

Mining Review 28th September

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West Red Lake Gold Mines disappointed me with yet another fund raise.

Gold Road to exit the ASX with gold at an all time high.



Courtesy of Asanko Gold Mining



City Investors Circle Mining Review 28th September

West Red Lake Gold Mines disappointed me with yet another fund raise. I have sold half my holdings as I have lost faith in management, after being told the previous financing would be the last one prior to production.

Gold Road to exit the ASX with gold at an all time high, as its acquisition by Gold Fields completes.

A list of all the significant news releases from our watchlist companies last week is below, please click on the link to be taken to the full story.

[Equinox Gold – Workers Reported Injured at Valentine Gold Mine](#)

[Lefroy Exploration's High-Grade Gold Assays Support Lucky Strike Expansion](#)

[Initiating Coverage – Erdene Resource Development](#)

[Barton Gold's Soil Assays Indicate Extensions and New Targets](#)

[West Red Lake Gold Upsizes Bought Deal Financing](#)

[Gold Road to Cease Trading on The ASX](#)

[Mining Review 21st September 2025](#)

Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	2808	2.59%
Gold in AUD\$	5761	3.04%
Gold	3763	2.06%
Silver	46.26	6.93%
Palladium	1248	7.87%
Platinum	1575	13.23%
Rhodium	7025	0.00%
Copper	4.78	6.46%

Nickel	6.53	-4.53%
Zinc	1.28	0%
Tin	15.75	-0.63%
Cobalt	15.75	4.10%
Lithium	10063	-0.31%
Uranium	83.6	8.57%
Iron Ore	103.5	-8.41%
Coking Coal	187	-0.53%
Thermal coal	108	0.00%
Metal ETFs	Price	Weekly % change
GLD	346.74	2.28%
GDX	74.68	3.72%
GDXJ	96.21	4.58%
Sil	70	5.23%
SILJ	22.48	7.05%
GOEX (PCX)	65.89	2.95%
URA	48.41	-3.04%
COPX	57	6.54%
HUI	604.46	4.64%
Gold / Silver ratio	81.34	-4.56%

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

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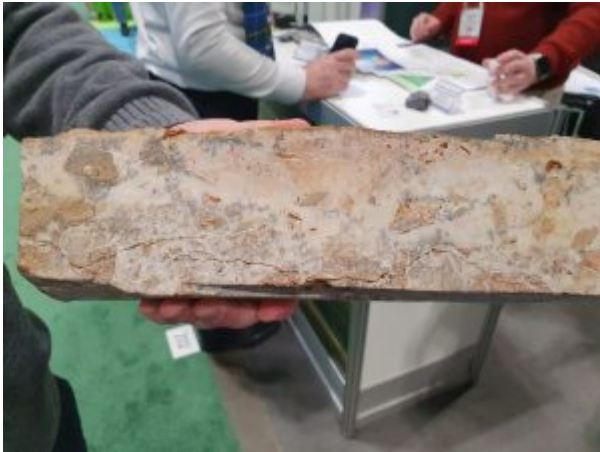
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Mining Review 11th May 2025

Mining Review 11th May 2025

Gold Road Resources agreed to be taken over by Gold Fields, after they received an improved offer.

Catalyst Metals acquired the Old Highway Project from Sandfire Resources, and West Red Lake Gold Mines reported on the first bulk sample gold sales from the Madsen Mine.



City Investors Circle Mining Review 11th May 2025

It was a strong week for **gold**, up around 3%, and virtually all the metals ended the week on a positive note.

The gold indexes also recorded strong gains across the boards, with the **GOEX Gold Explorers Index** up 11%, and the **SIL Silver ETF** up 11%.

Gold Road Resources agreed to be taken over by **Gold Fields**, after they received an improved offer.

Catalyst Metals acquired the Old Highway Project from Sandfire Resources, and **West Red Lake Gold Mines** reported on the first bulk sample gold sales from the Madsen Mine.

News from companies on our watchlists from the last week are listed below, click the link to be taken to the full news release.

