

Calidus Resources Maiden Resource at Bulletin Underpins Production

[Calidus Resources \(ASX: CAI\)](#)

Announced an updated Mineral Resource estimate for the Bulletin deposit of 784,000t at 4.0g/t Au for 100,000oz.

Importantly, this includes a maiden Indicated Resource of 429,000t at 4.3g/t Au for 59,000oz.



Calidus Resources Warrawoona mine

Calidus Resources	ASX: CAI
--------------------------	-----------------

Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$94 m @ A\$ 15.5c
Location	Pilbara, Western Australia

Warrawoona Gold Project, Pilbara

Calidus Resources Maiden Indicated Resource at Bulletin underpins production growth strategy

Strong result positions Bulletin to be a key Warrawoona feed source later this year, helping to grow production while leveraging existing infrastructure

Calidus Resources Limited (Calidus) (ASX:CAI) is pleased to announce an updated *Mineral Resource estimate* for the Bulletin deposit of 784,000t at 4.0g/t Au for 100,000oz.

Importantly, this includes a maiden Indicated Resource of 429,000t at 4.3g/t Au for 59,000oz.

Additionally, a campaign of diamond drilling has recently been completed, with comprehensive logging data expected early

March.

This campaign, designed to collect geotechnical and structural data, is to expedite declaration of Ore Reserves for the Bulletin deposit and to validate the current geological model to aid in future exploration efforts.

HIGHLIGHTS

- Maiden Indicated Mineral Resource at Bulletin is 429kt @ 4.3g/t Au for 59,000oz
- Updated Bulletin Mineral Resource is 784kt @ 4.0g/t Au for 100,000oz
- Recently-completed diamond drilling campaign to collect geotechnical data and structural data for future extensional targeting work returned:
 - Drill hole 24BTDD001 intersected visible gold at 84.33m depth
 - Drill hole 24TDD002 intersected visible gold at 67.64m depth
- **Maiden Ore Reserve at Bulletin is imminent**
- Bulletin is a priority to commence mining in H2 CY2024 as it has the potential to deliver a significant step-change in Calidus' production profile at Warrawoona.

Calidus Managing Director Dave Reeves said:

"This high-grade maiden Indicated Resource at Bulletin is significant because it paves the way for substantial

production growth at Warrawoona.

“Bulletin highlights the benefits of our strategy to incorporate high-grade satellite deposits in the East Pilbara into the Warrawoona mill.

“This approach stands to deliver significant growth in production and mine life while leveraging our existing processing infrastructure.

“When mining is finished at the Blue Bar satellite deposit, we plan to move mining operations to Bulletin, which is located on granted Mining Leases.

“This will enable us to capitalise on its high-grade, low costs and amenability to a simple open-pit with minimal upfront capital requirement.

“We will also continue advancing our own 100% owned Nullagine prospects with the aim of bringing these into the Warrawoona production schedule.

“We remain on track to deliver updated guidance to the market later this month post the declaration of a maiden Ore Reserve at Bulletin”.

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

=====

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Calidus Resources**.

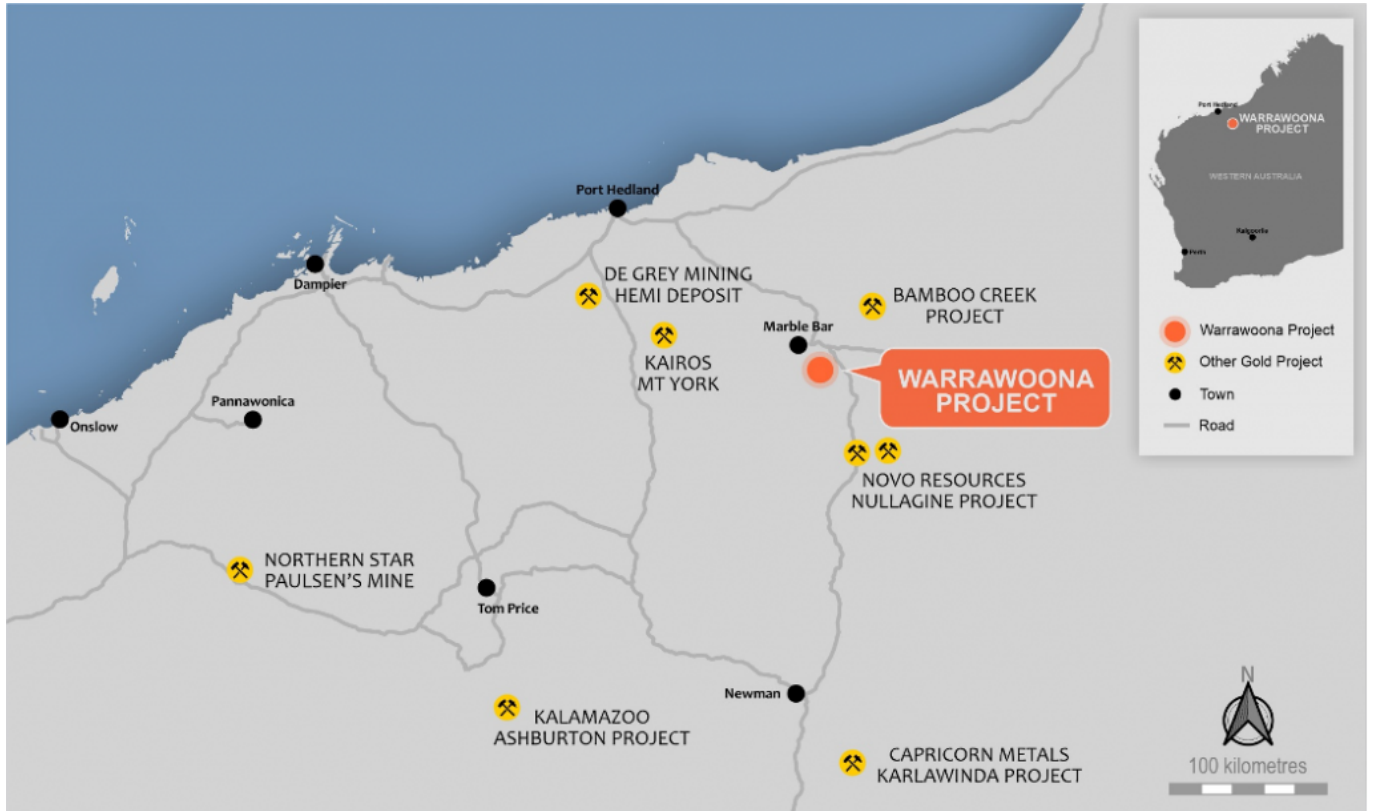
[Live spot mineral prices can be found HERE](#)

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

Calidus Announce Bulletin High-Grade Gold Intercepts

[Calidus Resources \(ASX: CAI\)](#)

Reported exceptional final drill results from 14 holes of a 24 hole RC programme at the high-grade Bulletin deposit, where mining is planned to commence later this calendar year and processed through the Warrawoona Mill.



Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$125 m @ A\$ 20.5c
Location	Pilbara, Western Australia

Calidus announce shallow,

high-grade intercepts highlight the potential for Bulletin to play significant role in Warrawoona production outlook.

Maiden Resource imminent; Bulletin will be part of two-year production guidance to be published next month.

Calidus Resources Limited (ASX:CAI) (“Calidus”, “the Company”) is pleased to report exceptional final drill results from 14 holes of a 24 hole RC programme at the high-grade Bulletin deposit, where mining is planned to commence later this calendar year and processed through the Warrawoona mill.

Bulletin is a part of the profit share Joint Venture with Haoma Mining NL (“Haoma”) **60:40 (Calidus:Haoma)**.

HIGHLIGHTS

- All assays have been received for the remaining 14 holes at Bulletin, highlights include:
 - 17m @ 12.7g/t Au from 37m (23BTRD005)
 - 10m @ 6.4g/t Au from 46m (23BTRD017)

- 7m @ 8.9g/t Au from 108m (23BTRD018)
- 4m @ 11.4g/t Au from 35m (23BTRD023)
- 6m @ 7.4g/t Au from 84m (23BTRD017)
- 5m @ 7.5g/t Au from 53m (23BTRD023)
- 13m @ 2.4g/t Au from 44m (23BTRD004)
- 18m @ 1.7g/t Au from 37m (23BTRD025)
- These results follow previously announced outstanding drill results from the first 10 holes, highlights included:
 - 14m @ 8.58g/t Au from 50m (23BTRD020)
 - 32m @ 3.42g/t Au from 143m (23BTRD013)
 - *Bulletin has fast become a major priority to commence mining in H2 CY2024, as it has the potential to deliver a significant step-change in Calidus' production profile at the Warrawoona Gold Project.*

Calidus Managing Director Dave Reeves said:

“These results confirm high grade mineralisation continues to near surface at Bulletin, which will greatly support strong project economics.

“The Mineral Resource Modelling that will allow a Maiden Ore Reserve and the finalisation of a 2-year production profile outlook is now underway, and we look forward to providing this before the end of January.”

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

=====

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Calidus Resources**.

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

Calidus Announce A Potential Lithium Discovery

[Calidus Resources \(ASX: CAI\)](#)

Announced that assays have been received from the first soil sampling program for lithium on E45/2983, part of the Tabba Tabba South Project of Pirra Lithium Ltd.

Elevated concentrations of Li, and pathfinder elements Nb and Ta, have highlighted a corridor of interest.



Pirra Lithium – Lithium outcropping at surface

Calidus Resources announce a Potential lithium corridor defined at Tabba Tabba South Project

Elevated lithium and pathfinder elements confirm prospectivity of the area

Calidus Resources Limited (ASX:CAI) is pleased to announce that assays have been received from the first soil sampling program for lithium on E45/2983, part of the Tabba Tabba South Project of Pirra Lithium Limited (Pirra).

On completion of the recently announced transaction, Pirra will be owned 40% by Calidus, 40% by SQM Australia Pty Ltd (SQM), and 20% by Haoma Mining NL (Haoma).

Exploration licence E45/2983 straddles the Tabba Tabba Shear Zone and is along strike from Wildcat Resources' recently announced major new lithium pegmatite discovery, the 2018 King Col discovery of De Grey Mining in 2018), and a reportedly-identified lithium Mineral Resource on ground held by Fortescue Metals Group.

HIGHLIGHTS

- All assays have now been received from the first-pass soil sampling on Pirra's Tabba Tabba South Project
- The program tested two areas amenable to soil sampling, and which cover less than half the length of the Tabba Tabba Shear Zone on the project area
- Elevated concentrations of Li, and pathfinder elements Nb and Ta, have highlighted a corridor of interest.
- Planning is underway for wide-spaced RC drilling to test the areas of interest

Calidus Managing Director Dave Reeves stated:

“Elevated Li, Ta, and Nb values from the inaugural soil sampling program are encouraging signs for the potential for LCT pegmatites at Tabba Tabba South.

“These results provide the impetus for drill testing the two areas of interest.

“Large parts of the tenement package with extensive, thicker regolith are not suitable for soil sampling, and will require drilling to fully evaluate their lithium potential.

“Work has started on arranging Heritage surveys. We plan to start RC drill testing of the anomalies and aircore or auger drilling through thicker regolith as soon as the wet season in the Pilbara is finished”.

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

=====

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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

=====

This website is not sponsored, we

are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Calidus Resources**.

To read our full terms and

[conditions, please click HERE](#)

Mining Review 14th January 2024

Mining Review 14th January 2024

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.

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](#)



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		
GDJ	29.7	-0.24%
GDJ	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](#)

=====

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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

=====

This website is not sponsored, we

are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Ascot Resources, Calidus resources, and Lefroy Exploration.**

To read our full terms and

[conditions, please click HERE](#)

Calidus Reports High-Grade results at Bulletin

[**Calidus Resources \(ASX:CAI\)**](#)

Reported outstanding initial drill results from 10 holes of a 24 hole RC programme at the high-grade Bulletin deposit, where mining is planned to commence later this year and processed through the Warrawoona mill.

RC drill results included 14m @ 8.58g/t from 50m.



Calidus Resources Warrawoona mine

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$125 m @ A\$ 20.5c
Location	Pilbara, Western Australia

**Outstanding Drill Results
Grow Potential at High-grade**

Bulletin Deposit

Calidus Resources Limited (ASX:CAI) (“Calidus”, “the Company”) is pleased to report outstanding initial drill results from 10 holes of a 24 hole RC programme at the high-grade Bulletin deposit, where mining is planned to commence later this year and processed through the Warrawoona mill.

RC drill results include 14m @ 8.58g/t from 50m and 32m @ 3.42g/t from 143m with 14 holes results pending.

Bulletin is a part of the profit share Joint Venture with Haoma Mining NL (“Haoma”) 60:40 (Calidus:Haoma).

HIGHLIGHTS

- Resource drilling completed at Bulletin and assays have been received for 10 of 24 holes, highlights include:
 - 14m @ 8.58g/t Au from 50m (23BTRD020)
 - 32m @ 3.42g/t Au from 143m (23BTRD013)
 - 6m @ 12.74g/t Au from 131m (23BTRD007)
 - 2m @25.05g/t Au from 96m and 5m @ 11.93g/t Au from 111m (23BTRD019)
 - 13m @ 4.42g/t Au from 114m (23BTRD027)
 - 6m @25.08g/t Au from 108m and 6m @ 6.37g/t Au from 143m (23BTRD012)
 - 17m @ 2.39g/t Au from 81m (23BTRD015)
 - 6m @ 5.29g/t Au from 124m (23BTRD0011)
 - Holes BTRD013, 23BTRD007 AND 23BTRD012 all intercepted mineralisation below the currently modelled Mineral Resource of 832kt at 4.1g/t for 110,000 ounces increasing the possibility of a resource increase.

