

# G Mining Gives a Positive Update on the TZ Project

G Mining Ventures (TSX: GMIN)

Updated on progress made at GMIN’s 100%-owned Tocantinzinho Gold Project currently under construction in the State of Pará, Brazil.

The Project is 93% complete, and remains on track and on budget for commercial production in H2-2024.



G Mining Ventures	TSX: GMIN
Stage	Development + Exploration
Metals	Gold

Market cap	C\$931 million @ C\$2.06
Location	Tapajos, Para State, Brazil
Website	<a href="http://www.gminingventures.com">www.gminingventures.com</a>

## G Mining Positive Update on the TZ Project

BROSSARD, QC, May 27, 2024 – G Mining Ventures Corp. (“GMIN” or the “Corporation”) (TSX: GMIN) (OTCQX: GMINF) is pleased to provide an update on progress made at GMIN’s 100%-owned Tocantinzinho Gold Project (“TZ” or the “Project”) currently under construction in the State of Pará, Brazil.

With the spot gold price trading close to \$2,400/oz (LBMA Gold Price as at May 21, 2024), the Project is 93% complete and remains on track and on budget for commercial production in H2-2024.

## G Mining Ventures Provides Tocantinzinho Project Update

*All amounts are in USD unless stated otherwise*

- o Project remains on schedule and on budget for commercial production in H2-2024
- o Total project progress of 93% with construction 95% complete
- o Total spend of \$447 million (98% of project total)

- o Industry leading safety record, with LTIFR of 0.04 after 5.2 million person-hours worked
- o 1.5 Mt of ore at 0.85 g/t stockpiled to date ahead of schedule
- o Site energized on the national grid with all balance of plant infrastructure commissioned; process plant commissioning in focus and progressing according to the plan and schedule

## Recent Highlights

*(All updates are dated as of April 30th, 2024, unless stated otherwise.)*

- o Health & Safety – Industry leading safety record of Lost Time Incident Frequency Rate (“LTIFR”) of 0.04, and Total Recordable Incident Frequency Rate (“TRIFR”) of 0.31 after a total of 5,174,356 person-hours worked.
- o Budget – Total spend to date of \$447 million with open commitments of \$11 million for a total committed to date of \$458 million and are tracking in line with the Feasibility Study (defined hereafter).
- o Schedule –***Total Project is currently 93% complete and trending on time for commercial production in H2-24.***
- o Construction Progress – Construction is 95% complete, with favourable project-to-date productivity factor of 1.14. Mill installation is imminently mechanically complete.
- o Pre-production Mining – Pre-production mining continues to progress above budget, having excavated 12.4 million tonnes (“Mt”) of material from the starter pit, including 1.5 Mt of ore to the stockpile.
- o Powerline – 193-km 138 kV transmission line from Novo Progresso to TZ and associated substations are complete and energized.
- o Operational Readiness – All operations personnel hired,

training ongoing, consumables/inventory parts procured.

o Human Resources – 1,507 employees and contractors are currently employed by the Project, after peaking at 2,220 in August 2023. Reductions are mainly in earthworks, civil, structural, architectural and site services.

[Site Drone Footage – Recent aerial drone footage of the site can be found here](#)

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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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## Mining Review 28th April 2024

### [Mining Review 28th April 2024](#)

It's been a busy week for our watchlist companies, with one deal disappearing as quickly as it came as Gold Road withdrew from the Greenstone Mines bid, and then Equinox Gold stepped in and took it for themselves.

G Mining Ventures announced a combination with Reunion Gold, based in Guyana.



## City Investors Circle Mining Review 28th April 2024

**Gold** and **silver** have had a poor week, but bounced and are now trading well off their respective lows.

**Copper** is still on a tear, as rumours of Chinese smelters being short of supplies abound.

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It's been a busy week for our watchlist companies, with one deal disappearing as quickly as it came, as **Gold Road** withdrew from the **Greenstone Mines** bid, and then **Equinox Gold** stepped in and took it for themselves.

**G Mining Ventures** announced a combination with **Reunion Gold**, based in Guyana.

**Colonial Coal** have engaged **Citigroup** to act for them in their bid to find a buyer for their giant hard coking coal deposit in British Columbia. This is significant because Citigroup are involved in the recent activity regarding Tech and Glencore, and are well positioned to act in the sale of Colonial's assets once the mega deals are done.