Archives

[West Red Lake Gold Mines Reported on Bulk Sample Gold Sales](#)

[Catalyst Metals acquires Old Highway gold deposit](#)

[Catalyst Metals Limited – Trading Halt](#)

[Gold Road Agreed to Gold Fields' Takeover](#)

[Challenger Gold – Initiating Coverage](#)

[Gold Road Shares Halted Pending Takeover Announcement](#)

[Mining Review 4th May 2025](#)

Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices	Price
Gold price in UK £	2510.49
Gold in AUD\$	5184
Gold in US\$	3325
Silver	32.69
Palladium	978.5
Platinum	973.3
Rhodium	5375
Copper	4.62
Nickel	6.97
Zinc	1.16
Tin	14.08
Cobalt	15.29
Lithium	8760
Uranium	70.05
Iron Ore	98.2
Coking Coal	187.5
Thermal coal	105
Metal ETFs	Price
GLD	306.84
GDX	50.37
GDXJ	64.33
Sil	42.57
SILJ	12.73
GOEX (PCX)	43.91
URA	27.16
COPX	39.16
HUI	400.12

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

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Gold Road March 2025 Quarterly Report

[Gold Road Resources \(ASX: GOR\)](#)

Presented its activity report for the quarter ending 31 March 2025.

Gruyere delivered quarterly gold production of 71,226 ounces (100% basis) (December quarter: 91,631 ounces). Production was delivered at an AISC of A\$2,658 per attributable ounce to Gold Road (December quarter: A\$1,811 per ounce).



Gold Road – Gruyere JV Gold Mine at night. Courtesy of Gold Road Resources



	Gold Road	ASX : GOR
	Stage	Production (50% JV)
	Metals	Gold
	Market cap	A\$3.e Billion @ A\$3.08
	Location	Laverton, Western Australia
	Website	www.goldroad.com.au

Gold Road Resources March 2025 Quarterly Report

Gold Road Resources Limited (ASX: GOR) (Gold Road or the Company) presents its activity report for the quarter ending 31 March 2025.

Production is from the Gruyere Gold Mine (Gruyere), a 50:50 joint venture with Gruyere Mining Company Pty Ltd, a subsidiary company of Gold Fields Ltd (Gold Fields), which operates Gruyere.

Gruyere delivered quarterly gold production of 71,226 ounces (100% basis) (December quarter: 91,631 ounces).

Production was delivered at an AISC of A\$2,658 per attributable ounce to Gold Road (December quarter: A\$1,811 per

ounce).

HIGHLIGHTS

Production and Guidance

- Gruyere gold production of 71,226 ounces (100% basis) at an All-in Sustaining Cost (AISC) of A\$2,658 per attributable ounce during the March 2025 quarter (December quarter: 91,631 ounces, AISC of A\$1,811 per attributable ounce).
- 2025 annual guidance for Gruyere is maintained at 325,000 – 355,000 ounces (162,500 – 177,500 attributable) at an attributable AISC of between A\$2,400 and A\$2,600 per ounce.

Financial and Corporate

- Gold sales of 34,135 ounces at a record average sales price of A\$4,555 per ounce. Gold doré and bullion on hand on 31 March 2025 increased to 3,311 ounces.
- Gold Road's attributable operating cash flow from Gruyere for the quarter was \$106.6 million (December quarter: \$141.7 million).
- Free cash flow² generated for the quarter of \$34.1 million (December quarter: \$76.2 million).
- Gold Road's Corporate All-In Cost (CAIC) which includes growth capital, corporate and exploration costs, increased to \$3,058 per ounce for the March quarter (December quarter: \$2,266 per ounce).
- Cash and equivalents³ increased to \$203.8 million (December quarter: \$173.9 million) with no debt drawn. Gold Road's listed investments market value was approximately \$1.0 billion

at 24 April 2025 (31 December 2024: \$742.7 million).

□ On 7 March 2025, Gold Road received a confidential non-binding indicative offer (Proposal) for the Company from Gold Fields Ltd (GFI). After careful consideration and engagement with GFI, the Board of Gold Road unanimously formed the view that the Proposal materially undervalued the Company and was highly opportunistic in nature. Accordingly, the Board rejected the Proposal. On 24 March 2025, GFI publicly announced the terms of their confidential Proposal and rejection by Gold Road.

□ On 22 April 2025, the Federal Court of Australia approved the acquisition of De Grey Mining Limited (De Grey) by Northern Star Resources Limited (Northern Star) by way of a scheme of arrangement, with the scheme legally effected on 23 April 2025.⁵

In accordance with the scheme, Gold Road will hold 49,258,234 shares in Northern Star from the Implementation date of 5 May 2025.

