

Ascot Resources Places Mine Into C & M, Stock Crashes

Ascot Resources (TSX: AOT)

After careful consideration, the Company has decided that, to enable sufficient mine development, it will suspend operations.

Ascot will focus on mine development until the combination of the Big Missouri and PNL mines can sustainably deliver enough ore feed to profitably run the operation. The Company's intention is to seek funding to complete the necessary mine development.



Ascot Resources – Big Missouri portal



Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C\$131 m @ C\$0.18.5
Location	Golden Triangle, British Columbia
Website	www.ascotgold.com

Comment

This was wrapped up and nicely worded by the company, but in reality this announcement is an absolute disaster for shareholders.

Clearly the planning for the mine has gone awry, and you wonder how this is possible with gold trading at all-time highs?

As soon as I read this announcement I logged on, and as soon as the market opened I sold my entire holding, achieving 21c a few minutes before it traded at 16c.

I have no further interest in this company now, this is the second time they have announced bad news, and that is the limit of my patience.

It's hard to see anything but the price drifting down from here until there's any real positive news, so why hold here when there are other companies in production and releasing really good news?

They clearly admit they need to raise more funds, and I fear

the subsequent dilution will be painful.

Management continue to be rewarded whilst shareholders in the company are being punished, heads should roll here in my opinion.

Ascot Announces Care & Maintenance Of Operations In Order To Focus On Mine Development Activities

Vancouver, B.C., September 6, 2024 – Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF) (“**Ascot**” or the “**Company**”) today announced that over the period of the past two months, mill operations at the Company’s Premier Gold Mine have poured 3,430 oz of gold, which is 418% above the amount recorded over the entire second quarter.

Additionally, in August, the mill has operated near or above its design capacity.

The mill operations have progressed well; however, we believe that the amount of mine development at the Big Missouri mine has fallen behind schedule by approximately one to two months, and with the delay in the start of the Premier Northern Lights (“**PNL**”) ramp from July to December last year, PNL production is also delayed.

As a result, the number of stoping areas is not sufficient to provide enough production to adequately feed the mill. Although the Company is on track for first development ore at PNL this month, further development is required to access deeper ore than was initially planned, which will extend the timing to complete the development and ramp up of the PNL mine.

After careful consideration, the Company has decided that, to enable sufficient mine development, it will suspend operations. Ascot will focus on mine development until the combination of the Big Missouri and PNL mines can sustainably deliver enough ore feed to profitably run the operation. *The Company's intention is to seek funding to complete the necessary mine development.*

The Company's initial estimate is that approximately three to six months of development will be required to be undertaken, primarily at the PNL mine, subject to further investigation and cost determinations.

At the end of August, the Company had a cash resource of approximately C\$15 million. This amount is expected to be sufficient to undertake proper suspension of operations for the oncoming winter season and ensure that the Company maintains all its environmental compliance programs.

The Company is in discussions with its secured creditors regarding its obligations during the suspension period.

There is no certainty the Company will be able to raise the funds required to complete the necessary mine development work and to restart operations.

While the Company expects that operations will be sustained once restarted following development work, there is no certainty that this will be the case.

Derek White commented:

“This is difficult news for all of our stakeholders, and especially all of our employees and contractors who have worked extremely hard during the commissioning period.

“The Company believes we need to focus on mine development to prioritize asset value and ensure we have the best path forward to sustainable and profitable operations.”

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

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

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Disclosure

At the time of writing the author holds no shares in Ascot Resources.

[To read our full terms and conditions, please click HERE](#)

Ascot Reports Q2 2024 Production Results and Commissioning Update

[Ascot Resources \(TSX: AOT\)](#)

Announced second quarter production results and provides a commissioning update at the Company's Premier Gold Mine ("Premier"), located on Nisga'a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia.



Ascot Resources Premier mine, Golden Triangle, British Columbia, Canada.



**Ascot
Resources**

TSX : AOT

Stage	Development
Metals	Gold
Market cap	C\$369 m @ C\$0.59
Location	Golden Triangle, British Columbia
Website	www.ascotgold.com

Ascot Reports Second Quarter 2024 Production Results and Provides Commissioning Update


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ASCOT

RESOURCES

TSX:AOT, OTCQX: AOTVF



Vancouver, B.C. July 3, 2024 – **Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF)** (“Ascot” or the “Company”) announced second quarter production results and provides a commissioning update at the Company’s Premier Gold Mine (“Premier”), located on Nisga’a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia.

Initial commissioning material was introduced into the grinding circuit of the mill on March 31, 2024, initial commissioning ore started to be processed on April 8, 2024, and first gold was poured on April 20, 2024.

During the remainder of the quarter, the Company continued commissioning the mill, water treatment plant, and established the secondary underground egress at the Big Missouri deposit to commence production in its planned stoping areas.

Many of the commissioning challenges encountered in the mill have been addressed, which is starting to demonstrate an increasing frequency and quantity of gold pours.

SECOND QUARTER 2024 HIGHLIGHTS

- Established the second egress and exhaust vent raise at the Big Missouri deposit on June 18th
- Project to date development of 3,861 metres, of which 89% relates to Big Missouri and 11% relates to Premier Northern Lights (“PNL”)
- Second quarter development of 1,764 metres, of which 1,381 metres related to Big Missouri and 383 metres relates to PNL. Significant progress in the second half of the quarter has been made at PNL where the development rates have increased to over 6 metres per day
 - The operation is moving from mining lower-grade commissioning ore from the development headings to mining of the planned higher-grade stoping areas.
- During the quarter, Ascot processed 85,436 dry tonnes of mostly development ore in the commissioning of the mill, containing an estimated total of 5,713 ounces of gold
 - Poured 839 ounces of gold and 1,288 ounces of silver, and an estimated 3,178 ounces of gold-in-process remains in the mill circuit
 - Sold 735 ounces of gold to the offtaker at an average realized price of US\$2,357/oz (C\$3,229/oz)
 - Delivered 42 ounces of gold and 562 ounces of silver per stream and royalty arrangements
- The Company addressed a number of commissioning issues in the mill related to the gravity circuit, elution circuit, and thickening process
 - Cash balance at June 30, 2024 of approximately C\$12 million

.Derek White, President & CEO, and Director commented,

“Ascot progressed through many important milestones in the second quarter, including the start of processing commissioning ore in the mill, the first gold pour from the gravity circuit, and subsequent pours from the carbon-in-leach circuit as a part of the commissioning process.

“While various challenges were encountered within the mill startup, many corrective measures and changes have been made, resulting in an upward trajectory in processing reliability, throughput, and the ensuing gold pours.