**Ascot Resources** reported the first gold pour at their **Premier Gold mine** in the Golden Triangle of British Columbia.

*All the news from our watchlist companies is below, click on the links to be taken to the full story.*

[\*\*Equinox Gold Consolidates Ownership of the Greenstone Gold Mine\*\*](#)

[\*\*Calidus Resources positioned for a strong H2 FY2024\*\*](#)

[\*\*Ascot Resources Poured First Gold at The Premier Mine\*\*](#)

[\*\*Gold Road Ceasing Interest in Greenstone Gold Mines\*\*](#)

[\*\*G Mining Ventures and Reunion Gold Announced a business Combination\*\*](#)

[\*\*Global Mining Finance Spring Conference Line-up Announced\*\*](#)

[\*\*Mining Review 21st April 2024\*\*](#)

## Market Data

### Weekly Price Changes

(US\$ unless stated)

Metal Prices	280424	Weekly % Change
Gold price in UK £	1875	-3.10%
Gold	2338	-2.26%



Silver	27.21	-5.16%
Palladium	960	-7.25%
Platinum	930	-0.75%
Rhodium	4725	-0.53%
Copper	4.44	1.83%
Nickel	8.55	1.06%
Zinc	1.3	1.56%
Tin	14.71	-4.60%
Cobalt	12.46	0.00%
Manganese	3.31	0.00%
Lithium	15111	-0.11%
Uranium	86.3	-3.36%
Iron Ore	118.8	2.06%
Coking Coal	326	0.00%
Thermal coal	134.3	-3.03%
<b>Metal ETFs</b>		
GLD	216.62	-2.00%
GDX	34.58	1.50%
GDXJ	42.39	0.47%
Sil	31.95	1.72%
SILJ	11.48	2.41%
GOEX (PCX)	27.65	-1.43%
URA	29.5	2.32%
COPX	47.52	3.35%
HUI	269.13	2.44%
Gold / Silver ratio	85.92429	3.06%

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

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**G Mining Ventures and Reunion**

# Gold Announce Combination

## G Mining Ventures (TSX: GMIN)

**GMIN** and **Reunion Gold Corporation (TSX.V:RGD)** announced they have entered into a definitive agreement to combine the two companies, setting the stage for the creation of a leading intermediate gold producer.



G Mining Ventures	TSX: GMIN
Stage	Development + Exploration
Metals	Gold
Market cap	C\$1 billion @ C\$2.24
Location	Tapajos, Para State, Brazil

[To see the latest G Mining Ventures share price and chart, please click here](#)

# G Mining Ventures and Reunion Gold Announce Combination to Set the Stage for a Leading Intermediate Gold Producer in the Americas

All amounts are in CAD unless stated otherwise

BROSSARD and LONGUEUIL, QC, April 22, 2024 – **G Mining Ventures Corp.** (“GMIN”) (**TSX: GMIN**) (OTCQX: GMINF) and **Reunion Gold Corporation** (“RGD”) (**TSXV:RGD**) (OTCQX:RGDFF) are pleased to announce they have entered into a definitive agreement (the “Agreement”) to combine the two companies, setting the stage for the creation of a leading intermediate gold producer (the “Transaction”).

Through the Transaction, GMIN will acquire RGD’s flagship Oko West Project located in Guyana, within the Guiana Shield region, one of the most attractive mining jurisdictions in South America.

Oko West has emerged as a globally significant gold discovery over the last few years, with excellent potential to become a top tier deposit that could support a large, long-life mine

complex to accelerate GMIN's vision of building a leading intermediate gold producer.

The GMIN team, including through the Gignac Family-owned G Mining Services ("GMS"), has an impressive track-record of executing world-class projects in the Guiana Shield region to generate industry leading returns for its stakeholders.

- o Sets the stage for the creation of a leading intermediate gold producer with the addition of Oko West, one of the most significant gold discoveries in the Guiana Shield, to GMIN's portfolio
- o Led by GMIN's best-in class management team, ideally positioned to unlock the value of Oko West
- o The GMIN team and GMS have an impressive track-record of executing world-class projects in the Guiana Shield region to generate industry leading returns for its stakeholders
- o De-risked growth profile to accelerate development of Oko West through anticipated TZ cash flow
- o Compelling re-rate potential from multiple near-term catalysts and enhanced capital markets profile
- o Continued support from La Mancha and Franco-Nevada via concurrent US\$50 million equity financing, in addition to La Mancha's intention to purchase up to US\$10 million of GMIN shares in the open market

GMIN plans to move Oko West quickly through technical studies to a construction decision, leveraging the considerable amount of exploration, development, and permitting work that has already been completed by RGD, supported by the expected free cash flow from the Tocantinzinho Gold Project ("Tocantinzinho" or "TZ"), which is trending on schedule and on budget for commercial production in the second half of 2024.