Discovery and Growth

□ The Gruyere drilling program (~60,000 metres) is progressing well with up to four rigs operational during the quarter.

Please refer to the announcements Gold Road released on 8 April 2025 and 9 April 2025 in relation to the underground scoping study completed by SRK Consulting on behalf of the Gruyere Joint Venture.

□ On 20 January 2025, Gold Road announced the results of the Gilmour Gold Project Pre-feasibility Study (PFS). The PFS projected a pre-tax free cash flow estimated at A\$377 million at a flat A\$3,500 per ounce and A\$569 million at a flat A\$4,300 per ounce gold price, mine life of five years

averaging 50,300 ounces per annum at an average AISC of \$2,004 per ounce, producing a life of mine total production of 0.25 million ounces at 3.9 g/t Au from the underground and open pit.

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[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

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holds shares in Gold Road Resources

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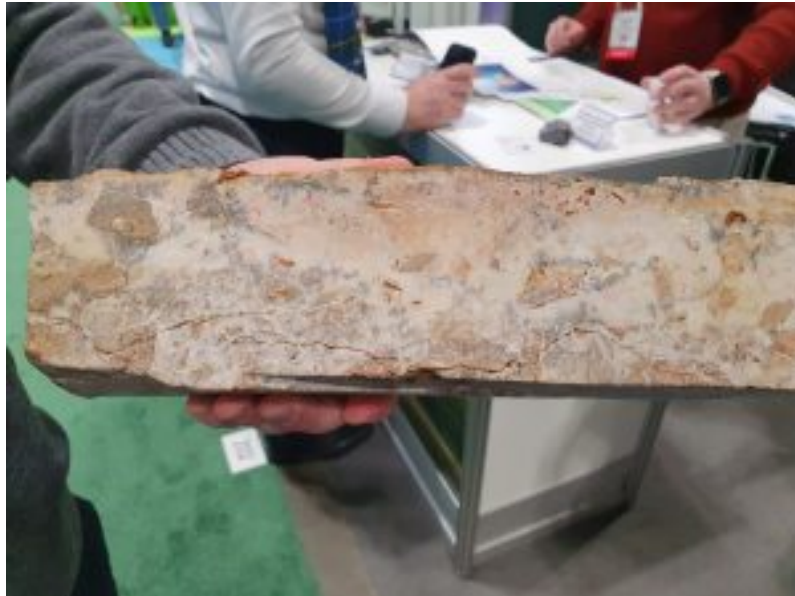
Mining Review 30th March 2025

Mining Review 30th March 2025

The story of the week was the bid for Gold Road Resources by it's mining partner at the Gruyere Gold Mine, Gold Fields.

Gold Road responded by calling the bid "opportunistic", and making an alternative bid to buy out Gold Fields from their half of the Gruyere mine.

Catalyst Metals sold a mine and announced some good drill results.



Drill core from Conroy Gold exhibited at the 2025 PDAC

City Investors Circle Mining Review 30th March 2025

The story of the week was the bid for **Gold Road Resources** by its mining partner at the Gruyere Gold Mine, **Gold Fields**.

Gold Road responded by calling the bid “opportunistic”, and making an alternative bid to buy out Gold Fields from their half of the Gruyere mine.

Catalyst Metals sold a mine and announced some good drill results.

News from our watchlist companies last week is listed below, click on the link to be taken to the full story.

Archives



[Barton Gold Reported 17,600g/t Silver Intersected at Tarcoola's Tolmer Prospect](#)

[Gold Road Resources Announced Gruyere Underground Drill Results](#)

[West Red Lake Gold Mines Madsen Mill Restarted](#)

[Catalyst Metal's Trident Drilling Extended Mineralisation Footprint](#)

[Gold Road Resources Rejected Gold Field's Offer](#)

[Catalyst Metals Suspended In Relation to "Material Assay Results"](#)

[Catalyst Metals Sells Its Henty Gold Mine to Kaiser Reef](#)

[Mining Review 23rd March 2025](#)

Other news from our watchlist companies last week are listed below, click on the link to be taken to the full story.