“With stoping activity in higher-grade areas having started at the Big Missouri deposit, we anticipate a noticeable increase in gold pours in the very near term.”

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[To View i-80 Gold's historical news, please click here](#)

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

[Live spot metal prices can be found HERE](#)

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Ascot Closes C\$5 Million Flow Through Private Placement

Ascot Resources (TSX: AOT)

Announced that the Company has closed the second of two tranches of the C\$5 million non-brokered flow through private placement, the proceeds of which will be used to fund the 2024 exploration program at the Company's Premier Gold Project in the prolific Golden Triangle of British Columbia.



Ascot Resources – Big Missouri portal



Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C\$369 m @ C\$0.59
Location	Golden Triangle, British Columbia
Website	www.ascotgold.com

Ascot Closes Final Tranche of C\$5 Million Flow Through Private Placement

Vancouver, B.C. June 20, 2024 – Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF) (“**Ascot**” or the “**Company**”) is pleased to announce that, further to the Company’s [news release](#) dated May 7, 2024, the Company has closed the second of two tranches (the “**Second Tranche**”) of the C\$5.0 million non-brokered flow through private placement (the “**Offering**”), the proceeds of which will be used to fund the 2024 exploration program at the Company’s Premier Gold Project (“**PGP**” or the “**project**”), located on Nisga’a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia.

The Offering consists of 6,024,096 common shares of the Company, which qualify as “flow-through shares” within the meaning of the Income Tax Act (Canada) (the “**FT Shares**”), at a price of C\$0.83 per FT Share.

Under the Second Tranche, the Company issued 4,820,000 FT Shares for gross proceeds of C\$4,000,600.

[To View Ascot Resources’ historical news, please click here](#)

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To read the full news release
please click HERE

The live Spot gold price can be found HERE

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Mining Review 28th April 2024

[Mining Review 28th April 2024](#)

It's been a busy week for our watchlist companies, with one deal disappearing as quickly as it came as Gold Road withdrew from the Greenstone Mines bid, and then Equinox Gold stepped in and took it for themselves.

G Mining Ventures announced a combination with Reunion Gold, based in Guyana.



City Investors Circle Mining Review 28th April 2024

Gold and **silver** have had a poor week, but bounced and are now trading well off their respective lows.

Copper is still on a tear, as rumours of Chinese smelters being short of supplies abound.

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It's been a busy week for our watchlist companies, with one deal disappearing as quickly as it came, as **Gold Road** withdrew from the **Greenstone Mines** bid, and then **Equinox Gold** stepped in and took it for themselves.

G Mining Ventures announced a combination with **Reunion Gold**, based in Guyana.

Colonial Coal have engaged **Citigroup** to act for them in their bid to find a buyer for their giant hard coking coal deposit in British Columbia. This is significant because Citigroup are involved in the recent activity regarding Tech and Glencore, and are well positioned to act in the sale of Colonial's assets once the mega deals are done.

Ascot Resources reported the first gold pour at their **Premier Gold mine** in the Golden Triangle of British Columbia.

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

[**Equinox Gold Consolidates Ownership of the Greenstone Gold Mine**](#)

[**Calidus Resources positioned for a strong H2 FY2024**](#)

[**Ascot Resources Poured First Gold at The Premier Mine**](#)

[**Gold Road Ceasing Interest in Greenstone Gold Mines**](#)

[**G Mining Ventures and Reunion Gold Announced a business Combination**](#)

[**Global Mining Finance Spring Conference Line-up Announced**](#)

[**Mining Review 21st April 2024**](#)

Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices	280424	Weekly % Change
Gold price in UK £	1875	-3.10%
Gold	2338	-2.26%

Silver	27.21	-5.16%
Palladium	960	-7.25%
Platinum	930	-0.75%
Rhodium	4725	-0.53%
Copper	4.44	1.83%
Nickel	8.55	1.06%
Zinc	1.3	1.56%
Tin	14.71	-4.60%
Cobalt	12.46	0.00%
Manganese	3.31	0.00%
Lithium	15111	-0.11%
Uranium	86.3	-3.36%
Iron Ore	118.8	2.06%
Coking Coal	326	0.00%
Thermal coal	134.3	-3.03%
Metal ETFs		
GLD	216.62	-2.00%
GDX	34.58	1.50%
GDXJ	42.39	0.47%
Sil	31.95	1.72%
SILJ	11.48	2.41%
GOEX (PCX)	27.65	-1.43%
URA	29.5	2.32%
COPX	47.52	3.35%
HUI	269.13	2.44%
Gold / Silver ratio	85.92429	3.06%

[Click HERE for Spot Metal Prices](#)

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Ascot Resources Pours First

Gold at Premier

[Ascot Resources \(TSX: AOT\)](#)

Poured first gold as a part of the commissioning process at the Premier gold project, located in the Golden Triangle of northwestern British Columbia.

The first gold pour was achieved from gold recovered through the gravity circuit.



Ascot REsources Premier mine, Golden Triangle, British Columbia, Canada.

Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C\$480 m @ \$0.77
Location	Golden Triangle, British Columbia

[To see the live Ascot Resources price and one year chart, please click here](#)

Ascot Resources pours first gold at Premier project

2024-04-22 07:30 ET – News Release

Mr. Derek White reports

ASCOT POURS FIRST GOLD DURING COMMISSIONING AT THE PREMIER GOLD PROJECT

On April 20, 2024, **Ascot Resources Ltd. (TSX: AOT)** poured first gold as a part of the commissioning process at the Premier gold project, located on Nisga'a Nation Treaty Lands

in the Golden Triangle of northwestern British Columbia.

Derek White, president and chief executive officer, commented:

“The first gold pour is a hallmark commissioning milestone for Ascot, representing the culmination of years of hard work.

“We express our gratitude to our dedicated work force, our diligent contractors, our supportive shareholders and financiers, Nisga’a Nation, government officials, and the local communities of Stewart, B.C., and Hyder, Alaska – all of whom played important roles in seeing this first gold pour come to fruition.

“Commissioning of the process plant at PGP is continuing, with commercial production anticipated in the third quarter of 2024.

“The first gold pour was achieved from gold recovered through the gravity circuit.

“Commissioning of the carbon-in-leach circuit is currently under way. Ascot will provide a more comprehensive update on the commissioning progress in due course”.

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

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

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Mining Review 14th January 2024

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Calibre Mining reported record gold production of 283,494 ounces, from their operating mines in Nicaragua and Nevada. This year will see the finish of the construction of the new Valentine mine, and \$25,000,000 spent on additional exploration across their projects.

Calidus, Lefroy Exploration, and Ascot Resources all reported high-grade drill intercepts.