The Transaction sets the stage for the creation of an Americas

focused leading intermediate gold producer.

Under the terms of the Agreement, GMIN and RGD shareholders will receive common shares of a newly formed company (the "New GMIN") equivalent to RGD shareholders being issued 0.285 GMIN common shares for each RGD common share.

In addition, RGD shareholders will receive common shares in a newly created gold explorer ("SpinCo") that will hold all of RGD's assets other than Oko West. GMIN has agreed to fund SpinCo with \$15 million.

RGD shareholders will receive estimated consideration of \$0.65 per RGD common share, an estimated transaction equity value of \$875 million, based on the closing price of GMIN common shares on the Toronto Stock Exchange ("TSX") on April 19, 2024, excluding the value of the SpinCo consideration

This represents a premium of 29% based on GMIN's and RGD's closing price and 10-day VWAP on the TSX and TSX Venture Exchange ("TSXV") as at April 19, 2024, respectively, without accounting for value of SpinCo.

Upon completion of the Transaction, existing GMIN and RGD shareholders will own approximately 57% and 43% of the combined company on a fully-diluted in-the-money basis prior to the concurrent US\$50 million equity financing, and the combined company and RGD shareholders will own 19.9% and 80.1%, respectively, of the outstanding common shares of SpinCo.

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

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

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# G Mining Ventures Provides Tocantinzinho Project Update

**G Mining Ventures (TSX: GMIN)**

Provided an update on progress made at GMIN's 100% owned Tocantinzinho Gold Project currently under construction in the State of Pará, Brazil.

With the spot gold price trading at \$2,356/oz, the Project is 87% complete and remains on track and on budget for commercial production in H2-2024.



<b>G Mining Ventures</b>	<b>TSX: GMIN</b>
<b>Stage</b>	<b>Development + Exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$1 billion @ C\$2.24</b>
<b>Location</b>	<b>Tapajos, Para State, Brazil</b>

## G Mining Ventures Provides Tocantinzinho Project Update

BROSSARD, QC, April 11, 2024 – **G Mining Ventures Corp. (TSX: GMIN) (OTCQX: GMINF)** (“GMIN” or the “Corporation”) is pleased to provide an update on progress made at GMIN’s 100% owned Tocantinzinho Gold Project (“TZ” or the “Project”) currently under construction in the State of Pará, Brazil.

With the spot gold price trading at \$2,356/oz (LBMA Gold Price PM as at April 9, 2024), the Project is 87% complete and remains on track and on budget for commercial production in H2-2024.

# Highlights

(All amounts are in USD unless stated otherwise)

- o Project remains on schedule and on budget for commercial production in H2-2024
- o Total project progress of 87% with construction 89% complete
- o Total spending to date of \$433 million (95% of project total)
- o Updated virtual site tour available through VRIFY platform

## Recent Highlights (All updates are dated as of March 31st, 2024, unless stated otherwise.)

- o Health & Safety – Industry leading safety record of Lost Time Incident Frequency Rate (“LTIFR”) of 0.04, and Total Recordable Incident Frequency Rate (“TRIFR”) of 0.32 after a total of 4,941,128 person-hours worked.
- o Budget – Total spend to date of \$433 million with open commitments of \$16 million for a total committed to date of \$449 million (98% of project total) and are tracking in line with the Feasibility Study (defined hereafter).
- o Schedule –Total Project is currently 87% complete and trending on time for commercial production in H2-24. Detailed engineering, procurement and powerline are complete.
- o Construction Progress – Construction is 89% complete, with Balance of Plant and infrastructures completed and commissioned.

- o Pre-production Mining – Pre-production mining activities have exceeded 50 thousand tonnes (“kt”) per day (“pd”) and have been operating on a 24/7 basis since May 2023. A total of 11.4 million tonnes (“Mt”) of material has been excavated from the starter pit.
- o Powerline – 193-km 138 kV transmission line from Novo Progresso to TZ and associated substations are complete and soon to be energized.
- o Operational Readiness – Commissioning activities commencing in April starting with primary crusher and ore reclaim system.
- o Human Resources – 1,680 employees and contractors are currently employed by the Project with 94% of the workforce comprised of Brazilians.