[Pacgold released a podcast update for their Alice River Gold exploration project](#)

[Gold Road explained their rejection of Gold Fields' bid](#)

Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	2391	1.92%
Gold	3086	2.05%
Silver	34.21	3.35%
Palladium	969	2.27%
Platinum	983	0.72%
Rhodium	5775	0.43%
Copper	5.13	0.98%
Nickel	7.44	10.55%
Zinc	1.3	-2.26%
Tin	15.7	-1.69%
Cobalt	16.14	-0.62%
Manganese	4	0.00%
Lithium	9912	0.50%
Uranium	64.3	-1.53%
Iron Ore	103.3	3.30%
Coking Coal	174.3	0.17%
Thermal coal	100	0.00%
Metal ETFs	Price	Weekly % change
GLD	284.06	2.00%
GDX	45.57	2.40%
GDXJ	56.85	2.38%
Sil	39.49	-0.05%
SILJ	12.22	-1.37%

GOEX (PCX)	37.92	3.13%
URA	23.1	-7.60%
COPX	40.01	-4.14%
HUI	359.27	2.74%
Gold / Silver ratio	90.21	0.65%

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

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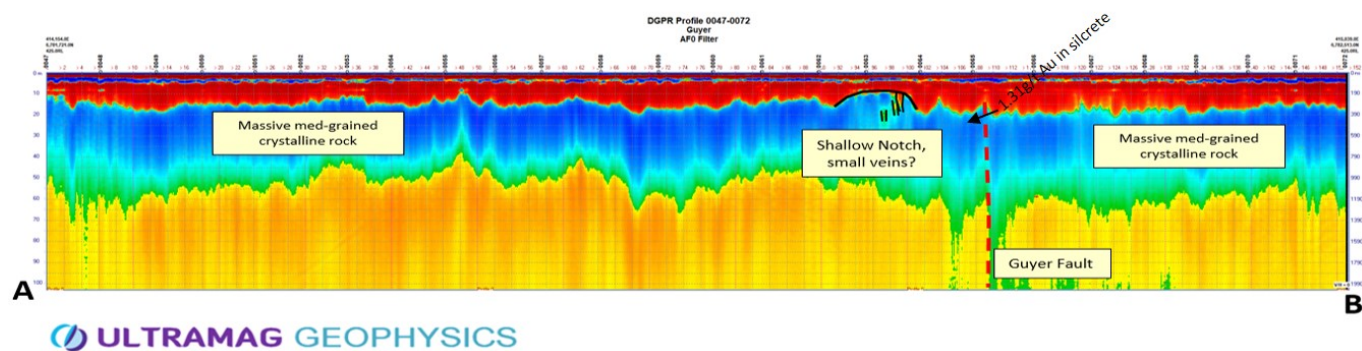
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Gold Road Enters a Farm-in Deal With Icenì Gold

[Gold Road Resources \(ASX: GOR\)](#)

Advised of a binding Farm-in Agreement and share placement transaction with Icenì Gold Limited (ASX: ICL) over tenements around and containing the Guyer Gold Trend, within the 14 Mile Well Gold Project located between Leonora and Laverton in Western Australia.



	Gold Road	ASX : GOR
	Stage	Production (50% JV)
	Metals	Gold
	Market cap	A\$2.14 Billion @ A\$1.97
	Location	Laverton, Western Australia
	Website	www.goldroad.com.au

Iceni Enters Farm-in Deal with Gold Road for a Value up to A\$44 million

Iceni Gold Limited (ASX: ICL) (Iceni or the Company) is pleased to advise of a binding Farm-in Agreement and share placement transaction with Gold Road Resources Limited (ASX: GOR) over tenements around and containing the Company's Guyer Gold Trend, within the 14 Mile Well Gold Project (14MWGP or Project) located between Leonora and Laverton in Western Australia.