Lefroy Exploration project map

City Investors Circle Mining Review 14th January 2024

A few recent fundraises have highlighted the difficulty in early stage juniors raising capital in the current markets.

Funnily enough a couple of them have been around for quite some time without achieving anything for their shareholders.

Orex and **Scorpion Gold** have both raised less than they were looking for, with Scorpion pushing out the closing date in an effort to try and find more funds.

Panther Metals in London have also recently failed to raise what they set out to, and, despite them saying they cut back the loan notes as the costs of the drilling programme "*came in below budget*", I take that statement with a huge sack of

salt.

I cannot remember a company ever achieving a **50%!** saving on a drill program.

As I have been warning for well over a year now, early stage juniors relying on constant fundraises to carry out more drilling are in a difficult place right now, and I have cut my exposure to these type of stocks to the bare minimum where the project looks so good I don't want to be out despite the dilution risks.

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Calibre Mining reported record gold production of 283,494 ounces, from their operating mines in Nicaragua and Nevada. This year will see the finish of the construction of the new Valentine mine, and \$25,000,000 spent on exploration.

Calibre are looking to become a 500,000 Oz gold PA mid-tier producer in 2025, and have excellent exploration projects in Nicaragua and Nevada to increase output further in the mid term.

Calidus Resources, Lefroy Exploration, and Ascot Resources all reported high-grade drill intercepts.

News from companies on our watchlists is listed below, click on the link to be taken to the full story.

[Calibre Mining Delivered Record Gold Production of 283,494 Ounces](#)

[Lefroy Exploration Assay Results Confirm High Grade Nickel at Goodyear](#)

[Neometals Announced a Mercedes Benz Purchase Order](#)

[Calidus Resources Reported High-Grade results at Bulletin](#)

[Cabral Gold New Year Message from the CEO](#)

[Ascot Resources Intercepted High-Grade Gold at Big Missouri](#)

[Mining Review 8th January 2024](#)

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Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1608	0.00%
Gold	2049	0.05%
Silver	23.2	-0.17%
Palladium	978	-5.05%
Platinum	914.77	-5.40%
Rhodium	4500	2.27%
Copper	3.78	-0.53%
Nickel	7.37	1.52%

Zinc	1.14	-0.87%
Tin	11.01	-2.48%
Cobalt	12.91	0.08%
Manganese	2.84	5.58%
Lithium	12077	-0.07%
Uranium	92.5	1.65%
Iron Ore	134.2	-4.82%
Coking Coal	317	0.00%
Thermal coal	126.5	-2.69%
Magnesium	2967	-0.60%
Metal ETFs		
GDV	29.7	-0.24%
GDVJ	36.36	1.06%
Sil	26.96	-0.11%
SILJ	9.57	0.63%
GOEX (PCX)	24.15	0.71%
GLD	189.71	0.19%
COPX	36.86	-0.05%
Miscellaneous Data		
2 yr T bond US2Y	4.15	-5.47%
US index (DXY)	102.44	0.00%
HUI	233.22	0.10%

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

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Ascot Intercepts High-Grade Gold at Big Missouri

Ascot Resources (TSX: AOT)

Announced the fourth and final batch of assay results from the 2023 exploration drill program at the Company's Premier Gold Project, in the prolific Golden Triangle of northwestern British Columbia.



Ascot Resources – Big Missouri portal

Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C\$241 m @ \$0.44
Location	Golden Triangle, British Columbia

Ascot Intercepts High-Grade Gold at the Big Missouri Deposit, Including 58.2 g/t Over 2.0 Metres and 9.9 g/t Over 6.9 Metres

Vancouver, B.C. January 3, 2024 – Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF) (“Ascot” or the “Company”) is pleased to announce the fourth and final batch of assay results from the 2023 exploration drill program at the Company’s Premier Gold Project (“PGP” or the “project”), located on Nisga’a Nation Treaty Lands in the prolific Golden Triangle of northwestern

British Columbia.

This release summarizes the final batch of assay results from this season's surface drilling program for in-fill and exploration purposes at the Big Missouri deposit, approximately six kilometres north of the Premier mill.

Underground mine development towards various stoping areas is progressing at Big Missouri, and the stopes targeted in drilling from this release are in the near-term mine plan.

Highlights from the drill results include:

- **58.18 g/t Au over 1.99m** from a depth of 70.8m in hole P23-2532, including **77.45 g/t Au over 0.99m**.
- **9.89 g/t Au over 6.94m** from a depth of 22.7m in hole P23-2509B, including **51.00 g/t Au over 1.19m**
- **8.26 g/t Au over 7.35m** from a depth of 7.35m in hole P23-2506, including **30.88 g/t Au over 1.44m**
- **8.26 g/t Au over 5.57m** from a depth of 16.9m in hole P23-2499, including **15.75 g/t Au over 1.27m**

Note: True widths are estimated to be between 70% to 90% of reported interval widths.

Derek White, President and CEO of Ascot commented,

“Our 2023 surface drilling program finished on a high note, with many planned stope shapes at Big Missouri being confirmed and, in some cases, expanded.

“We look forward to exploiting this material in the coming months and processing it at the Premier mill, where we anticipate starting pre-commissioning shortly.

“Similar confirmatory and expansion results were achieved in 2023 at the Prew Zone of the Premier Deposit, where underground access development is also being progressed.

“Overall, the 2023 drill program enhances our confidence in the geological model, which is all the more important as we become Canada’s next gold producer.”

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

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Mining Review 5th November 2023

Mining Review 5th November 2023

Gold popped back up close to the US\$2,000 level, on fear of a rout in bonds.

Ascot Resources reported a high grade gold intercept, the best for 8 years near their Premier Mine, i-80 Gold reported operating results, Eloro completed some metallurgical testing, and Calidus and SQM started exploring for lithium at Tabbatabba.



City Investors Circle Mining Review 5th November 2023

Gold popped back up close to the US\$2,000 level, on fear of a rout in the bond market, where holders are selling long dated bonds with low coupons in favour of newly issued ones at much higher rates.

This has implications for the world's financial systems, and may not end well if this continues.

Ascot Resources reported a high grade gold intercept, the best for 8 years near their Premier Mine, i-80 Gold reported operating results, Eloro completed some metallurgical testing, and Calidus and SQM started exploring for lithium at Tabba Tabba.

It does look as though the junior miners have bottomed, with most I follow rising this week. tax loss selling normally starts around now, so we will see in the coming weeks if this has occurred early this year or not.

News from our watchlist companies is below, please click on the link to be taken to the full story.