Site Drone Footage – Recent aerial drone footage of the site can be found [HERE](#)

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

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

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## **G Mining Ventures Named in**

# the TSX Top 50

## G Mining Ventures (TSX: GMIN)

Announced it has been recognized by the TSX Venture Exchange as a 2024 Top 50 Company, ranking top 10 within the mining sector.



G Mining Ventures	TSX: GMIN
Stage	Development + Exploration
Metals	Gold
Market cap	C\$810 million @ C\$1.81



Location	Tapajos, Para State, Brazil
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## G Mining Ventures Recognized as Top 10 in Mining by 2024 TSX Venture 50™

BROSSARD, QC, February 21, 2024 – G Mining Ventures Corp. (“GMIN” or the “Corporation” or “we”) (TSX: GMIN) (OTCQX: GMINF) is pleased to announce it has been recognized by the TSX Venture Exchange (“TSXV”) as a 2024 Top 50 Company, ranking top 10 within the mining sector.

TSX Venture 50 is an annual ranking of the top-performing companies from the past year on TSXV, ranking the top 10 performing companies from each of five sectors based on three equally weighted criteria: market capitalization growth, share price appreciation, and trading value. GMIN’s common shares migrated from the TSXV to trade on the Toronto Stock Exchange (“TSX”) on January 11, 2024.

**Louis-Pierre Gignac, President & Chief Executive Officer of G Mining stated**

*"We are thrilled to be ranked as a Top 50 company by the TSX group, in recognition of the GMIN team's value creation for our fellow stakeholders."*

*"As our flagship Tocantinzinho Gold Project is now 76% complete, I look forward to leading our team to achieve commercial production in the second half of 2024."*

*"We look to continue to grow GMIN into the next leading intermediate gold producer, using Tocantinzinho as a cornerstone asset."*

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

**More details on the 2024 TSX Venture 50 can be found at:  
[www.tsx.com/Venture50](http://www.tsx.com/Venture50)**

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G Mining Ventures Named in the TSX Top 50

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# Mining Review 18th February 2024

## Mining Review 18th February 2024

Calibre Mining announced intersecting high-grade gold near the Valentine Mine in Newfoundland.

Nevada King announced a spinout of their non-Atlanta assets into a spinco.



Firefly Metals – Drilling at the Ming Mine

# City Investors Circle Mining Review 18th February 2024

**Calibre Mining** announced intersecting high-grade gold near the Valentine Mine in Newfoundland.

**Nevada King** announced a spinout of their non-Atlanta assets into a spinco.

**Neometals** disappointed with the announcement they are halting exploration at spargos.

Other than that a fairly quiet week on the news reporting front.

*To view the news from our watchlist companies this week, please click on the links below.*

**[Firefly Metals Updated their Corporate Presentation](#)**

**[Calibre Mining's Ore Controlled Drilling Intersects High-Grade Gold](#)**

**[Nevada King Gold Announced a Spin-out of Non-Atlanta Claims](#)**

**[G Mining Ventures Completed a First Draw on \\$75 Million](#)**

## Neometals Halted Further Spargos Exploration

## Calibre Mining Reported Positive Drill Results SW Of Valentine

## Mining Review 11th February 2024

### Market Data

### Weekly Price Changes

(US\$ unless stated)

### Metal Prices

Gold price in UK £	1617	0.00%
Gold	2023	-0.83%
Silver	22.69	0.00%
Palladium	863	0.11%
Platinum	900	26.40%
Rhodium	4400	0.00%
Copper	3.72	0.00%
Nickel	7.15	0.00%
Zinc	1.08	0.00%
Tin	11.61	0.00%
Cobalt	12.9	0.00%
Manganese	2.9	-0.34%
Lithium	12303	0.01%
Uranium	102.3	-3.49%
Iron Ore	128.8	0.04%

Coking Coal	310	0.00%
Thermal coal	123.5	0.00%
Magnesium	2950	0.99%

[Spot mineral prices can be found HERE](#)

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## G Mining Ventures Completes First Draw on \$75 Million

**G Mining Ventures (TSX: GMIN)**

Announced that it has drawn approximately \$42 million on its \$75 million senior secured term loan with an affiliate of Franco-Nevada Corporation, as previously announced in July 2022.



