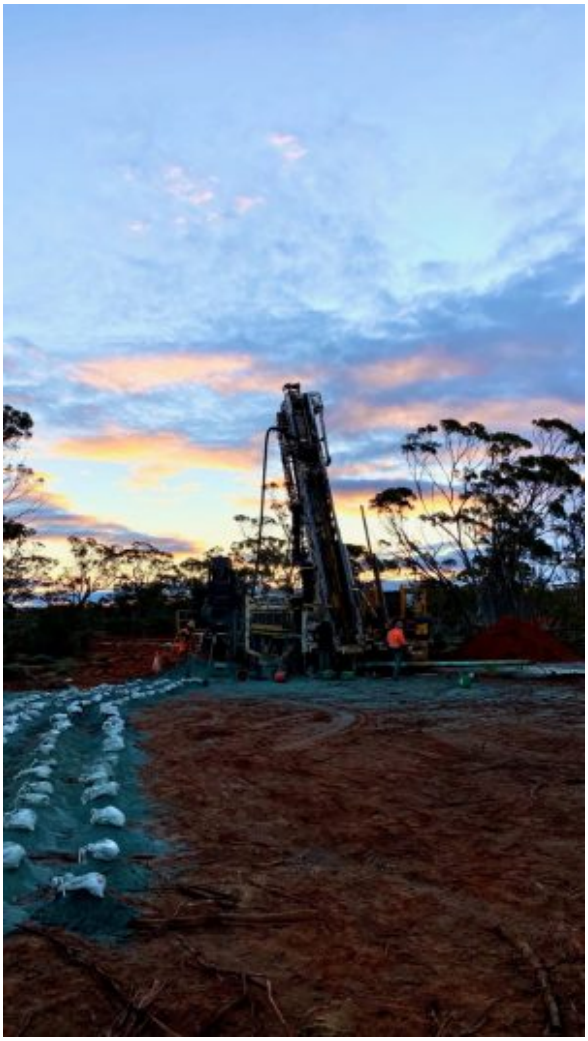
Mining Review Sunday 3rd September

Mining Review 3rd September 2023

Gold rallied strongly during the week, after disappointing US economic data suggested the FED may have to call a halt to further interest rate rises sooner than expected, bring recession fears to the fore and interest rate cuts sooner than expected, all positive for gold.

Eloro and O3 Mining both reported good drill results during the week, and Gold Road Resources reported record profits for H1 2023.

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Lefroy Exploration – Burns RC drilling, August 2022

City Investors Circle Mining Review Sunday 3rd Spetember 2023

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Gold rallied strongly during the week, after disappointing US economic data suggested the FED may have to call a halt to further interest rate rises sooner than expected, bring recession fears to the fore, and interest rate cuts sooner than expected, all positive for gold.

Lithium carried on falling in price, down over 3% week on week, and a whopping 25% in the last month. with increasing EV production this isn't supposed to be happening!

Nickel was another notable rise, up 5%, which helps **Karora Resources** as they have nickel credits at their Beta Hunt Mine in WA. It's for those nickel credits that I chose to invest in Karora, as they offer a cushion if there's a downturn in the gold price.

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A date for your diaries, the next **Global Mining Finance Conference** will take place on the 16th November, at the Pewterers' Hall, Oat lane, St. Pauls, London.

–

News from our watchlist companies last week

Not so much newsfow this week, some weeks are just quiet when others simply explode with news, especially before a major conference…

Eloro Resources intersected significant tin mineralisation at their Iska Iska polymetallic project in southern Bolivia. This deposit just keeps expanding, and will surely attract a major at some point?

O3 Mining also reported good gold intersects at their Marban deposit in Quebec. This project is within line of sight of the

huge Canadian Malartic Mine.

Gold Road Resources reported record profits from their Gruyere Mine JV in Western Australia. This was a result of now being unhedged, with a favourable A$ exchange rate. Production is currently on guidance for the year.

To read the full news stories for last week, click on the links below.

Gold Road Reported Record Half Year and Profits

Minera Alamos Operations Update and Q2 Financials

Market Review August 2023 Published

Mali Governement Mining Law May Deter Investment

Eloro Resources intersected Significant Tin Mineralization

O3 Mining Repored Results from Upper Camflo

Mining Review 27th August 2023

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Disclosure

At the time of writing the author holds shares in **all the companies mentioned above.**

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Eloro Resources intersects Significant Tin

Mineralization

Eloro Resources (TSX: ELO)

Announced assay results from reconnaissance drilling on the Mina Casiterita Property , additional definition drilling on the eastern margin and southern extension of the Santa Barbara deposit and reconnaissance drilling in the Porco-Mina 2 area.