Calidus Managing Director Dave Reeves said:

“These results confirm the high-grade nature of the Bulletin deposit and reinforce why it will facilitate a step change in our ounce production profile and cash generation when operations commence later this year.

“The results show strong mineralisation occurring outside the previous modelled resource highlighting the potential for an increased resource base for mining.

“As soon as final results are received, we will update the market on drill results and shortly after an updated Mineral Resource as we rapidly progress to mining this high-grade deposit.”

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

=====

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

=====

City Investors Circle is based in the financial district in the City

of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication

has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Calidus resources**.

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

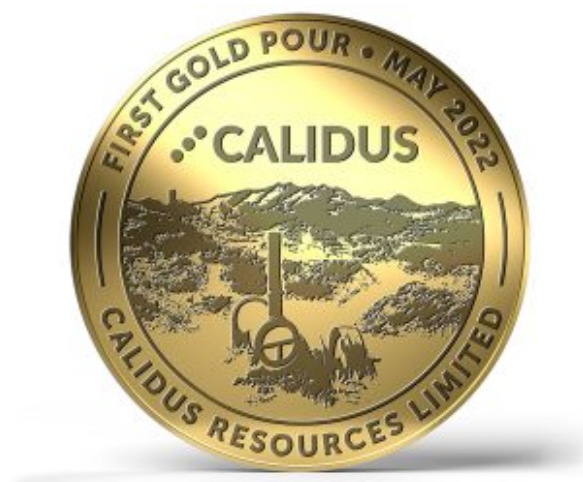
Calidus Resources Operations

Update

Calidus Resources (ASX: CAI)

Advised the market that a bushfire caused by dry lightning has burnt out a 2km section of bore pipeline that feeds water to the Warrawoona processing plant.

As a result of the fire, the mill will be shut down for an estimated three days whilst an initial repair is made to the pipeline.



Calidus Resources
commemorative coin

Calidus Resources	ASX: CAI
Stage	Production, exploration

Metals	Gold, lithium
Market Cap	A\$125 m @ A\$ 20.5c
Location	Pilbara, Western Australia

Calidus Resources Operations Update

Calidus Resources Limited (ASX: CAI) (Company or Calidus) wishes to advise the market that a bushfire caused by dry lightning has burnt out a 2km section of bore pipeline that feeds water to the Warrawoona processing plant.

This was despite the Calidus team's efforts to fight the fire. No personnel were injured during the bushfire.

As a result of the fire, the mill will be shut down for an estimated three days whilst an initial repair is made to the pipeline.

Following the shut-down, the mill will operate at a reduced throughput of approximately 80 to 90% of capacity until permanent repairs can be made, which are estimated to take 2 weeks.

Gold production is anticipated to be impacted by 1,000 to 1,500 ozs in total as a result of the shut down and reduced operations. Any rainfall in this time will mitigate this

impact, as the rainwater can be stored and used from the rain catching tails dam facility.

No other infrastructure was impacted by the bushfire.

The Company will continue to keep the market updated if there are any major deviations from the above information and in accordance with its continuous disclosure obligations.

For the purpose of ASX Listing Rule 15.5, the Board has authorised for this announcement to be released

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

=====

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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



This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only,

and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Calidus Resources**.

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

Mining Review 24th December 2023

Mining Review 24th December 2023

Two major announcements by companies on our watchlist list up a normally quiet final week before Christmas.

Galiano Gold acquired the other 45% of the Asanko mine in Ghana from their JV partner, and Calidus Resources announced a stunning deal to acquire the Nullagine mine and immediately lease out 80% of the camp for 10 years bringing in much needed

cash to the company.



City Investors Circle Mining Review 24th December 2023

Two major announcements by companies on our watchlist list up a normally quiet final week before Christmas.

Galiano Gold acquired the other 45% of the Asanko mine in Ghana from their JV partner, and Calidus Resources announced a stunning deal to acquire the Nullagine mine and immediately lease out 80% of the camp for 10 years bringing in much needed cash to the company.

In addition, both Eloro and Wesdome reported high grade drill intercepts at their respective projects in Bolivia and Canada respectively.

There was one item of bad news, which predictably came from Orla Mining who informed the market that the Panamanian government were cancelling their rights to mine their Cerro

de Quema copper gold project, following on from their similar action against First Quantum, closing their producing copper mine there.

Orla and First Quantum have both promised legal action via international courts, but this process takes years and does not have a certain outcome.

Orla now need to focus on South Railroad in Nevada whilst the Panamanian issue is addresses legally.

Click on the links below to read the full stories.

[Galiano Gold Consolidates Ownership of the Asanko Gold Mine](#)

[Calidus Enhances Cash Position and Production Upside With Purchase of Nullagine Gold Project](#)

[Galiano Gold Reports Q3 Operating and Financial Results](#)

[Eloro Resources Intersects 279.22 Ag/t, 0.47% Pb and 0.43% Sn](#)

[Orla Mining Update on Panama and Cerro Quema](#)

[Wesdome Drilling Continues to Return High Grades](#)

[Mining Review 17th December 2023](#)

Market Data

Weekly Price changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1620	1.89%
Gold	2053	1.73%
Silver	24.2	1.60%
Palladium	1208	2.98%
Platinum	979	3.60%
Rhodium	4350	-1.14%
Copper	3.84	-1.03%
Nickel	7.56	1.20%
Zinc	1.16	1.75%
Tin	11.23	-1.06%
Cobalt	12.91	-2.34%
Manganese	2.69	1.13%
Lithium	12118	-2.79%
Uranium	82.3	0.00%
Iron Ore	138.2	2.37%
Coking Coal	322	0.00%
Thermal coal	138	-3.50%
Magnesium	3017	-1.50%
ETF		
GDJ	31.56	1.61%
GDJ	38.83	2.83%
Sil	28.94	3.73%
SILJ	10.3	3.94%
GOEX (PCX)	26.06	4.49%
GLD	190.27	1.72%
COPX	38.1	2.50%

=====

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Karora resources**.

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

Calidus Enhances Cash Position and Production Upside With Purchase of Nullagine Gold Project

[Calidus Resources \(ASX:CAI\)](#)

Announced that it has agreed to acquire the Nullagine Gold Project in the Pilbara from Novo Resources Corp. (ASX:NVO).

Calidus has also agreed to licence the use of the Nullagine camp infrastructure to Atlas Iron Pty Ltd. for \$14m upfront consideration.



Calidus Nullagine gold project, Pilbara, WA.

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$125 m @ A\$ 20.5c
Location	Pilbara, Western Australia

Calidus enhances cash position and production upside with purchase of

Nullagine Gold Project

Calidus Resources Limited (ASX:CAI) (Calidus or the Company) is pleased to announce that it has agreed to acquire the Nullagine Gold Project in the Pilbara from Novo Resources Corp. (ASX:NVO).

