

Mining Review 11th January 2026

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We make some adjustments in our watchlists, with three new entrants in the exploration category, and two Tier 2 companies exiting due to poor performance.

Gold and silver remain strong as silver registers a new nominal all-time high.



Mogotes Metals Filo Sur vista – Credits Mogotes Metals

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Pacgold announced the commencement of production operations at its newly acquired White Dam project in South Australia.

G2 Goldfields and **Lefroy Exploration** both announced good drill intersections for gold.

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Gold and silver remain strong as silver registers a new nominal all-time high price around \$80.

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We are making some additions to to our watchlists in the exploration tier 4 stage, and deleting a couple of companies from our tier 2 watchlist, please see the changes below.

The new entrants are early stage projects with scale potential, and proven management teams.

In

Fuerte Metals (FMT.V) Coffee Gold Project in the Yukon

Lahontan Gold (LH.V) Restarting the Santa Fe gold mine in Nevada.

[Mogotes Metals \(MOG.V\)](#) Filo Sur project abuts the Filo Del Sur copper project.

***Fuerte Metals** has acquired the Coffee Gold Project in the Yukon from Newmont, who has spent over \$300 million in prior investment. The company also has two advanced exploration projects in Mexico, and an early stage one in Chile.*

***Lahontan** is restarting the old producing Santa Fe gold mine in Nevada. CEO Kimberley Anne is very experienced and driven to restart production rather than be acquired.*

***Mogotes Metals** has huge potential as its Filo Sur copper / gold / silver project which abuts the Filo Del Sur project acquired by BHP / Lundin for C\$4.5 billion when metal prices were much lower.*

The company has just raised substantial funds for a large drilling campaign. Positive news from that would surely bring out the deep pocketed suitors?

Out

[Magnetic Resources \(ASX: MAU\)](#)

[Minera Alamos \(MAI.V\)](#)

Both these companies are not performing as per my expectations.

***Magnetic** is waiting to be acquired, but how much longer will it take? The share price is flat lining in a range whilst*

other gold projects in the region are performing with the rising price of gold.

Minera Alamos has disappointed over an extended period, and the purchase of the Pan gold mine in Nevada looks more like an act of desperation to buy production after the disappointment of their projects in Mexico in my opinion.

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News from our other tier 1 and 2 watchlist companies is pasted below, click on the link to be taken to the full story.

[Watchlist Adjustments January 2026](#)

[Lefroy Exploration Intersected High-Grade Gold at Burns](#)

[Pacgold's Imminent Gold Production from The White Dam Project](#)

[G2 Goldfields Drilling Expands OK0 High-Grade Gold Resource](#)

[Mogotes Metals Financing and Carmel Daniele Joins the Board](#)

[Barton Gold CEO Sends a Positive Message for 2026](#)

[Mining Review 4th January 2026](#)

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Metal Prices	110126	Weekly % change
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Gold price in UK £	3369	4.34%
Gold in AUD\$	6744	2.18%
Gold	4511	4.11%
Silver	80	9.68%
Palladium	1870	10.00%
Platinum	2278	5.37%
Rhodium	9450	13.86%
Copper	5.9	3.69%
Nickel	8.34	10.76%
Zinc	1.47	5.00%
Tin	19.84	1.3%
Cobalt	25.5	6.25%
Lithium	17000	2.97%
Uranium	82	0.74%
Iron Ore	109	4.41%
Coking Coal	223	5.44%
Thermal coal	106	0.47%
Metal ETFs		
GLD	414	3.95%
GDX	92.56	7.97%
GDXJ	122	7.77%
Sil	90	8.42%
SILJ	31	12.93%
GOEX (PCX)	87	8.83%
URA	50.3	9.21%
COPX	78	6.76%
HUI	763	8.84%
Gold / Silver ratio	56.39	-5.08%

10 yr Tbond (TNX)	4.171	-0.22%
2 yr T bond US2Y	3.54	1.72%
US index (DXY)	99.14	0.72%

[Click HERE for live Spot Metal Prices](#)

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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

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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.

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Disclosure

At the time of writing the author holds shares in some of the companies mentioned.

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Watchlist Adjustments January 2026

City Investors Circle Watchlists

We are making some additions to to our watchlists in the exploration tier 4 stage, and deleting a couple of companies from our tier 2 watchlist.



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

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Market Review December 2025

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The highlighted company is Fuerte Metals

An exciting year for mining investors is reviewed, highlighting the positive average gains made on all the site's

four company watchlists, and the best performing mining companies.



City Investors Circle Market Review December 2025

The highlighted company is **Fuerte Metals (TSX.V: FMT)**

An exciting year for mining investors is reviewed,

highlighting the positive average gains made on all the site's four company watchlists, and the best performing mining companies during the past year.

The commodity that gained the most value during 2025 is a surprise, read the newsletter to find out the commodity concerned.

Other companies mentioned include [Orla Mining](#) and [Westgold](#).

The main topic is the nominal all-time high price of gold, silver, and platinum.

After a brief wobble of the gold and silver prices they have bounced back and producing miners remain around recent highs.

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To read the December 2025 Market Review, please click [HERE](#).

To receive future issues of the Market Review and invitations to our free to attend mining presentations, please email andrew@city-investors-circle.com

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Archive of November's news releases is listed below, click the link to be taken to the full story.

Archives



[Stocks to Watch in 2026 – Colonial Coal](#)

[Stocks to watch in 2026 – Barton Gold](#)

[Companies to Watch in 2026 – Heliostar Metals](#)

[Companies to Watch in 2026 – Silver Storm](#)

[US Stock Markets are open today](#)

[Merry Christmas From City Investors Circle](#)

[Barton Gold High Resolution Gravity Survey Targets Challenger Repeats](#)

[Orla Confirms 2 Km Gold Trend Extension at Musselwhite](#)

[Pacgold receive Approval to restart Heap Leach irrigation](#)

[Ora Banda Confirm Significant Extension at Sand King](#)

[Great Boulder +1 M Oz High-Grade Gold Resources at Side Well](#)

[Pacgold's St George Defines 14km Gold and Antimony Anomaly](#)

[Kaiser Reef Completes Union Hill Waste Dump Drilling](#)

[Westgold Sells Mt. Henry to Alicanto Minerals](#)

[Westgold to Spin-Out Non-Core Assets to Valiant](#)

[Equinox Gold Sale of Brazil Operations, Reduces Debt](#)

[Mining Review 14th December 2025](#)

[Westgold Resumes Mining at Great Fingall](#)

[G Mining Ventures Receives Mining License for Oko West](#)

[Cabral Gold Drills New Mineralized Structure at Cuiú Cuiú](#)

[New Murchison Gold's Crown Prince Continuing to Deliver](#)

[Meeka Discovers High-Grade Gold on the Fairway](#)

[Capricorn and Ora Banda Mining added to the S & P ASX 100](#)

[Mining Review 7th December 2025](#)

[Orla Mining Announces Dividend and Quarterly Dividend Program](#)

[Caprice begins Air Core Drilling at The Island Gold Project](#)

[Mines and Money London 2025](#)

[Orla Mining Discovers High-Grade Oxide Gold at South Carlin](#)

[Barton Gold Reports Broad, High-Grade Assays at 'S1' Pit Area](#)

[Northern Miner London Symposium](#)

[Market Review November 2025 Published](#)

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