Eloro Resources	TSX : ELO
Stage	Exploration
Metals	Silver, tin, lead
Market cap	C$246 m @ C$3.65
Location	Potosi, Bolivia

Eloro Resources intersects Significant Tin Mineralization (0.17% Sn over 52.75m) in Mina Casiterita Property and also Receives Strong Results from Infill Holes at Santa Barbara Deposit, Potosi Department, Bolivia

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TORONTO , Aug. 22, 2023 (GLOBE NEWSWIRE) –**Eloro Resources Ltd. (TSX: ELO; OTCQX: ELRRF; FSE: P2QM)**(“Eloro”, or the “Company”) is pleased to announce assay results from reconnaissance drilling on the Mina Casiterita Property (8 holes totalling

5,726.8m), additional definition drilling on the eastern margin and southern extension of the Santa Barbara deposit (5 holes totalling 4,223.7m) and reconnaissance drilling in the Porco-Mina 2 area (3 holes totalling 2,544.9m).
In total 16 holes totaling 12,495.4m have been completed as shown in Figure 1 (Casiterita/Porco-Mina 2) and Figure 2 (Santa Barbara). Table 1 provides the coordinates of the drill holes for which results are reported in this press release and Table 2 lists information for holes for which assay results are still pending. Significant results are listed in Tables 3 (Casiterita), 4 and 5 (Santa Barbara) and 6 (Porco-Mina 2).

- Tin mineralization at Casiterita is located 2km southwest of the Santa Barbara deposit indicating that the overall Iska Iska mineralizing system is much more extensive, as predicted from geophysical data. Further drilling is required to fully evaluate this prospective target area.

Tom Larsen, CEO of Eloro, said:

"We are encouraged by the initial drilling results from Mina Casiterita, especially considering the reconnaissance nature of the drill program.

"The grade and width intersected in hole DCT-03, considering the recently reported positive "ore-sorting" results (see Eloro press release dated July 26, 2023), is attractive particularly with the higher-grade sections.

"Continued diamond drilling is being delayed pending the finalization of the granting of the mining rights process for the Mina Casiterita and Mina Hoyada properties ("Additional Properties"), through the signing of Administrative Mining Contracts between the regional Jurisdictional Administrative Mining Authority in Bolivia and the Additional Properties

Title Holder, from whom the properties are being acquired."

"Upon completion of this internal process within the Bolivian mining regulator AJAM, Eloro's Bolivian subsidiary, Minera Tupiza S.R.L. will consolidate its one hundred percent (100%) participation in the Additional Properties, pursuant to its option agreement with the vendor. In connection with this transaction, 200,000 common shares of Eloro will be issued to acquire the capital quotas of the Additional Properties Title Holder (see Eloro press release dated November 22, 2022)."

To read the full news release, please click HERE

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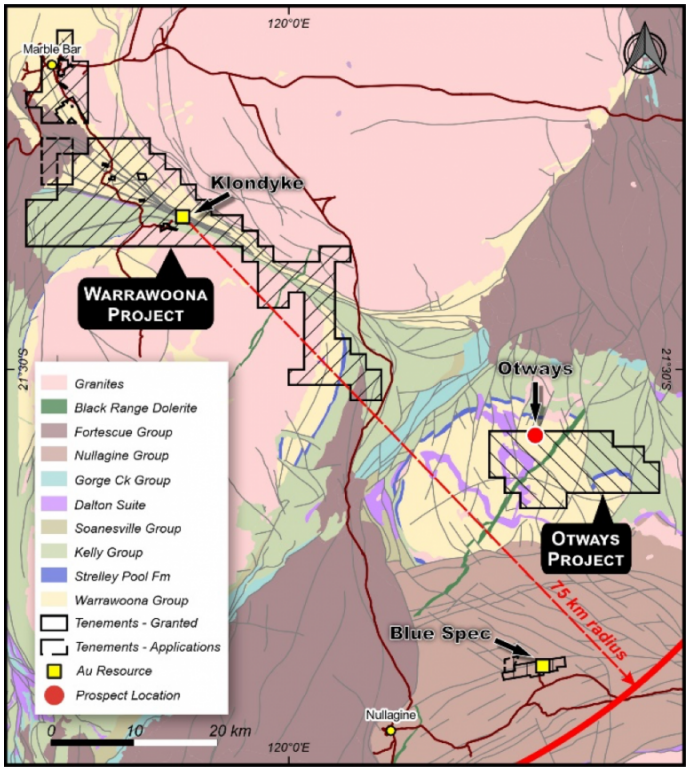
Mining Review 19th February 2023

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Calidus Resources, Eloro Resources, Japan Gold, Karora Resources, and Orla Mining made news this week.

