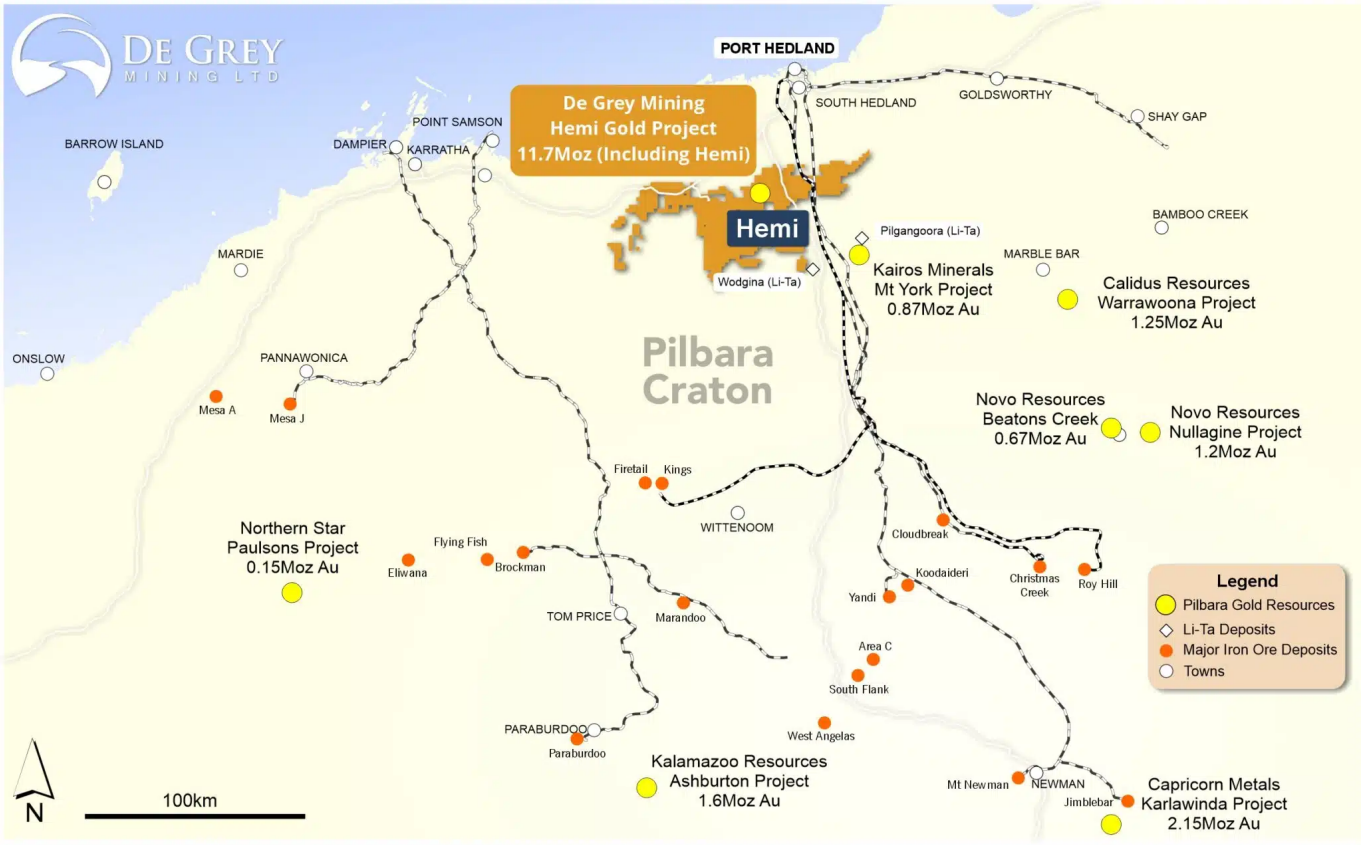
Gold Road to Benefit from Northern Star Acquisition of De Grey Mining

Gold Road Resources (ASX: GOR)

Northern Star has just announced the acquisition of De Grey Mining for A$5 billion, representing a premium of 36% to Friday's closing price.

Gold Road hold a 20% stake in De Grey Mining.



Comment

This news looks very positive for Gold Road, as a 20% owner of De Grey Mining.