[Ascot Resources Drilled 692 g/t Gold Over 0.9 M](#)

[i-80 Gold Reported Q3 2023 Operating Results](#)

[Calidus Resources -SQM lithium JV explores Tabba Tabba Shear](#)

[Eloro Resources Completes Metallurgical Holes](#)

[Monthly Market Review Published for October 2023](#)

[Minera Alamos Closed the Cerro de Oro Funding Package](#)

[Mining Review 29th October 2023](#)

Market Data

Weekly Price Changes

(US\$ unless stated)

Metal prices

Gold price in UK £	1611	-2.72%
Gold	1992	-0.70%
Silver	23.22	0.48%
Palladium	1120	-0.44%
Platinum	942	4.09%
Rhodium	4200	0.00%
Copper	3.66	1.67%
Nickel	8.07	-0.49%
Zinc	1.14	3.64%
Tin	10.79	-3.83%
Cobalt	14.86	0.07%
Manganese	2.85	0.35%
Lithium	21120	-1.85%
Uranium	74	7.25%
Iron Ore	122.3	4.17%
Coking Coal	323	-0.62%
Thermal coal	128.5	-4.10%
Magnesium	3105	0.10%

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Ascot Drills 692 g/t Gold Over 0.9 M

[Ascot Resources \(TSX: AOT\)](#)

Announced the third batch of assay results from the 2023 exploration drill program at the Company's Premier Gold Project in the prolific Golden Triangle of northwestern British Columbia.

This release summarizes the initial batch of assay results from this season's surface drilling program for in-fill and exploration purposes at the Big Missouri deposit, approximately six kilometres north of the Premier mill.



Ascot Resources – Big Missouri portal

Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C\$241 m @ \$0.44
Location	Golden Triangle, British Columbia

Ascot Drills Its Highest-Grade Intercept Since 2015: 692 g/t Gold Over 0.9 Metres At The Big Missouri Deposit

VANCOUVER, British Columbia, Nov. 03, 2023 (GLOBE NEWSWIRE) – **Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF)** (“Ascot” or the “**Company**”) is pleased to announce the third batch of assay results from the 2023 exploration drill program at the Company’s Premier Gold Project (“**PGP**” or the “**project**”), located on Nisga’a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia.

This release summarizes the initial batch of assay results from this season's surface drilling program for in-fill and exploration purposes at the Big Missouri deposit, approximately six kilometres north of the Premier mill.

Underground mine development commenced at Big Missouri in 2022, and crews are currently mining and stockpiling mineralized material as development advances.

Highlights from the drill results include:

- **98.84 g/t Au over 6.48m** from a depth of 51.5m in hole P23-2490, including **691.50 g/t Au over 0.90m**. This is the all-time second highest-grade drill intercept at Big Missouri and is the Company's highest-grade drill intercept property-wide since 2015.
- **22.30 g/t Au over 9.72m** from a depth of 58.3m in hole P23-2484, including **98.10 g/t Au over 1.91m**
- **17.72 g/t Au over 5.65m** from a depth of 21.4m in hole P23-2494, including **31.90 g/t Au over 1.60m**

Note: True widths are estimated to be between 70% to 90% of reported interval widths.

Derek White, President and CEO of Ascot commented,

"With underground mine development at Big Missouri having started last year, this is an opportune time to have intercepted some of the highest-grade gold mineralization in Ascot's history.

"In particular, the 692 gram-per-tonne intercept from hole

P23-2490 is located in an area currently scheduled to be mined next year, and as such we are eager to exploit this material early in the mine life.

“Our surface drill program was recently completed, and we look forward to releasing assay results over the next several months.”

Company website

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Mining Review 29th October 2023

[Mining Review 29th October 2023](#)

Gold is over \$2,000 as the Gaza situation spirals out of control and the threat of a wider regional conflict increases.

Ascot Resources, Calidus Resources, and Marathon Gold released excellent news this week.



Cornish Metals South Crofty headframe as seen from the adjoining builders merchants yard.

City Investors Circle Mining Review 29th October 2023

Gold is over \$2,000 as the Gaza situation spirals out of control and the threat of a wider regional conflict increases.

The week is starting with reports of rocket attacks in Iraq, Syria, and Yemen, as well as the worsening crisis in Gaza where Israeli forces are now entering the strip. With US forces now being targeted things look poised to go from bad to worse.

It's hard to see this stopping and the news appears ready to worsen by the day unless some sensible heads prevail, and that's looking unlikely with the US and Isreal ignoring the UN's pleas for a ceasefire.

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Ascot Resources, Calidus Resources, and Marathon Gold released excellent news this week.

Many junior miners continue to fall despite the rising price of precious metals (but not base metals), and one wonders how much further they can fall as valuations are starting to look ridiculous compared to historical norms.

Three of our watchlist companies announced good news, yet only Calidus' price increased, disappointing for holders in those other companies.

It's interesting that with a record price of gold in Australian dollar terms, and Calidue now producing at quite a healthy margin, and due to fall considerably, the higher share price came as a result of the announcement of the SQM investment news in Pirra Lithium.

News from our watchlist companies in the last week is below, click the links to be taken to the full story.

[Global Mining Finance Conference Update](#)

[Gold Road September Quarter 2023 Quarterly Report](#)

[Marathon Gold Provided a Q3 2023 Construction Update](#)

[Ascot Intercepted More High-Grade Gold in the Prew Zone](#)

[Calidus Announced that SQM has taken a 40% stake in Pirra Lithium](#)

[Mining Review 22nd October 2023](#)

Market Data

Weekly price % changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1656	1.53%
Gold	2006	1.26%
Silver	23.11	-0.64%
Palladium	1125	2.09%
Platinum	905	.67%
Rhodium	4200	-21.50%
Copper	3.6	0.00%
Nickel	8.11	-2.17%
Zinc	1.1	0.92%
Tin	11.22	-1.32%
Cobalt	14.85	0.00%
Manganese	2.84	0.00%
Lithium	21519	-3.09%
Uranium	69	0.00%
Iron Ore	117.4	0.26%
Coking Coal	325	0.00%
Thermal coal	134	-5.30%
Magnesium	3102	-10.32%

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Ascot Intercepts More High-Grade Gold in the Prew Zone

[Ascot Resources \(TSX: AOT\)](#)

Announced the second batch of assay results from the 2023 exploration drill program at the Company's Premier Gold Project in the prolific Golden Triangle of northwestern British Columbia.

These are the final results from surface drilling for in-fill and exploration purposes at the Prew Zone in the Premier deposit, southeast of the Premier mill.

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Ascot Resources Premier Mill B.C.

Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C\$331 m @ \$0.76
Location	Golden Triangle, British Columbia

Ascot Intercepts More High-Grade Gold in the Prew Zone at the Premier Deposit

Vancouver, B.C. October 19, 2023 – **Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF)** (“Ascot” or the “Company”) is pleased to announce the second batch of assay results from the 2023 exploration drill program at the Company’s Premier Gold Project (“PGP” or the “project”), located on Nisga’a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia.

These are the final results from surface drilling for in-fill and exploration purposes at the Prew Zone in the Premier deposit, southeast of the Premier mill.

Highlights from the drill results include:

- **18.93 g/t Au over 6.87m** from a depth of 278.1m in hole

- P23-2475, including **44.55 g/t Au over 2.30m**
- **21.98 g/t Au over 4.28m** from a depth of 279.2m in hole P23-2472, including **85.80 g/t Au over 1.05m**
 - **23.24 g/t Au over 3.86m** from a depth of 290.1m in hole P23-2480, including **55.00 g/t Au over 1.00m** and including an occurrence of coarse, visible gold
 - **28.45 g/t Au over 2.51m** from a depth of 318.8m in hole P23-2476, including **55.00 g/t Au over 1.18m**
 - **42.20 g/t Au over 1.68m** from a depth of 274.8m in hole P23-2471

Note: True widths are estimated to be between 75% to 90% of reported interval widths.

Derek White, President and CEO of Ascot commented,

“With seven assays grading over an ounce per tonne gold in just these twelve holes, we are pleased with the high-grade tenor of the drill results, and better than expected sizes and grades in the Prew Zone.

“Development work recently commenced on the Premier portal and decline which will access the Prew Zone anticipated in early 2024 prior to mill start-up and initial gold production.

“Intercepting more high-grade gold in existing stope shapes and finding extensions and new lenses of mineralization is

encouraging, especially for an area so near term in the mine plan.

“The Prew Zone of the Premier deposit will be Ascot’s second mining area and will help compliment the existing mining at the Big Missouri deposit, which was initially developed last year.”

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Market Review September 2023

Market Review September 2023

West Red Lake Gold Mines is the company in the spotlight this month.

The best performing Watchlist stocks were Lithium Power International and UEC.

10 Year Treasury yields and the US dollar strength continue to push down the price of precious metals, with FED predictions of *“higher for longer”*.

BRAND NEW MILL- **Madsen Gold Project**



City Investors Circle Market Review September 2023

West Red Lake Gold Mines is the company in the spotlight this month.

The best performing Watchlist stocks were **Lithium Power International** and **UEC**.

The worst performing watchlist stock was **Ascot Resources**.

Companies reporting good news included **Gold Road Resources** and **Karora Resources**.

Other companies reporting news included **Ascot Resources**, **Calidus Resources**, **i-80 Gold** and **Westhaven**.

The highest 10 Year Treasury yields since 2005 and the subsequent US dollar strength continue to push down the price of precious metals, with FED predictions of “*higher for longer*” really pushing down the price of **gold** and **silver**.

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To view the September 2023 Market Review, please click [HERE](#)

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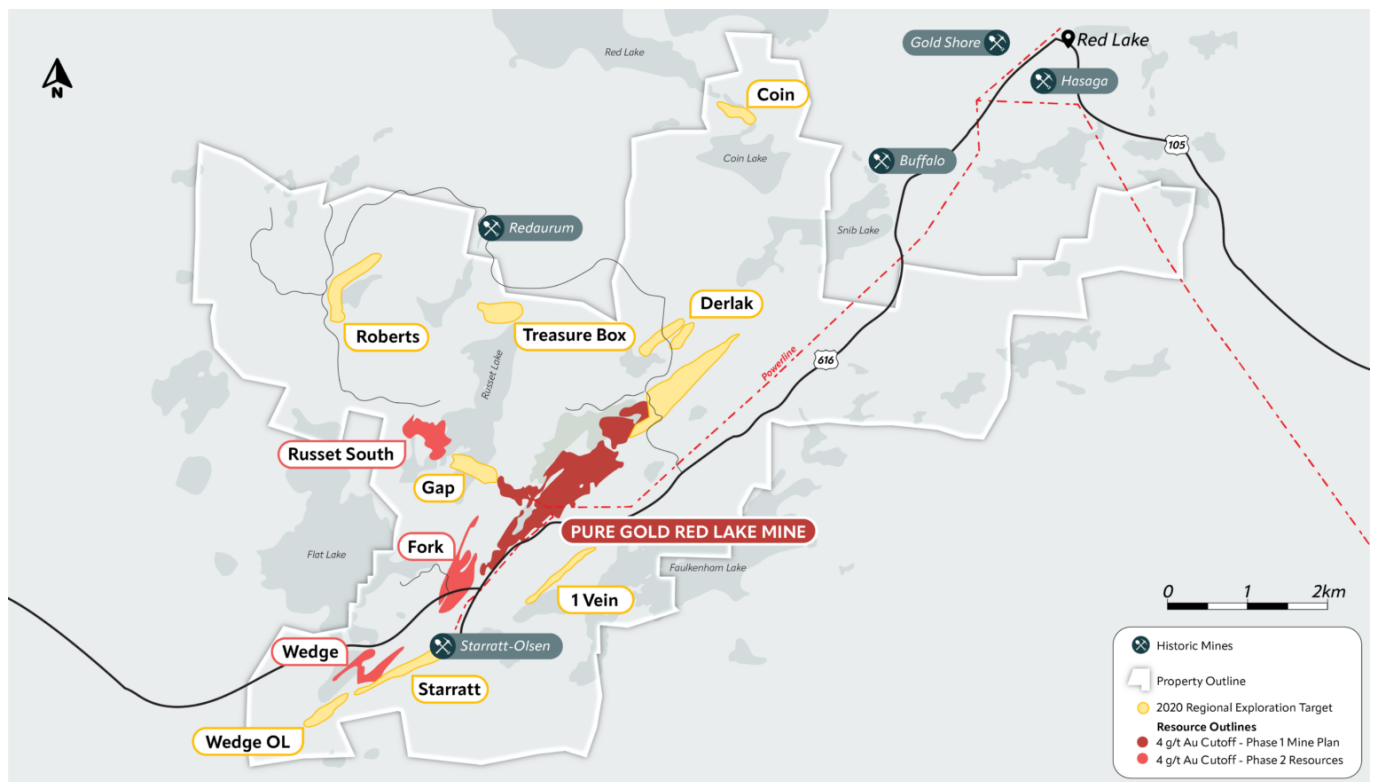
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Mining Review 17th September 2023

Mining Review 17th September 2023

We initiated coverage of West Red Lake Gold Mines, new owners of the Madsen Mine, formerly owned by Pure Gold Mining, which went into administration, and subsequently delisted from the TSX.V and AIM markets.