I reference “greed creep” in mining conferences.



Calidus Resources – Blue Spec Project 20 km from their Warrawoona Gold Mine.

City Investors Circle Mining Review 19th February 2023

The early euphoria of the first trading days of 2023 has clearly subsided now, as has the gold price, and share prices of mining many companies are sliding once again. I had hoped the start of year rally associated with the TSX would last longer than a month, but that now looks to be a vain hope.

Quite disappointing, we are only a couple of months away from

the “sell in May” summer doldrums, so once again I’m holding dry powder waiting for further opportunities. The ASX sells off towards the end of the Australian tax year at the end of June, so that normally produces some bargains.

Calidus Resources, Eloro Resources, Japan Gold, Karora Resources, and Orla Mining made news this week, with an unresponsive market soaking up the good news like a sponge and adding nothing to the share prices.

“Greed creep” in mining conferences.

Mining conferences are funded by the presenting companies paying a fee to present, with probably the cheapest being PDAC at around C$2,600 per booth, to Swiss and London conferences where fees are much higher at around £12,000 or more per company.

To be a success and justify the investment made by the presenting companies, conferences need genuine investors to attend and meet relevant companies. It used to be so simple, register, and in you went.

Sadly greed is now creeping in, as conferences have seen the opportunity to make more money by charging investors to attend to meet the companies that have paid large sums of money to be there!

The Australian based Diggers and Dealers is very expensive to attend, around £1,200, and I have only attended once, as it also requires a premium priced air ticket, as it’s in the UK summer, and accommodation is hard to find.

PDAC then followed a couple of years ago, charging C$25 per day, which isn’t expensive per person, but with over 25,000

delegates, quite a tidy sum. And with the Wednesday half day where nobody arrives on their booths first thing in the morning due to the festivities the night before, they have a cheek to charge to go in at all, in my opinion.

Now, Denver Gold Group are charging delegates to the European Gold Forum US$175 to attend their event! They have over 100 companies attending normally, and it's expensive, so why oh why do they feel the need to charge the investors too?

I'm fed up of paying eye watering hotel or Airbnb prices just because the conference is on, and now the organisers are joining in with fees of their own.

As a result I have decided to be selective from this year, and for the first time in 15 years I'm giving PDAC a miss. I checked out the presenting companies and there were only a handful I really wanted to meet, and some will come over here at some point, so I'm giving the frozen waste land that is Toronto in March a wide berth this year.

I have also decided to give the European Gold Forum a miss too, in protest at the introduction of the charge. I can easily afford to go, but that's not the point. Without investors those conferences are failures, they need our participation.

I am receiving multiple invitations for all the conferences at the moment, suggesting after a very painful couple of years, investors are not registering, even for the free to attend ones such as 121 and Mines and Money.

If Tesco's introduced an admission charge, would you pay it?

Cartier Resources Gave East Chimo Drill Results

Orla Mining Plans Cerro Quema 2023 Exploration

Japan Gold Announced their 2023 Exploration Plan

Eloro Outlined an Extensive IP Conductivity Anomaly

Calidus Resources Delivered Strong Gold Production in January

Karora Resources Increased Beta Hunt Gold Reserves and Resources

Mining Review 12th February

Market Data

Week on week price movements

(US$ unless stated)

Metal Prices

Gold price in UK £	1531	-0.97%
Gold	1843	-1.07%
Silver	21.74	-1.23%
Palladium	1502	-3.35%
Platinum	930	-1.80%
Rhodium	11500	-4.96%
Copper	4.03	-0.74%
Nickel	11.73	-4.40%
Zinc	1.38	-4.17%

Tin	12.11	-3.51%
Cobalt	15.88	-8.47%
Manganese	3.91	0.00%
Lithium	57770	-5.42%
Uranium	51.8	+2.57%
Iron Ore	125.4	+1.13%
Coking Coal	349	+7.38%
Thermal coal	186	-3.13%
Magnesium	3254	-3.70%

Metal ETF’s

GDX	28.39	-4.15%
GDXJ	34.59	-2.95%
Sil	27.51	-1.71%
SILJ	10.06	-1.76%
GOEX (PCX)	24.63	-2.96%
GLD	171.26	-1.21%
COPX	39.19	+1.92%

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