Highlights

- A\$35 million exploration farm-in agreement signed with GOR over 154km² of Iceni's 100%-owned tenements containing the Guyer Gold Trend within the 14 Mile Well Project in Western Australia, key terms of which include:

- > Initial A\$5 million minimum exploration expenditure, to be managed by Icení, with the opportunity for GOR to take management upon reaching a key success milestone.
- > A further A\$10 million exploration expenditure within 2 years from meeting the minimum A\$5 million exploration expenditure to earn a 50% Joint Venture interest (50 / 50 JV).
- > Upon Joint Venture formation GOR, can earn an additional 20% to take its Joint Venture interest to 70% by free carrying Icení to the completion of a Pre-Feasibility Study (PFS) (70 /30 JV).
- > At the completion of the PFS, GOR can acquire an additional 10% Joint Venture interest (totaling 80%) by paying \$20 million to Icení (80/20 JV).
 - In addition to the Farm-in, GOR is to acquire a 9.9% interest in Icení by subscribing for A\$3.05 million in shares at a price of 10 cents per share, representing a 59% premium to the 5-day VWAP prior to execution of the Farm-in Agreement.
 - GOR to be issued 19,218,819 options exercisable at \$0.15 on or before 31 December 2025.
 - GOR to be issued 13,847,016 options exercisable at \$0.20 on or before 31 December 2026.
 - Should GOR exercise all options, and inclusive of the placement, Icení will receive a total of \$8.7m in cash.
 - Exploration activity on the GOR farm-in tenements is expected to commence in January 2025 under Icení management.
 - Icení retains 100% ownership of the remainder of the highly prospective 14 Mile Well Gold Project, where exploration can now be accelerated on other high priority targets within the portfolio.
 - Following completion of the GOR share placement Icení will have in excess of \$3.8 million cash at bank and will be well-funded to continue exploration and development activities on its remaining highly prospective 100%-owned ground.

[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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Gold Road Issues an Updated Corporate Presentation

Gold Road (ASX: GOR)

Published a new corporate Presentation showing the recovery from the rain event earlier this year, and a strong September quarter.



Gold Road Gruyere Mine



Gold Road	ASX : GOR
Stage	Production (50% JV)
Metals	Gold
Market cap	A\$2.14 Billion @ A\$1.97
Location	Laverton, Western Australia
Website	www.goldroad.com.au

Gold Road Issues an Updated Corporate Presentation

Gold Road (ASX: GOR) published a new corporate Presentation showing the recovery from the rain event earlier this year, and a strong September quarter.

The presentation can be viewed [HERE](#)

Highlights

The company reported strong quarterly results with a 10% increase in gold production at Gruyere, totalling 68,781 ounces for the September quarter.

This uplift comes as the joint venture with Gold Fields ramps up operations in the Stage 3 and 4 pits, with forecasted production at the lower end of the 290,000 – 305,000 oz Au guidance range for 2024.

The only small downside was that AISC rose to \$2,551 per ounce, from the June quarter figure of \$2,441 per ounce. With the gold price in Australian dollars around A\$4,200 this is not a real concern, but compared to peers the costs still look a tad high.

Gold Road CEO Duncan Gibbs said,

"Our team has worked tirelessly to enhance productivity, and these efforts are beginning to reflect in our quarterly results."

"The Gruyere operation is well-positioned to meet its annual production targets."

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Market Review for April 2024 Published

Market Review April 2024

Featured new watchlist company Aris Mining, a gold producer based in Colombia with a plan to increase production to

500,000 Oz PA.

Three watchlist companies became involved in M & A activity, G Mining Ventures, Gold Road, and Karora Resources.



City Investors Circle Market Review April 2024

City Investors Circle Market Review April 2024 featured new watchlist company **Aris Mining**, a gold producer based in Colombia with a plan to increase production to 500,000 Oz PA.

Three watchlist companies became involved in M & A activity, **G Mining Ventures**, **Gold Road Resources**, and **Karora Resources**.

Gold Road bid for 40% of the new **Greenstone Gold Mine** in Canada, but then withdrew, and the 60% owner, **Equinox Gold**,

stepped in and took the remaining 40% to become 100% owners of the mine.

G Mining Ventures is acquiring **Reunion Gold** based in Guyana, in the same shield as their Brazilian TZ mine, and a shield where they have experience of constructing four mines already.

This looks a good and logical fit in my opinion.

Karora Resources is being acquired by Western Australia based **Westgold**, to become a focused gold producer in WA, with substantial reserves and resources, and around a 400,000 Oz gold PA production.

This looks a good fit, but I am disappointed because I envisaged Karora becoming an acquirer, rather than being acquired.

Westgold also plan to dual list on the TSX.

To read the April 2024 Market Review, please click [HERE](#).

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[Live Spot metal prices can be found HERE](#)

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Mining Review 21st April 2024

Mining Review 21st April 2024

Gold Road Resources made the major news this week when they confirmed media speculation that they are negotiating to buy a stake in a Canadian gold mine, and also conformed the resumption of mining at their Gruyere Mine.