Ascot Resources, i-80 Gold, and Karora Resources all reported good drill results in a busy reporting week.



City Investors Circle Mining Review 17th September 2023

Mining Review 17th September 2023 We initiated coverage of [West Red Lake Gold Mines](#), new owners of the Madsen Mine, formerly owned by Pure Gold Mining, which went into administration, and subsequently delisted from the TSX.V and AIM markets.

With a new management team with a record for achievement, and a new plan to exploit the resources and existing mine infrastructure, WRLG looks set to deliver shareholder value, if executed correctly of course.

To read about WRLG, please click [here](#).

Companies on our watchlist in the news last week

[Ascot Resources](#), [i-80 Gold](#), and [Karora Resources](#) all reported good drill results in a busy reporting week.

To read about this week's news in detail, please click the links below,

[Initiating Coverage West Red Lake Gold Mines](#)

[I-80 Gold Announced High-Grade Results From Ruby Hill](#)

[Ascot Resources Intercepted 32.9 g/t Gold Over 4.9m](#)

[Karora Resources Reported Good Drill Results From Fletcher South](#)

[Calidus' Blue Spec Approval to Boost Output](#)

[Orla Mining Amended Credit Facility](#)

[Mining Review 10th September 2023](#)

Market Data

Week on week price changes

(US\$ unless stated)

Metal and ETF Index Prices

Gold price in UK £	1555	0.84%
Gold	1924	-0.83%
Silver	23.21	-4.23%
Palladium	1248	2.39%
Platinum	930	-3.85%
Rhodium	4100	0.00%
Copper	3.82	0.79%
Nickel	9.39	-4.14%
Zinc	1.16	6.42%
Tin	11.62	2.56%

Cobalt	14.85	0.00%
Manganese	2.74	-1.43%
Lithium	22888	-15.38%
Uranium	62.1	6.34%
Iron Ore	121.3	6.88%
Coking Coal	313	18.91%
Thermal coal	165	3.13%
Magnesium	3505	5.56%
Lumber	500	-0.60%
GDX	29.73	2.26%
GDXJ	35.84	0.82%
Sil	26.37	1.04%
SILJ	9.46	0.22%
GOEX (PCX)	24.15	-1.03%
GLD	178.69	-0.80%
COPX	38.47	0.46%

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Ascot Intercepts 32.9 g/t Gold Over 4.9m

Ascot Resources (TSX: AOT)

Announced the first batch of assay results from the 2023 exploration drill program at the Company's Premier Gold Project in the prolific Golden Triangle of northwestern British Columbia.

These results are from surface drilling for in-fill and exploration purposes at the Prew Zone in the Premier deposit, southeast of the Premier mill.



Ascot Resources – Big Missouri portal

Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C\$331 m @ \$0.76
Location	Golden Triangle, British Columbia

Ascot Intercepts 32.9 g/t Gold Over 4.9 Metres in Stope Extension Drilling at the Premier Deposit

Vancouver, B.C. August 25, 2023 – Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF) (“Ascot” or the “Company”) is pleased to announce the first batch of assay results from the 2023 exploration drill program at the Company’s Premier Gold Project (“PGP” or the “project”), located on Nisga’a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia. These results are from surface drilling for in-fill and exploration purposes at the Prew Zone in the Premier deposit, southeast of the Premier mill.

Highlights from the drill results include:

- 32.85 g/t Au and 216.18 g/t Ag over 4.90m from a depth of 273.1m in hole P23-2468, including 165.00 g/t Au and 940.00 g/t Ag over 0.90m
- 23.37 g/t Au and 54.28 g/t Ag over 6.52m from a depth of 253.48m in hole P23-2465, including 148.50 g/t Au and 315.00 g/t Ag over 0.95m
- Both high-grade intercepts from holes P23-2468 and P23-2465 occurred outside existing stope shapes and therefore imply stope extensions.

Note: True widths are estimated to be between 75% to 90% of reported interval widths.

For the 2023 exploration season, drilling started on the Prew Zone, where mining is planned to begin at the Premier deposit. After completing 16 holes at Prew, drilling shifted to Big Missouri, and later will shift to the Day Zone. Pending weather conditions in the fall, drilling may shift back south to Premier and Sebakwe. This release summarizes results from the first four holes totaling 1,309 metres drilled from one pad targeting the Prew Zone. An overview of drill hole locations is shown in Figure 1. A summary of assay results is shown in Table 1.

Derek White, President and CEO of Ascot commented,

“The 2023 exploration program is off to a great start, with two drill holes intercepting high-grade gold mineralization outside of existing stope shapes.

“This indicates strong potential for additional mineralization to be converted into near-term mine plans.

“The Prew Zone was initially delineated in 2017 and is where we plan to start production mining at the Premier deposit in early 2024.

“With additional assays pending from the Prew Zone including from holes that intercepted visible gold, we are eager to release additional results as we receive them in the coming weeks.”

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

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Market Review August 2023 Published

[Market Review August 2023](#)

The August 2023 Market Review has been published. It features comments on Karora Resources, Neometals, and Orla Mining, plus news snippets from other companies.

The review also provides market data for commodity prices.



City Investors Circle Market Review August 2023

The August 2023 Market Review has been published. It features comments on **Karora Resources**, **Neometals**, and **Orla Mining**, plus news snippets from other companies.

Neometals' share price rose 60% during August after announcing the Mercedes Benz **Primobius** spoke agreement. **Ascot Resources** was the second largest riser after a progress report from their Premier Mine in Canada.

The review also provides market data for commodity prices, with the year to date lead changing hands, and now occupied by **uranium**. The largest faller in the commodity sector is currently **lithium**.

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The August 2023 Market Review can be accessed [HERE](#)

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

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Mining Review 20th August 2023

[Mining Review 20th August 2023](#)

A poor week for the mining juniors, with the price of gold falling due to anticipation of further FED rate increases, causing a strong US dollar.

Karora Resources reported record production sales and revue, and Newcore Gold and Silver Tiger reporting good drill results.



City Investors Circle

City Investors-Circle Mining Review 20th August 2023

Mining Review 20th August 2023 – A poor week for the mining juniors, with the price of gold falling due to anticipation of further FED rate increases, causing a strong US dollar.

Karora Resources reported record production sales and revenue, and Newcore Gold and Silver Tiger reporting good drill results.