<b>G Mining Ventures</b>	<b>TSX: GMIN</b>
<b>Stage</b>	<b>Development + Exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$810 million @ C\$1.81</b>
<b>Location</b>	<b>Tapajos, Para State, Brazil</b>

**G Mining Ventures Completes First Draw on \$75 Million Term Loan from Franco-Nevada**

# as TZ remains on Track

(All amounts are in USD unless stated otherwise)

BROSSARD, QC, January 30, 2024 – G Mining Ventures Corp. (TSX: GMIN) (“GMIN” or the “Corporation”) is pleased to announce that it has drawn approximately \$42 million on its \$75 million senior secured term loan with an affiliate of Franco-Nevada Corporation (“Franco-Nevada”), as previously announced in July 2022.

The \$250 million gold stream, also announced in July 2022 has been fully drawn.

The proceeds of the term loan will be used to continue the development and construction of GMIN’s 100% owned Tocantinzinho Gold Project (“TZ” or the “Project”), currently under construction in the State of Pará, Brazil.

*The Project remains on track and on budget for commercial production in H2-2024.*

In connection with the draw on the term loan, GMIN provided evidence to Franco-Nevada that it has sufficient funding to fully satisfy the remaining Project costs required to achieve commercial production and Project completion.

## **Louis-Pierre Gignac, President & Chief Executive Officer, commented:**

*“This is yet another significant milestone which demonstrates that the GMIN team has systematically de-risked the development and construction of Tocantinzinho, and has met the extensive list of obligations to access this funding from Franco-Nevada.*

*“We hope that our follow shareholders also take comfort that TZ remains on track and on budget for commercial production in H2-2024.”*

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## Disclosure

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## Cabral Gold New Year Message from the CEO

[Cabral Gold \(TSX.V: CBR\)](#)

Following on from a successful drill program in 2023, Alan Carter, CEO of Cabral has shares his thoughts for the Cuiú Cuiú project going forwards.

Cabral are looking to produce cashflow within a year with a small scale startup operation, to avoid further share dilution to the stock.



<b>Cabral Gold</b>	<b>TSX.V : CBR</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$35 m @ 19c</b>
<b>Location</b>	<b>Cuiú Cuiú , Tapajos, Para State, Brazil</b>



# Cabral Gold New Year message from the CEO

**Cabral Gold (TSX.V: CBR)** Following on from a successful drill program in 2023, Dr. Alan Carter, CEO of Cabral has shared his thoughts for the Cuiu Cuiu project going forwards.

Cabral are looking to produce cashflow within a year, with a small scale startup operation, to avoid further share dilution to the stock.

This can then fund further exploration in a prolific gold belt, which compares very favourably with the TZ gold mine being constructed by G Mining around 20 miles away.

I like this method of growing a small company, rather than taking the easy route of simply issuing more shares like confetti.

Of course CEO Alan Carter has a very large personal stake in the company, bought at market prices, so is very aligned with shareholders, which is another thing I like about this company. In my opinion it's important for management to have a meaningful holding in a company, bought at market prices rather than gifted via options.

Dr. Alan Carter's New Year message is reproduced below.

— —

*Dear Valued Shareholders,*

*Now that the dust has settled and we have welcomed in the New Year, I would like to take a moment to reflect on our progress with advancing our Cuiú Cuiú project in Brazil, and also share some thoughts on what lies ahead.*

*Our Company is in the process of undergoing a significant transition, from a successful junior gold exploration Company to a junior gold producer.*

*Until recently, and despite making several new discoveries and releasing a string of excellent drill results, our share price, along with most of our peers, has failed to significantly appreciate due to weak market conditions.*

***As a result, we have elected to transition away from dependence on the model of raising capital by issuing shares and diluting the capital structure, and we are pursuing a clear path aimed at generating revenue by becoming a gold producer with potential free cash flow as early as 2025.***

*Fortunately, our Cuiú Cuiú project has an enormous footprint (having been the largest placer gold camp in the Tapajos during the 1980's gold rush) and because of the tropical weathering environment, our gold deposits are weathered down to a maximum depth of 60m.*

*This means that the top 60m is essentially soft red mud or saprolite, and the trial mining and processing of this*

saprolite material is currently the subject of the ongoing Pre-Feasibility Study (PFS).