Calidus has also agreed to licence the use of the Nullagine camp infrastructure to Atlas Iron Pty Ltd. for \$14m upfront consideration.

Highlights

Calidus to pay upfront consideration of \$250,000 in shares, licence the use of the Nullagine camp for \$14m upfront consideration, and investigate both trucking oxide resources to Warrawoona and a larger sulphide gold production strategy in conjunction with the adjacent high grade Blue Spec deposit

CAUTIONARY STATEMENT: The estimates of Mineral Resources at Beatons Creek were reported by Novo Resources Corp. ("Novo") in its prospectus dated 2 August 2023, and lodged on the ASX on 7 September 2023, with an effective date of 30 June 2022 as a JORC 2012 compliant Resource.

The other Mineral Resources at Nullagine were reported by Millennium Minerals Limited ("Millennium") on 4 February 2019, with an effective date of 31 December as a JORC 2012 compliant

Resource by a Competent Person.

A competent person engaged by Calidus has not done sufficient work to confirm these estimates. It is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be reported afresh by Calidus under and in accordance with the JORC Code 2012.

Calidus has published the Mineral Resource Estimates for the purposes of compliance with Listing Rule 3.1, but expressly disclaims the Mineral Resource Estimates on the basis it has not conducted sufficient diligence to be able to confirm the accuracy of the Mineral Resource Estimates.

Calidus has commenced updating all these JORC 2012 Resources which it will release to market when completed.

Benefits

- Nullagine hosts reported JORC 2012 Mineral Resources of 26.7Mt @ 1.67g/t for 1.44Moz, a 1.8Mtpa processing plant and associated infrastructure, 230-person camp, mobile equipment and a large quantity of equipment that can be used at Calidus' Warrawoona Gold Project.
- Calidus will immediately assess the economic feasibility of processing high-grade oxide ore from Nullagine at the Warrawoona mill to increase short and medium term production; this builds on Calidus' strategy to process the high-grade Blue Bar and Bulletin regional deposits at Warrawoona.
- Calidus will assess combining Nullagine sulphide deposits with material from Blue Spec, which hosts a Resource of 190,000oz @ 24g/t, into a larger sulphide production scenario using existing infrastructure at Nullagine

- Calidus now controls the majority of significant gold deposits in the East Pilbara in its 1,153sqkm landholdings with total Mineral Resources of 2.84Moz and installed milling capacity of 4.2mtpa
- Nullagine acquisition cost is \$250,000 in Calidus shares and \$5M in deferred production milestones payments
- Calidus has signed a Binding Agreement for the 10-year licence of the use of the Nullagine camp infrastructure to Atlas Iron for an upfront cash payment of A\$14M, significantly enhancing Calidus' liquidity position. Calidus retains the right to use 50 rooms at the camp.

Calidus Managing Director Dave Reeves said:

"This is an outstanding deal which will deliver substantial benefits to Calidus in terms of production and its cash position.

"Nullagine has near surface, high-grade oxide resources which we will immediately assess with a view to trucking to our Warrawoona plant. This is consistent with leveraging our existing infrastructure and unlocking stranded gold resources in the Pilbara.

"We will also get an immediate cash injection by licensing the use of the Nullagine camp to Atlas Iron for \$14m upfront.

“And we will look to combine the sulphide deposits at our Blue Spec project with Nullagine and use the existing Nullagine infrastructure as the basis of a processing route for this material.

“This means the acquisition offers three substantial value-creating opportunities for Calidus in return for an upfront payment of \$250,000 in Calidus shares”.

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

=====

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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



This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only,

and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Calidus resources**.

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

Mining Review 17th December 2023

[Mining Review 17th December 2023](#)

i-80 Gold Corp. released positive results from Granite Creek in a week with little news otherwise, as the conference season is over and focus turns to Christmas.

Confusing messages for the FED have kept down the price of gold just as it looked to be ready to take off, and some stocks have given back some of their recent gains.



i-80 Gold Granite Creek project

City Investors Circle Mining Review 17th December 2023

Confusing messages for the FED have kept down the price of **gold** just as it looked to be ready to take off, and some stocks have given back some of their recent gains as a result.

It's almost as if the Fed chair Powell is betting on the price of gold as he releases contradictory statements in short timeframes.

i-80 Gold Corp. released positive results from Granite Creek

in a week with little news otherwise, as the conference season is over and focus turns to Christmas.

I-80 Gold continue to release high grade results from their exploration projects, all in Nevada, the best jurisdiction in my opinion, yet the market pays little attention, and the share price remains in the doldrums.

Colonial Coal had a positive AGM with all resolutions passed and directors re-elected. With the recent activity with Tech, there is a feeling that Colonial will become the focus of M and A attention with one of the biggest coking coal resources in B.C.

Calidus Resources confirmed permission for Blue Bar production, which will add ounces to the mill at Warrawoona.

Click on the links below to be taken to the full stories on the website.

[**Argosy Minerals Rincon Lithium Project Update**](#)

[**Colonial Coal AGM Result**](#)

[**i-80 Gold Released High-Grade Results from Granite Creek**](#)

[**Calidus Resources Confirmed Approval of Blue Bar Production**](#)

[**Global Mining Finance Conference Dates For 2024**](#)

[**Gold Road New Corporate Presentation**](#)

[**Mining Review 10th December 2023**](#)

Market Data

Weekly price changes

(US\$ unless stated)

Gold price in UK £	1590	-0.25%
Gold	2018	1.00%
Silver	23.82	3.34%
Palladium	1173	23.47%
Platinum	945	2.61%
Rhodium	4400	0.00%
Copper	3.88	4.02%
Nickel	7.47	3.03%
Zinc	1.14	4.59%
Tin	11.35	2.53%
Cobalt	13.22	-11.04%
Manganese	2.66	-1.12%
Lithium	12466	-1.38%
Uranium	82.3	1.29%
Iron Ore	135	0.22%
Coking Coal	322	0.00%
Thermal coal	143	-4.03%
Magnesium	3063	0.69%
ETF Prices		
GDX	31.06	4.90%
GDXJ	37.76	3.85%
Sil	27.9	4.81%
SILJ	9.91	5.43%
GOEX (PCX)	24.94	3.36%
GLD	187.05	0.85%

COPX	37.17	5.21%
------	-------	-------

=====

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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



This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Karora resources**.