Their stake has just risen by 36%, to around A$1 billion.

This may well allow Gold Road to go on the acquisition trail themselves with this war chest, or will they retain their take in the new company?

Either way I intend to retain my holding.

Gold Road to Benefit from Northern Star Acquisition of De Grey Mining

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Gold Road hold a 20% stake in De Grey Mining.

It will be interesting to see what Gold Road do with their stake in De Grey when it converts to shares in Northern Star, will it sell? And if so, with 20% of A$5 billion, (A$1 billion), what will they do with the funds?

This looks very positive for Gold Road in my opinion.

We await further developments and announcements with interest.

To read the full news release please click HERE

To View Gold Road's historical news, please click here

The live gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in Gold Road Resources

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Mining Review 12th May 2024

Mining Review 12th May 2024

Gold Road Resources are diluting their position in De Grey Mining by not fully participating in the De Grey A$600 million financing.

Thesis Gold and West Red Lake reported good news. Red Pine reported very serious news



City Investors Circle Mining Review 12th May 2024

It was a bumper week for both precious and industrial metals, with only Lithium, iron ore, and thermal coal in negative territory.

Lithium was down on weak demand as some auto makers look to cut production of EVs due to lack of consumer demand. The Chinese are producing millions of EVs and the USA and the EU are looking to employ protectionist measures to prevent the Chinese selling into their markets due to the lower production costs in China.

That of course means the Chinese will simply sell their cheaper vehicles into less developed markets, mainly in Asia and possibly S. America.

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Turning to company news, it was a quiet week on the drilling

front, but we still had a few nuggets from our watchlist companies.

But firstly, I should mention the growing scandal at **Red Pine Exploration (TSX.V: RPX)**. The stock took a 60% hit on the 1st May when they withdrew all previous assay results from their Wawa Project, due to "*inconsistencies*" with them, see **here**.

The company then appointed an independent lab, WSP Global, to verify the data, and the stock bounced 50% on this news. I considered a quick punt thinking that once assays were independantly verified, the stock would regain most of its loss and I could make a quick turn and keep the profit as free shares.

I didn't do that though, as I just didn't feel that confident that things would work out, and that turned out to be a good decision!

The company has now announced ***"based on the findings made to date, Red Pine believes that the reporting inconsistencies disclosed in the Prior Press Releases resulted from the unauthorized manipulation of certain assay results received from Activation Laboratories Ltd. ("Actlabs") by the Company's former Chief Executive Officer (the "Former CEO")."*** *See **here**.*

The stock fell around 30% in response, and is back at 8.5 cents again.

Wow! Not exactly Bre-X, but the same thing on a smaller scale! They wouldn't make such a public statement unless they were sure for fear of facing a heavy defamation lawsuit.

Red Pine was a hot stock for a while. They came to a London conference, and I booked to meet them, with a view to investing. At the last minute they cancelled my meeting, with no reason given. Feeling a bit miffed at the unprofessional manner they handled it, I never invested.

I am now very grateful to the person that cancelled my meeting without having the courtesy to give me a reason! When management act like that, I never invest!

—-

Gold Road Resources‘ position in **De Grey Mining** is being diluted due to that compay’s A$600 million financing. Despite Gold Road’s participation, it will result in a fall in their stake to just over 17%.

Thesis Gold announced a measured and indicated resource of 4 million ounces of gold, and **West Red Lake Gold Mines** reported more high-grade-gold intercepts around their Madsen Mine.

To read all the news for the week, please click on the links below to be taken to the full story.

Gold Road Resources Lowers De Grey Mining Stake

West Red Lake Gold Mines Intersected 21.33 g/t Au over 3.1m

Calibre Mining To Update On The Valentine Gold Mine

Karora Resources and Westgold Merger Presentation

Gold Road Resources Results Presentation

Thesis Gold Announced an M & I Resource Of 4 Moz

Mining Review 5th May 2024

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Market Data

Weekly % Price Changes

(US$ unless stated)