We expect to complete the PFS during the second quarter of this year and if it is positive, it will form the basis of a construction decision at Cuiú Cuiú. As part of the PFS we have been conducting additional drilling aimed at improving our understanding of the higher-grade zones within the saprolite.

We are also conducting additional metallurgical and geotechnical studies and have beefed up our Board and established an independent Technical Committee.

The Tapajos region in Brazil is changing, and it is changing quickly.

**As one of the two geologists who originally identified and acquired the TZ project and recognised its potential, it is gratifying for me personally to see that project under construction. TZ should enter production during Q3 2024 and will be Brazil's third largest gold mine.**

Given my history and experience with TZ, I should have a better idea than most regarding the potential of our adjacent Cuiú Cuiú project.

I believe that Cuiú Cuiú will eventually become a much larger gold deposit than TZ. Some of the reasons for this are as

follows;

- According to the Agencia Nacional de Mineracao (ANM) in Brazil, Cuiú Cuiú produced 2Moz of placer gold during the Tapajos gold rush which is 10x more than TZ
- The gold-in soil anomaly that we identified at TZ was approximately 1km long. There are numerous gold-in-soil anomalies at Cuiú Cuiú which cover a much larger area
- We have so far identified 4 gold deposits at Cuiú Cuiú (2 with 43-101 compliant resources and 2 (PDM and Machichie) which do not yet have any resources. In addition, we currently have over 40 targets (with gold assays) at Cuiú Cuiú. Compare this with TZ which is a single deposit with 2 or 3 peripheral targets
- The best drill intercept reported outside the TZ deposit returned 20m @ 1.7 g/t gold which is equivalent to 34 gramme metres. At Cuiú Cuiú we have drill intercepts outside the four known deposits that include 27m @ 6.9 g/t gold or 186.3 gramme metres (at Central SE) and 39m @ 5.1 g/t gold or 198.9 gramme metres (at J Cima) to name just two examples

Despite very difficult market conditions during 2023 we were able to raise capital and partner with Osisko Gold Royalties. The deal with Osisko will allow us to complete the PFS and we believe speaks to the quality and potential of the Cuiú Cuiú project.

The year ahead should prove to be transformative for our Company. Numerous drill results are pending from the drill program conducted during late 2023 and additional metallurgical studies are in progress.

The focus will be on completing the ongoing PFS and, if positive, on making a construction decision as soon as

*possible thereafter.*

*On behalf of the entire Cabral Gold team, I would like to express deep appreciation to our investors, partners, and stakeholders for your continued support and we sincerely wish you all a happy, healthy, and prosperous 2024.*

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## City Investors Circle Watchlist Adjustments

### City Investors Circle Watchlists

As we approach the end of the year, it's an ideal time to review not only one's portfolio, but also the watchlists on this site.

I'm looking for vibrant companies moving projects forward, preferably well funded, in safe jurisdictions. One or two have not made the cut and will be removed or downgraded.



City Investors Circle

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So far I have sold most of my Minera Alamos, and also sold **Argosy Minerals**, both in my personal portfolio.

I am removing **Minera Alamos** from the top tier of companies we follow, and placing them in the second tier for now. They are still in production, and they may be promoted again once either production increases or the Cerro de Coro mine is permitted and construction commences.

**G Mining Ventures** will go into the top tier to replace Minera. They are fully funded, construction is on target and budget,



and they will be in production in around 7 – 8 months in Brazil, a tier 1 jurisdiction.

I am also adding **Calibre Mining \*** as they have followed their purchase of **Fiore Gold** with another of my stocks, **Marathon Gold**. This diversifies them significantly from sanctioned Nicaragua, as most of the future production will be in North America.

*\* N.B. This has yet to close and there could be an alternate bid, so we have to be aware of that.*

In tier 2 both **Lithium Power** and **Marathon Gold** are being removed, both having recently been acquired.

Moving down a tier are **Boab Minerals**, **Canuc Resources**, **Rockmaster**, and **Westhaven Gold**.

ASX listed **Barton Gold** is moving up, and **West Red Lake Gold Mines**, **South Star Battery Metals**, and **Nevada King** are added.

I am adding **Delta Resources** to tier 3.

***I think these changes will give the watchlists a fresher look, and the incoming companies should provide plenty of newsflow in 2024.***

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