Mining Review Sunday Update 7th July 2022

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A couple of disasters have unfolded, with the fall into administration of Wiluna Mining just after raising A$40 million, and Pure Gold Mining falling.

Cabral Gold and Calidus Resources reported good drill intercepts, and UEC made a proposal to the US government.



The largest marquee in the southern hemisphere had to be evacuated as the Diggers & Dealers Conference in Kalgoorlie suffered a washout due to extreme weather, with flights grounded and some presenters and delegates stuck in Perth.

City Investors Circle Mining Review Sunday Update 7th July 2022

A couple of disasters have unfolded, with the fall into administration of **Wiluna Mining** just one month after raising A$60 million in a financing! Wiluna had been struggling with increased costs and other issues, but to fail so quickly after receiving the funding is shocking.

I wonder how the placees feel, and whether they will be looking to take legal action against those that put them into the placing in the first place?

I have seen it suggested in the media that not all of the funds were actually received, and an investigation into the falling into administration so soon after the financing has now been instigated.

Pure Gold Mining continues to flounder, and one wonders whether it has gone past the point of no return already? Is Sprott waiting in the wings to take the asset for a song?

Cabral Gold and **Calidus Resources** reported good drill intercepts, and **UEC** made a proposal to the US government.

Stocks on our watchlist in the news this week;

- **Cabral Gold Found a New Area of Mineralisation**
- **Maple Gold 6,000m Joutel Drill Program commenced**
- **Diggers & Dealers First Day Lost to Weather**

UEC Submits Offer to the US Government

Calidus Resources Reported Compelling Gold Anomalies at Blue Spec

City Investors Circle Monthly Market Review for July 2022

Market Data

Week on week changes (All is US$)

Precious Metals

Gold	1775	0.62%
Silver	19.88	-1.68%
Palladium	2055	0.24%
Platinum	932	4.13%
Rhodium	13600	2.26%

Base Metals

Copper	3.47	-0.86%
Nickel	9.99	2.46%
Zinc	1.56	6.12%

Tin	11.16	1.36%

Energy metals

Cobalt	22.57	0.00%
Manganese	3.47	-5.19%
Lithium	67953	-0.26%
Uranium	48.8	-0.45%

Bulk commodities

Iron Ore	105.9	-11.01%
Coking Coal	200	0.00%
Thermal coal	272.55	-6.66%
Magnesium	3534	-1.09%
Lumber	478	-9.30%

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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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

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Disclosure

At the time of writing the author holds shares in ***Calidus Resources,*** *bought in the market at the prevailing price on the days of purchase.*

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