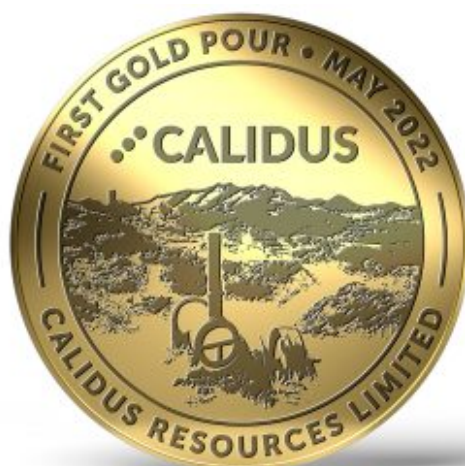
[To read our full terms and conditions, please click HERE](#)

Calidus Confirms Approval of Blue Bar Production

[Calidus Resources \(ASX: CAI\)](#)

Reported that it has executed a Binding Profit Share Agreement with Haoma Mining NL covering the Blue Bar Deposit.

As a result, the Calidus Board has approved the development of the Blue Bar Project.



Calidus Resources first gold
pour commemorative coin.

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$118 m @ A\$ 19.5c
Location	Pilbara, Western Australia

Calidus Resources Blue Bar Development Approved – Final Investment Decision will facilitate delivery of high-grade ore to Warrawoona early 2024

Calidus Resources Limited (ASX:CAI) (Calidus) is pleased to report that it has executed a Binding Profit Share Agreement with Haoma Mining NL covering the Blue Bar Deposit.

As a result, the Calidus Board has approved the development of the Blue Bar Project.

This allows agreements to be finalised with the Blue Bar mining contract partners and pre-mobilisation activities to commence for a planned mobilisation in mid to late January.

Blue Bar is the first of the projects to be developed under the Haoma JV structure which monetises higher grade satellite projects in the region which do not have the scale to justify a standalone plant.

Importantly for Calidus, the higher-grade deliveries displaces lower grade material out of the processing plant which increases attributable gold production.

HIGHLIGHTS

- Binding Profit Share Agreement executed with Haoma
- Calidus Board has approved the development of Blue Bar
- Allows pre-mobilisation activities to commence with preferred mining contractors for planned mobilisation early in the March 2024 Quarter
- All mining and environmental approvals are in place
- Updated JORC Mineral Resource of 300kt @ 1.87g/t Au for 18,000 ounces
- Blue Bar is a high-grade satellite mine which is part of the recently formed Haoma JV that aims to unlock value of regional deposits by leveraging existing infrastructure at Warrawoona

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

=====

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Calidus resources**.

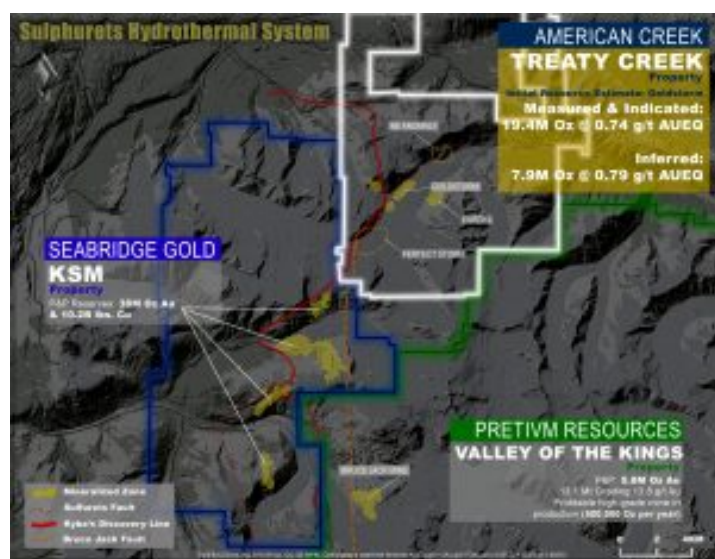
[To read our full terms and conditions, please click HERE](#)

Mining Review 12th November 2023

Mining Review 12th November 2023

The discovery of the week was the American Creek JV which reported finding a new gold system at Treaty Creek, British Columbia.

Karora Resources reported strong Q3 financial results, and i-80 Gold signed a term sheet for the JV of Ruby Hill.



American Creek Resources – Treaty Creek

City Investors Circle Mining Review 12th November 2023

The discovery of the week was the American Creek JV which reported finding a new gold system at Treaty Creek, British Columbia.

Karora Resources reported strong Q3 financial results, and i-8 Gold signed a term sheet for the JV of Ruby Hill.

[Karora Resources Reported Strong Results in Q3 2023](#)

[West Red Lake Gold Upsized their Placement to C\\$13m](#)

[Skeena Resources Eskay Creek DFS Conference Call](#)

[i-80 Gold Signed a Non-Binding Term Sheet for the JV of Ruby Hill](#)

[Calidus Appointed an Experienced Mining Operations Specialist as COO](#)

[American Creeks's JV Discovered a New Gold System](#)

[Mining Review 5th November 2023](#)

Market Data

Weekly Price Changes

(US\$ unless stated)

Metal and ETF prices

Gold price in UK £	1585	-1.61%
Gold	1938	-2.71%
Silver	22.26	-4.13%
Palladium	980	-12.50%
Platinum	860	-8.70%
Rhodium	4400	4.76%
Copper	3.64	-0.55%
Nickel	8	-0.87%
Zinc	1.18	3.51%
Tin	11.17	3.52%
Cobalt	14.86	0.00%
Manganese	2.85	0.00%
Lithium	19814	-6.18%
Uranium	74	0.00%
Iron Ore	124.6	1.88%
Coking Coal	300	-7.12%
Thermal coal	109.5	-14.79%
Magnesium	3101	-0.13%
Lumber	489	-0.20%
GDX	27.26	-7.50%
GDXJ	32.86	-7.38%
Sil	23.72	-5.72%
SILJ	8.02	-8.34%
GOEX (PCX)	21.96	-7.89%

GLD	179.51	-2.86%
COPX	32.1	-5.70%

=====

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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



This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

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

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

Calidus Appoints Experienced Mining Operations Specialist as COO

Calidus Resources (ASX: CAI)

Announced the appointment of Richard McLeod as Chief Operating Officer.

Mr McLeod's experience will be invaluable as he helps drive the operational performance of the Warrawoona Gold Project, helping Calidus achieve its production target of 100,000 oz pa by CY2025.



ASX: **CAI**
CALIDUS.COM.AU

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$118 m @ A\$ 19.5c
Location	Pilbara, Western Australia

HIGHLIGHTS

- Richard McLeod brings 45 years' international experience in the mining industry, during which time he has held numerous senior operational roles
- Mr McLeod's experience will be invaluable as he helps drive the operational performance of the Warrawoona Gold Project (WGP); This includes helping Calidus achieve its production target of 100,000ozpa by CY2025

Calidus appoints highly experienced mining operations specialist as COO

Richard McLeod, who has held senior positions with Macmahon and Anglo Gold, will play a key role in achieving Calidus' 100,000 oz pa target

Calidus Resources Limited (ASX:CAI) (Calidus or Company) is pleased to announce the appointment of Richard McLeod as Chief Operating Officer.