Newcore Gold Intersects 3.28 g/t Gold over 11m

Silver Tiger Intersected 3.3 m of 1,153 g/t Silver Eq

Impact Resources Revised the Terms of Sale of the Commonwealth Project

Ascot Resources Reported Q2 2023 Results and Construction

Update

Karora Resources Reported Record Production, Sales, and Revenue

Calidus Resources Opportunity for Production Increase

Mining Review 13th August 2023

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Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1484	-1.59%
Gold	1890	-1.25%
Silver	22.76	0.26%
Palladium	1258	-3.08%
Platinum	918	0.00%
Rhodium	4100	0.00%
Copper	3.73	-2.36%
Nickel	8.99	-1.86%
Zinc	1.05	-6.25%
Tin	11.34	-6.51%
Cobalt	14.85	0.00%
Manganese	2.91	-2.02%
Lithium	30455	-11.27%

Uranium	56.75	0.00%
Iron Ore	105.2	5.20%
Coking Coal	253	7.20%
Thermal coal	155	4.38%
Magnesium	3193	4.79%
Lumber	495	0.20%

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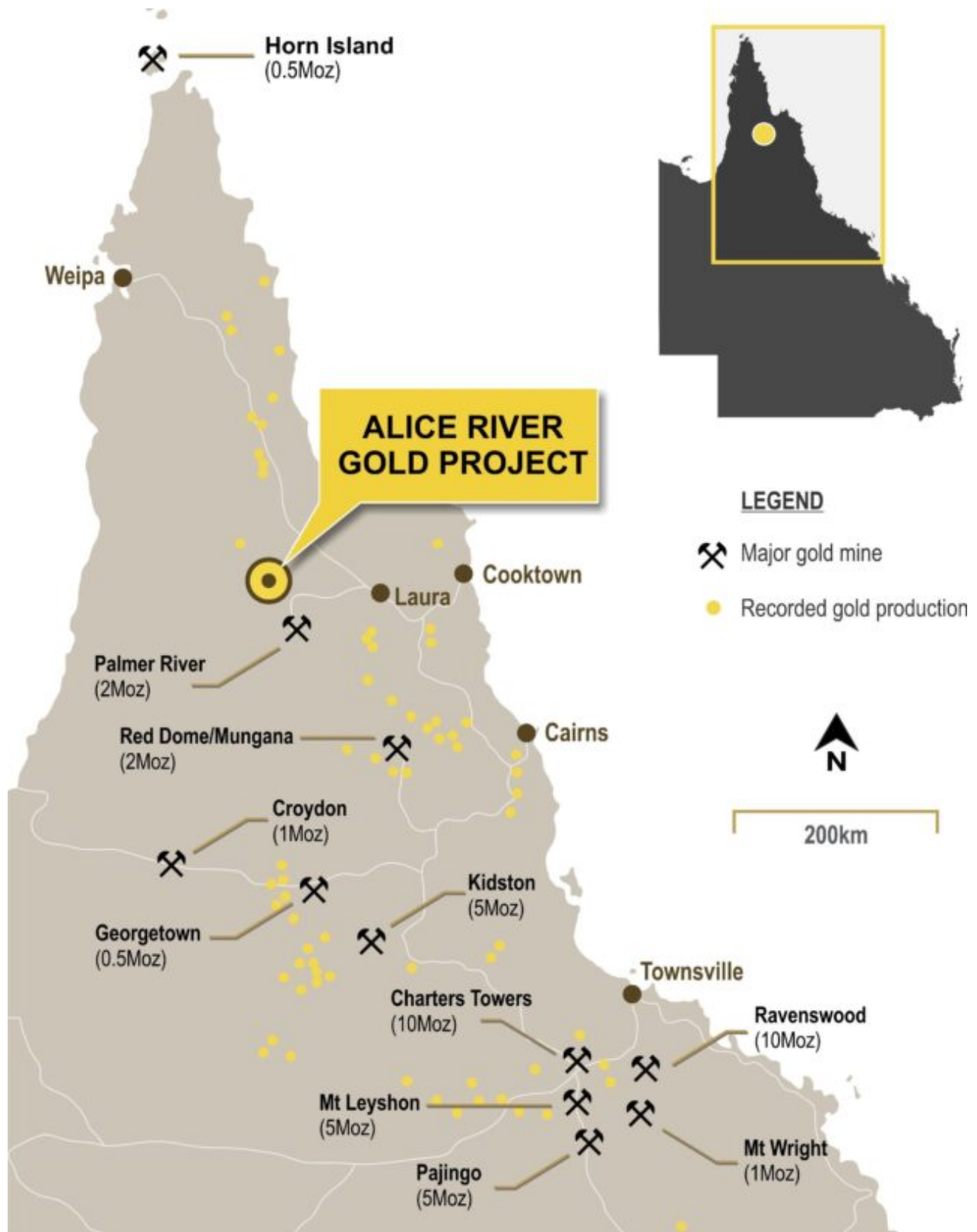
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Mining Review 4th June

Mining Review 4th June 2023

Once again the price of gold is tumbling after renewed FED hawkish comments about further interest rate rises.

Comments on Ascot Resources, Gold Road Resources, Minera Alamos, Neometals and Pacgold.



PAcgold Alice River Project location map, Queensland, Australia

City Investors Circle Mining Review 4th June 2023

Mining Review 4th June 2023

Once again the price of gold is tumbling after renewed FED hawkish comments about further interest rate rises.

Comments on **Ascot Resources**, **Gold Road Resources**, **Minera Alamos**, **Neometals** and **Pacgold**.

[Pacgold Intersects Targeted Broad Zones of Veining](#)

[Neometals' Primobius Positive Update](#)

[Minera Alamos Cerro de Oro Finance package Agreed](#)

[City Investors Circle Market Review May 2023 Published](#)

[Ascot Resources Reported Q1 Results and Construction Update](#)

[Gold Road 2023 AGM Presentation](#)

[City Investors Circle Mining Review 28th May 2023](#)

Market Data

Week on week price changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1568	-0.63%
Gold	1948	0.05%
Silver	23.62	1.24%
Palladium	1421	-1.93%
Platinum	1008	-2.80%
Rhodium	6500	-5.80%
Copper	3.72	3.62%
Nickel	9.46	-1.25%
Zinc	1.03	1.98%
Tin	11.6	3.39%
Cobalt	13.08	-2.32%
Manganese	3.06	0.00%
Lithium	40626	2.10%
Uranium	54.6	1.87%
Iron Ore	102.2	6.79%
Coking Coal	224	-1.75%
Thermal coal	131	-6.43%
Magnesium	3289	-4.36%

ETF prices

GDX	31.41	3.29%
GDXJ	37.57	3.44%
Sil	27.49	3.27%
SILJ	9.98	4.50%
GOEX (PCX)	25.58	3.90%

GLD	181.05	0.07%
COPX	37.33	4.80%

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Ascot Reports Q1 Results and Construction Update

Ascot Resources (TSX: AOT)

Announced the Company's unaudited financial results for Q1 2023, and also provided a construction update on the Company's Premier Gold Project

As of Q1 2023, detailed engineering stands at 99% complete, major procurement is over 95% complete, and project construction excluding mine development is at 35%.



