongly after falling on US interest rate rise expectations.

American Creek and Karora Resources both reported good drill results from recent exploration activity.



## City Investors Circle Mining Review 27th August 2023

Gold bounced back strongly after falling below \$1900 on US interest rate rise expectations.

The price of **lithium** has fallen sharply again, down 8.7% last week and over 26% in the last month.

As we are in drilling season there's not too much newsflow currently, but **American Creek**, **i-80 Gold**, and **Karora Resources** all reported good drill results from their recent exploration activity.

**American Creek** benefit from **Tudor Gold** paying to do drilling on their behalf at Treaty Creek, which was what attracted me to the company in the first place, no share dilution required.

**i-80 Gold** have four projects in Nevada, with Ruby Hill producing some strong polymetallic drill results consistently.

**Karora Resources** continue to make discoveries at their Beta Hunt mine in Western Australia, the good news keeps on flowing. I like the nickel component to their mainly gold story, it's a backstop if you like for a poor gold price, as the two metals are often inversely correlated due to nickel being an industrial metal.

All the news from our watchlist companies is below, click on the links to be taken to the full story on our website.

[\*\*I-80 Gold Announced High-Grade Results at Ruby Hill\*\*](#)

[\*\*UEC Acquired a Portfolio of Canadian Uranium Projects\*\*](#)

[\*\*Neometals' Mercedes Battery Recycling Plant Order\*\*](#)

[\*\*Karora Resources Reported New Fletcher South Results\*\*](#)

[\*\*Karora Resources appointed Makuch as Director, Humphry as CFO\*\*](#)

[\*\*American Creek's JV Partner Intersected 1.48 g/t AUEQ Over 210m\*\*](#)

[\*\*Mining Review 20th August 2023\*\*](#)

## Market Data

### Weekly price changes

(US\$ unless stated)

#### Metal prices

Gold price in UK £	1519	2.36%
Gold	1911	1.11%
Silver	24.19	6.28%
Palladium	1225	-2.62%
Platinum	942	2.61%
Rhodium	4100	0.00%
Copper	3.8	1.88%
Nickel	9.3	3.45%
Zinc	1.06	0.95%
Tin	11.62	2.47%
Cobalt	14.84	-0.07%
Manganese	2.88	-1.03%
Lithium	27783	-8.77%
Uranium	58.25	2.64%
Iron Ore	116	10.27%
Coking Coal	252	-0.40%
Thermal coal	155	0.00%
Magnesium	3307	3.57%

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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](mailto:andrew@city-investors-circle.com)

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## **Disclosure**

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



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