HIGHLIGHTS

- Richard McLeod brings 45 years' international experience in the mining industry, during which time he has held numerous senior operational roles
- Mr McLeod's experience will be invaluable as he helps drive the operational performance of the Warrawoona Gold Project (WGP); This includes helping Calidus achieve its production target of 100,000ozpa by CY2025
- Current COO Paul Brennan will move to Project Development to focus on the development of the Blue Bar and Bulletin high-grade open-pit deposits

Calidus Managing Director Dave Reeves said:

“Richard’s skills and experience will be invaluable as we drive our strategy to deliver 100,000 highly profitable ounces in CY2025.

“By strengthening the operational team, Paul Brennan can focus on bringing the highgrade Blue Bar and Bulletin open-pit deposits that sit within the Haoma JV into the Warrawoona mine plan.

“These open-pits will deliver significant near-term cashflow and strong financial returns because they require minimal upfront capex, they are high-grade and they are on granted Mining Leases”.

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

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure

interest and relevance for the presenting company.

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

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness

and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Calidus Resources**.

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

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 Tabba Tabba.



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%

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



City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment

professional.

Disclosure

At the time of writing the author holds shares in **Ascot Resources, Calidus Resources, i-80 Resources, and Eloro Resources.**

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

Calidus-SQM lithium JV explores Tabba Tabba Shear

Calidus Resources (ASX:CAI)

Announced completion of the first soil sampling program for lithium on E45/2983, part of the Tabba Tabba South Project of Pirra Lithium.

On completion of the recently announced transaction, Pirra will be owned 40% by Calidus, 40% by SQM Australia Pty Ltd , and 20% by Haoma Mining NL.



Pirra Lithium – Lithium outcropping at surface

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$118 m @ A\$ 19.5c
Location	Pilbara, Western Australia

Calidus-SQM lithium venture ramps up exploration on Tabba

Tabba shear

The highly prospective Pilbara shear hosts Wildcat's major lithium discovery, among other deposits.

Calidus Resources Limited (ASX:CAI) (Calidus or Company) is pleased to announce completion of the first soil sampling program for lithium on E45/2983, part of the Tabba Tabba South Project of Pirra Lithium Limited (Pirra).

On completion of the recently announced transaction, Pirra will be owned 40% by Calidus, 40% by SQM Australia Pty Ltd (SQM), and 20% by Haoma Mining NL (Haoma).

Exploration licence E45/2983 straddles the Tabba Tabba Shear Zone and is along strike from Wildcat Resources' recently announced major new lithium pegmatite discovery, the 2018 King Col discovery of De Grey Mining in 2018, and a reportedly-identified lithium Mineral Resource on ground held by Fortescue Metals Group.

HIGHLIGHTS

- Pirra, in which Calidus and SQM each have a 40% stake, has completed the first round of soil sampling on its Tabba Tabba South Project
- More than 400 samples were collected from two areas amenable to soil sampling along the Tabba Tabba Shear Zone
- The samples, which are the first collected for lithium exploration on the tenement (E45/2983), cover ~4km of strike of the shear zone

- *The eastern edge of the tenement is just 400m west along strike from De Grey's*

King Col lithium pegmatite discovery

- Samples will be dispatched to a laboratory in Perth this week

Calidus Managing Director Dave Reeves said:

“Following SQM’s agreement to acquire and fund a large stake in Pirra, we have immediately commenced exploration on Pirra’s lithium exploration acreage in the Pilbara.

“The soil sampling at Tabba Tabba South is just the start of exploration on the project. Other areas on the tenement package with extensive, thicker regolith will require drilling to fully evaluate the lithium potential.

“However, we are very excited by the potential of the project and are moving to progress it as rapidly as possible.

“ Recent lithium exploration announcements along much of the Tabba Tabba Shear Zone highlight the prospectivity of the project area.

“The results from the soil sampling will be evaluated to help guide the next phase of exploration. Meanwhile, work is continuing with acquisition of remotely sensed data across

Pirra's enlarged tenement holding".

Tabba Tabba South

The Tabba Tabba South Project straddles the Tabba Tabba Shear Zone, a major NE-trending structure that forms the boundary between the Central Tectonic Zone and Mallina Basin with the older granite-greenstone terrains of the East Pilbara Terrane.

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

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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



This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only,

and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Calidus Resources**.

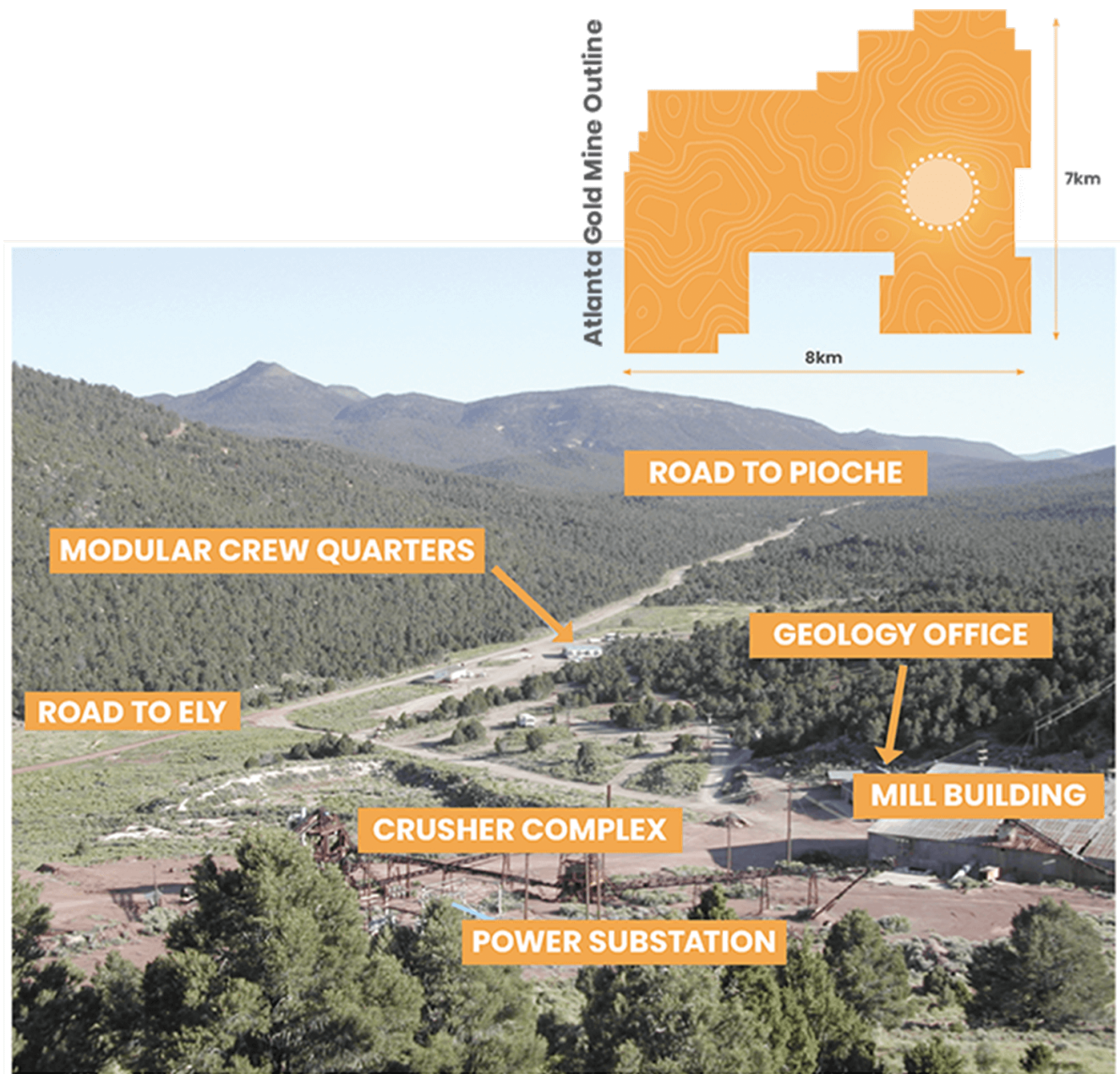
[To read our full terms and conditions, please click HERE](#)