Metal Prices	120524	Weekly % Change
Gold price in UK £	1887	2.78%
Gold	2360	2.48%
Silver	28.2	6.09%
Palladium	995	4.63%
Platinum	990	3.13%
Rhodium	4725	0.21%
Copper	4.72	7.76%
Nickel	8.4	0.60%
Zinc	1.3	0.00%
Tin	14.78	3.87%
Cobalt	12.62	1.28%
Manganese	4.04	3.06%
Lithium	14881	-1.59%
Uranium	93.35	1.19%
Iron Ore	117	-0.85%
Coking Coal	326	0.00%
Thermal coal	143	-3.90%
Metal ETFs		
GLD	218.71	2.70%
GDX	35.25	5.41%
GDXJ	43.44	6.65%
Sil	32.98	6.52%
SILJ	11.87	7.62%
GOEX (PCX)	28.54	5.82%

URA	31.22	1.27%
COPX	47.98	2.87%
HUI	273.37	4.88%
Gold / Silver ratio	83.69	3.06%

Click HERE for Spot Metal Prices

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Gold Road Lowers De Grey Mining Stake

Gold Road Resources (ASX: GOR)

Gold Road has announced its intention to participate in the De Grey Mining Financing announced recently.

It will participate for only A$50.8, million, which dilutes its percentage holding by around 2.9%.



Gold Road Resources Gruyere Gold Mine at night

Gold Road Lowers De Grey Mining percentage Stake

Gold Road Resources (ASX: GOR) has announced its intention to participate in the De Grey Mining A$600 million financing announced recently.

But, It will participate for only A$50.8, million, which will dilute its percentage holding by around 2.9% to just over 17%.

Although Gold Road boasts a treasury of some A$146 million, it would have needed to invest A$119 million to maintain its 19.9% stake in De Grey.

This suggests they might possibly have another investment in mind, as they recently failed to purchase a 40% stake in the Greenstone Gold Mine in Canada, and may already have a plan B.

At the current price of Gold, the De Grey Hemi mine will repaid in around two years.

Hemi, once built, will be in the top 5 largest Australian gold mines.

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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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Disclosure

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Gold Road Maintains De Grey Shareholding

Gold Road Resources Limited (ASX: GOR)

Advised that it has committed to subscribe in the two tranche institutional placement by De Grey Mining Limited (ASX:DEG) (De Grey) at $1.05 per share, as announced by De Grey on 28 September 2023.

Thus maintains Gold Road’s percentage shareholding in De Grey Mining.



Gold Road Resources Gruyere Gold Mine at night.

Gold Road	ASX : GOR
Stage	Production (50% JV)
Metals	Gold
Market cap	A$1.74 Billion @ A$1.50
Location	Laverton, Western Australia

GOLD ROAD RETURNS TO 19.9% SHAREHOLDING IN DE GREY MINING

Gold Road Resources Limited (ASX: GOR) (Gold Road) advises

that it has committed to subscribe in the two tranche institutional placement by De Grey Mining Limited (ASX:DEG) (De Grey) at $1.05 per share, as announced by De Grey on 28 September 2023,

subscribing for:

 49,438,097 New Shares under Tranche 1 of the Placement; and
 such number of New Shares representing 19.9% of the New Shares offered pursuant to Tranche 2 of the Placement.

This investment returns Gold Road's relevant interest in the issued capital of De Grey to 19.9% (initially disclosed on 19 August 2022).

This release has been authorised by Managing Director and CEO, Duncan Gibbs.

To read the full news release, please click HERE

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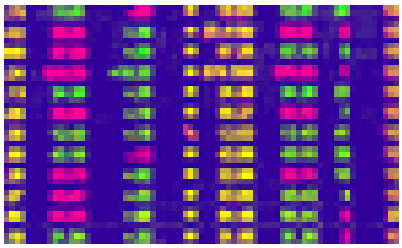
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Australian Stocks Rise on New Tax Year

Australian Stocks

Stocks rose strongly on the ASX on the first day of trading in the new tax year.

June is normally a poor month as investors realise tax losses.



Stock Prices Strong on First Day of Trading in New Tax Year in Australia.

Stocks rose strongly on the ASX on the first day of trading in the new tax year.

June is normally a poor month as investors realise tax losses.

Gold Road Resources was up around 3.6% and one of the biggest risers on the day, followed by Northern Star and De Grey Mining.

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