Ascot Resources – Big Missouri portal

Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C\$331 m @ \$0.76
Location	Golden Triangle, British Columbia

Ascot Reports First Quarter 2023 Results and Provides Construction Update on the Premier Gold Project

Vancouver, B.C. May 15, 2023 – Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF) (“Ascot” or the “Company”) is pleased to announce the Company’s unaudited financial results for the three months ended March 31, 2023 (“Q1 2023”), and also to provide a construction update on the Company’s Premier Gold Project (“PGP” or the “project”), located on Nisga’a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia. For details of the unaudited condensed interim consolidated financial statements and Management’s Discussion and Analysis for the three months ended March 31, 2023, please see the Company’s filings on SEDAR (www.sedar.com).

Derek White, President and CEO,
commented;

“As a result of the construction financing closed earlier this year, and also the momentum started with last year’s construction season, work crews have hit the ground running

in the first quarter of 2023 with much progress being made in many areas.

“In mid-January contractors started inside the mill building and progressed piping and equipment installations, and outdoor construction has recently been advancing the new water treatment plant and associated infrastructure.

“As of Q1 2023, detailed engineering stands at 99% complete, major procurement is over 95% complete, and project construction excluding mine development is at 35%.

“We plan to further ramp-up construction efforts in the coming months with the mobilization of the earthworks and underground mining contractors and continue to advance project development towards initial gold pour in early 2024.”

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

All amounts herein are reported in \$000s of Canadian dollars (“C\$”) unless otherwise specified.

Q1 2023 AND RECENT HIGHLIGHTS

On January 19, 2023, the Company closed a previously announced financing package for completion of construction of the

Project.

The financing package consists of US\$110 million as a deposit in respect of gold and silver streaming agreements (the “**Stream**”) and a strategic equity investment (the “**Strategic Investment**”) of C\$45 million, a portion of which is structured as Canadian Development Expenditures flow through shares, such that the total gross proceeds to the Company was C\$50 million.

Concurrent with the closing of the financing package, the outstanding principal and accrued interest of the Senior Debt with Sprott Private Resource Lending II (CO) Inc. (“Sprott Lending”) was repaid, the Production Payment Agreement (“PPA”) in connection with the Senior Debt was terminated and the existing gold stream from the Red Mountain property with Sprott Private Resource Streaming and Royalty (B) Corp. (“Sprott Streaming”) was terminated and replaced by the new gold and silver stream.

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Ascot C\$4 M Non-Brokered Flow Through Placement

Ascot Resources Ltd. (TSX: AOT)

Announced a C\$4.0 million non-brokered flow through private placement, the proceeds of which will be used to fund the 2023 exploration program at the Company's Premier Gold Project ,

located in the prolific Golden Triangle of northwestern British Columbia.



Ascot REsources Premier mine, Golden Triangle, British Columbia, Canada.

Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C\$331 m @ \$0.76
Location	Golden Triangle, British Columbia

Ascot Announces C\$4.0 Million Non-Brokered Flow Through Private Placement

Vancouver, B.C. April 12, 2023 – **Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF)** (“Ascot” or the “Company”) is pleased to announce a C\$4.0 million non-brokered flow through private placement, the proceeds of which will be used to fund the 2023 exploration program at the Company’s Premier Gold Project (“PGP” or the “project”), located on Nisga’a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia.

Derek White, President and CEO,
commented,

“We are pleased to announce this flow through private placement with a single investor.

“The proceeds will be used to advance our 2023 exploration program at PGP, both for surface drilling on high-priority targets such as the Day Zone and Sebakwe Zone, and also various IP geophysics activities for further target generation.”

The non-brokered private placement is being done to raise total gross proceeds of C\$4,050,000 (the “**Offering**”).

The Offering will consist of 5,000,000 common shares of the Company, which qualify as “flow-through shares” within the meaning of the Income Tax Act (Canada) (the “**FT Shares**”), at a price of C\$0.81 per FT Share.

The gross proceeds from the issuance of the FT Shares will be used for “Canadian exploration expenses”, and will qualify as “flow-through mining expenditures” as those terms are defined in the Income Tax Act (Canada), which will be renounced to the purchaser of the FT Shares with an effective date no later than December 31, 2023 in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares.

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

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Mining Review 29th January 2023

Mining Review 29th January 2023

Gold and copper had a good week, and tin had an exceptional week, as the markets became more positive about the Chinese economy.

Ascot Resources, Cartier Resources, Karora Resources, and Westhaven Gold all announced good drill results.



Wesdome Gold Mines Kiena Mine, Quebec

City Investors Circle Mining Review 29th January 2023

Gold and copper had a good week, tin had an exceptional week.

Gold is holding up well despite higher interest rates, but may possibly have topped out for now.

The renewed optimism in China, and protests in Peru, are driving the copper and iron ore prices. Warehouse stocks of some key metals are lower than they would normally be, suggesting a squeeze may occur at some point driving prices much higher.

In Peru, the world's second largest copper producer, 30% of copper production is currently off line due to protests.

Companies we follow making news last week

Ascot Resources, Cartier Resources, Karora Resources, and Westhaven Gold announced good drill results.

Please click on the links below to read last week's news in full.

[Wesdome Gold CEO Falls on His Sword](#)

[Neometals Signs Critical Minerals agreement](#)

[Cartier Resources Confirms Depth Extension at Chimo](#)

[Ascot Resources Drills 199 g/t Gold Over 1.0 m](#)

[Karora Resources Drills 9.5 g/t Over 7.1 m at Western Flanks](#)

[Westhaven Drills 6.20 m of 73.51 g/t Gold](#)

[Mining Review 22nd January 2023](#)

Market Data

Weekly Price Changes

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Gold price in UK £	1557	0.13%
Gold	1928	0.10%
Silver	23.61	-1.42%
Palladium	1624	-6.34%
Platinum	1022	-2.76%
Rhodium	12100	-0.82%
Copper	4.21	0.96%
Nickel	13.04	2.03%
Zinc	1.58	3.27%
Tin	14.27	9.77%
Cobalt	21.92	0.00%
Manganese	3.72	0.81%

Lithium	65880	-0.25%
Uranium	50.25	2.66%
Iron Ore	125.3	1.29%
Coking Coal	335	1.52%
Thermal coal	178	-43.85%
Magnesium	3406	0.03%