Monthly Market Review Published for October 2023

[Market Review October 2023](#)

The City Investors Circle Market review is out, and features comments on the price of gold, and why it's not lifting the share price of mining companies.

The review features Nevada King Gold, Calidus Resources, Lithium Power Intl., and has a feature on stock promotion and recent examples.



Nevada King Atlanta Gold Mine

The City Investors Circle Market Review is out, and features comments on the price of gold, and why it's not lifting the share price of mining companies.

The review features **Nevada King Gold, Calidus Resources, Lithium Power Intl.**, and has a feature on stock promotion and recent examples.

The featured company this month is **Nevada King Gold**.

The review also has a list of significant watchlist company snippet announcements with links to the full story.

Companies included, **Calidus Resources, i-80 Gold, Karora Resources, Orla Mining, and West Red lake Gold Mines**.

[To Read the October 2023 Market Review, please click HERE](#)

=====

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

=====

**City Investors Circle is based in
the financial district in the City
of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active

investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Calidus Resources, Karora Resources, and Orla Mining.**

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

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.

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 annoumcement 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%

.

.

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Ascot Resources, Calidus Resources, and Gold Road Resources.**

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

Calidus Announce Bulletin Resource of 111,000oz at 4.1g/t Au

Calidus Resources (ASX: CAI)

Announced a maiden Inferred Mineral Resource of 832,000t at 4.1g/t Au for 111,000oz at the Bulletin deposit.

Bulletin sits within the Bamboo Creek historical mining centre that previously produced 220,000oz at 8.7g/t. Bulletin lies within 60 km trucking distance to Warrawoona mill.



Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$79 m @ A\$ 13c
Location	Pilbara, Western Australia

Calidus Announce Maiden Bulletin Resource of 111,000oz at 4.1g/t

Calidus Resources Limited (ASX: CAI) is pleased to announce a maiden Inferred Mineral Resource of 832,000t at 4.1g/t Au for 111,000oz at the Bulletin deposit.

Bulletin sits within the Bamboo Creek historical mining centre that previously produced 220,000oz at 8.7g/t. Calidus has identified the Bulletin deposit as a significant opportunity to increase near-term production by trucking high-grade ounces less than 60km to the Warrawoona Gold Project (WGP).

Bamboo Creek forms part of the Haoma Joint Venture (Haoma JV) (CAI 60%: Haoma 40%) and is a priority due to the scale of the mineralized system, proximity to the Warrawoona plant, granted Mining Leases and potential to supply substantial tonnages of high-grade ore to the Warrawoona plant.

Bulletin was previously mined by Haoma in 2004 as a starter pit and has the majority of approvals in place, allowing Calidus to immediately begin planning to incorporate it into the Warrawoona Gold Project.

Optimization work indicates Bulletin is on track to deliver an initial 60-

70,000oz at an AISC of A\$1,300-A\$1,600/oz;

This is not included in current Warrawoona forecasts, offering further growth in production and mine life.

HIGHLIGHTS

- Maiden Inferred Mineral Resource at Bulletin of 832,000t at 4.1g/t for 111,000oz
- Preliminary pit optimisation indicates *Bulletin could deliver exceptional returns based on initial production of 60,000-70,000oz via an open-pit at an AISC of A\$1,300 – A\$1,600/oz*
- Bulletin Mineral Resource is completely open at depth, having only been drilled to 100m below surface and potentially extends along strike to the east
- Bulletin was previously mined by Haoma in 2004 as a starter pit and has the majority of approvals in place, allowing Calidus to immediately begin planning to incorporate it into the Warrawoona Gold Project
- Bulletin is one of four high-priority prospects at the historic Bamboo Creek mining centre, which produced over 220,000oz at 8.7g/t
- Production from Bulletin is not included in the recently announced Warrawoona seven-year production profile and therefore offers exceptional upside to the production and cost outlook given its high-grade and minimal capex requirement
- Additional prospects within the Bamboo Creek mining centre

that will now be reviewed include:

- Mt Prophecy – Perseverance
 - B-12: 3.05m at 83.5g/t Au from 252m
 - PUD-360: 1.22m at 76.35g/t Au from 109m
- Wheel of Fortune – Federation
 - A_21: 17m at 9.9g/t from 50m
 - A_32: 14m at 8.9g/t from 48m
- True Blue
 - B-03: 15.24m at 12.5g/t Au from 57m
 - B-05: 9.24m at 8.1g/t Au from 123m

Calidus Resources Managing Director Dave Reeves said:

“This strong maiden Resource at Bulletin is another example of the substantial upside we are establishing at Warrawoona through our strategy to bring satellite deposits into the project.

“This approach stands to deliver significant growth in production and mine life while leveraging our existing processing infrastructure.

“Bulletin is a remarkably high-grade deposit that not only outcrops at surface but is more excitingly, completely open at depth.

“We will immediately mobilise a drill rig to undertake

confirmatory drilling and commence testing the depth potential of the deposit.

“When mining is finished at the Blue Bar satellite deposit, we plan to move this mining fleet to Bulletin. This will enable us to capitalise on its high-grade, low costs and amenability to a simple open-pit with minimal upfront capital requirement. It is also located on granted Mining Leases.

“We will also continue working up the other prospects within the Haoma JV with the aim of bringing these into the Warrawoona production schedule”.

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

=====

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Calidus Resources**.

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

Calidus Announces SQM takes 40% stake in Pirra Lithium

Calidus Resources (ASX: CAI)

Announced that lithium major SQM has agreed to acquire a 30% interest in Pirra from Haoma.

SQM will also provide \$3M in funding to Pirra, which will increase its total stake to 40%.



Pirra Lithium – Lithium outcropping at surface

Global lithium producer SQM takes 40% interest in Pirra Lithium

Calidus to retain its 40% stake in Pirra, which holds extensive

lithium exploration acreage in WA's Pilbara

Calidus Resources Limited (ASX:CAI) ("Calidus" or "Company") is pleased to announce that lithium major SQM has agreed to acquire a 30% interest in Pirra from Haoma.

SQM will also provide \$3M in funding to Pirra, which will increase its total stake in the Company to 40%.

Calidus also advises that Pirra has agreed to acquire a further 348km² of lithium rights from Haoma in the East Pilbara.

These additional tenements will be added to the existing lithium rights sharing agreements between Pirra and Haoma first announced on 21 February 2022 via a variation deed agreed between the parties.

Pirra has now commenced mapping and sampling of priority lithium targets including the Tabba Tabba South tenement in the West Pilbara of WA, along strike from Wildcat Resources' recently announced major new discovery.

HIGHLIGHTS

- SQM subsidiary SQM Australia Pty Ltd to purchase 30% of Pirra Lithium Limited (Pirra) from Haoma Mining NL (Haoma) and ultimately increase ownership to 40% by injecting \$3M to fund further exploration
- Calidus will ultimately retain 40% ownership of Pirra by injecting \$2M to fund exploration
- SQM will assist Pirra's exploration campaign by being part of a technical

committee that will have oversight of the proposed exploration programme and

budgets

□ Pirra controls 8km of the Tabba Tabba shear (Tabba Tabba South), approximately

20km from Wildcat Resources' (ASX:WC8) recent lithium discovery

□ Mapping and sampling of priority targets has commenced at Tabba Tabba South

to define potential drill targets

□ Pirra expands East Pilbara tenement holdings by 348km² to 1,411km²

□ SQM's investment is a strong endorsement of Pirra and the significant potential of its WA lithium portfolio.

Calidus Managing Director Dave Reeves said:

"SQM's acquisition of a large stake in Pirra is a big vote of confidence in the prospectivity of the Company's lithium exploration acreage in the Pilbara.

"With an increased landholding of over 1,411km² in the Pilbara, Pirra is now funded to rapidly progress exploration across these tenements.

"An initial focus will be the Tabba Tabba South tenements

which lie immediately along strike from known lithium occurrences and on a belt that hosts significant lithium resources.

“Calidus will maintain its position in Pirra at 40% due to the significant potential of the land package and will re-assess its options for this holding as exploration continues.

In line with this approach, there is no plan to seek an IPO of Pirra in the immediate term”.

Calidus is also pleased to announce that completion has now occurred pursuant to the binding terms sheet between Pirra and Haoma first announced in the Company’s announcement dated 17 March 2023.

[For brevity, this summary has been redacted, to read the full news release, please click HERE](#)

=====

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an

experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Calidus Resources**.

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

Calidus Resources Request Trading Halt re Pirra Lithium

[Calidus Resources \(ASX: CAI\)](#)

Requested that its securities be placed in a trading halt and provides the following information in accordance with ASX Listing Rule 17.1.

This is pending a potential announcement re Pirra Lithium.



Pirra Lithium – Lithium outcropping at surface

Calidus Resources	ASX: CAI
--------------------------	-----------------

Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$79 m @ A\$ 13c
Location	Pilbara, Western Australia

Comment

This looks interesting.

The obvious reason for the halt would be they are about to announce the spinout of Pirra Lithium, as previously announced by the company.

Given the poor execution so far, although improving, it could possibly be a deal where Calidus exchange their ownership of the Pirra Lithium project for other gold tenements that could become satellite projects for their Warrawoona Gold Mine.

I am favouring the latter option personally, although they could totally surprise us with a different announcement of course.

Looking forward to next week, this looks way too cheap for a producing gold mine at current gold prices, but they need a catalyst to arrest the slide and turn it around.

**Calidus Resources – TRADING
HALT REQUEST**

Calidus Resources Limited (ASX:CAI) hereby requests that its securities be placed in a trading halt and provides the following information in accordance with ASX Listing Rule 17.1.

1. The Company requests an immediate trading halt pending the release of an announcement in relation to a significant transaction in relation to Pirra Lithium Pty Ltd.
2. **The trading halt is to last until the earlier of the Company releasing the announcement, or the commencement of trading on Tuesday, 24 October 2023.**
3. We expect the trading halt will end by the Company making an announcement.
4. The Company is not aware of any reason why the trading halt should not be granted or any other information necessary to inform the market or ASX about the trading halt.

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Calidus Resources**.

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

Mining Review 1st October 2023

Mining Review 1st October 2023

A poor week for gold as “*higher for longer*” US rate predictions took their toll on the price, taking it down to the mid \$1800s, and looking weak.

Westhaven announced good drill results at Shovelnose, Calidus reported increased production potential, and West Red Lake Gold rose on the back of a newsletter promotion.



Madsen Mine in pristine condition, West Red Lake Gold Mines.

[Mining Review 1st October 2023](#)

A poor week for gold as “higher for longer” US rate

predictions with increased bond yields and a strong US dollar took their toll on the price, taking it down around \$60 to the mid \$1800s, and still looking weak.

Unless the FED unexpectedly pivots, it does look as though gold will fall lower, higher bond yields have pushed the US dollar up to an 11 month high.

Turning to stocks, Westhaven announced good drill results at Shovelnose, Calidus reported increased production potential, and West Red Lake Gold rose on the back of a newsletter promotion.

Cyprium relisted after a few months suspension and the price immediately collapsed, due to a deeply discounted financing. This destroys the investment thesis for me, and we are no longer covering this stock.

News from our Watchlist is below,

[Market Review September 2023](#)

[Gold Road Maintains De Grey Shareholding](#)

[West Red Lake Gold Mines Stock Promotion](#)

[Calidus Resources Production Increase Potential](#)

[Westhaven Drills 17.61 g/t Gold Over 3.68 m](#)

[Cyprium shareprice collapses after financing](#)

[Mining Review 24th September 2023](#)

Market Data

Week on Week price movements

(US\$ unless stated)

Gold price in UK £	1517	-3.62%
Gold	1849	-3.95%
Silver	22.2	-5.73%
Palladium	1283	2.31%
Platinum	912	-2.04%
Rhodium	4100	0.00%
Copper	3.64	-0.82%
Nickel	8.47	-1.51%
Zinc	1.12	0.00%
Tin	11.59	-0.17%
Cobalt	14.85	0.00%
Manganese	2.77	0.73%
Lithium	21033	-1.26%
Uranium	70	6.87%
Iron Ore	119.1	0.85%
Coking Coal	321	-0.93%
Thermal coal	161	0.63%
Magnesium	3471	-0.83%

=====

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



City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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



This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Gold Road Resources** and **Calidus Resources**, but no shares in **West Red Lake Gold Mines**.

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