Calibre Mining, and West Red Lake Gold reported high-grade gold intercepts.



City Investors Circle Mining Review 21st April 2024

The price of **gold** stayed strong, defying the midweek news about no imminent FED rate cuts to stay just under \$2400 per ounce.

Gold Road Resources made the major news this week when they confirmed media speculation that they are negotiating Gold Road confirms its participation in a sale process conducted by Orion Resource Partners (USA) LP for **Greenstone Gold Mines**.

They also confirmed the resumption of mining at their Gruyere Mine in Western Australia, after using alternate northerly roads to circumvent the flood affected road that prevented supplies reaching their mine.

Calibre Mining, and **West Red Lake Gold** reported high-grade gold drill intercepts.

Galiano Gold produced steady 2024 production and cost guidance for their mine in Ghana.

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To read all of this week's stories of significance from our watchlist companies, please click on the links below.

[**Gold Road Resumed Production at Gruyere**](#)

[**West Red Lake Gold Intersects 68.36 g/t Au over 1.1m**](#)

[**Galiano Gold Reported 2024 Guidance**](#)

[**Calibre Mining Intercepted High-grade Gold and Silver Mineralisation**](#)

[**West Red Lake Gold Accelerated its Drill Program**](#)

Gold Road Resources Responded to Media Speculation

Calidus Resources GM & Share Purchase Plan

Mining Review 14th April 2024

Market Data Weekly % changes (US\$ unless stated)

Metal Prices	210424	Weekly % change
Gold price in UK £	1935	2.60%
Gold	2392	2.00%
Silver	28.69	2.61%
Palladium	1035	-2.08%
Platinum	937	-4.49%
Rhodium	4750	0.53%
Copper	4.36	3.07%
Nickel	8.46	3.30%
Zinc	1.28	4.07%
Tin	15.42	6.71%
Cobalt	12.46	-2.50%
Manganese	3.31	8.17%
Lithium	15128	-0.01%
Uranium	89.3	0.22%
Iron Ore	116.4	7.18%
Coking Coal	326	34.71%
Thermal coal	138.5	4.92%
Metal ETFs		

GLD	221.03	1.91%
GDX	34.07	0.92%
GDXJ	42.19	0.48%
Sil	31.41	-0.16%
SILJ	11.21	0.18%
GOEX (PCX)	28.05	1.56%
URA	28.83	-4.60%
COPX	45.98	1.10%
HUI	262.73	-0.09%

[Click HERE for Spot Metal Prices](#)

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Gold Road Issue Gruyere Production Update

Gold Road Resources (ASX: GOR)

Presented a preliminary production update from Gruyere.

Despite a significant rainfall event casing disruption to mine operations guidance for 2024 remains on track.



Gold Road – Gruyere JV Gold Mine at night.

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Gold Road	ASX : GOR
Stage	Production (50% JV)
Metals	Gold

Market cap	A\$1.53 Billion @ A\$1.42
Location	Laverton, Western Australia

Gold Road – GRUYERE PRODUCTION UPDATE

Gold Road Resources Limited (ASX: GOR) (Gold Road or the Company) presents a preliminary production update from Gruyere.

The Gruyere JV is a 50:50 joint venture with Gruyere Mining Company Pty Ltd, a member of the Gold Fields Ltd group (Gold Fields), which manages and operates the Gruyere Gold Mine (Gruyere).

Further details will be available in the full March 2024 quarterly report scheduled for release in April.

Production Ramp Up Progressing Well but Impacted by Recent Rainfall

□ Gruyere's mining contractor MACA has been successful in the recruitment of labour to support the ongoing expansion of mining rates at Gruyere. The recruitment of labour has progressed well during the quarter with the workforce now at desired levels. Total material movement rates ramped up to targeted annualised daily

rates prior to a significant rain event in March. Bench turnover of the stage three and four pits to improve access to ore remains the priority focus at Gruyere.

□ *In March a substantial and protracted regional rain event, with more than 50% of average annual rainfall for the region falling month to date, has impacted operations. Gruyere has received circa 140 mm of rain so far this month, with the town of Laverton reporting circa 110 mm over the same period.*

The substantial rainfall event has resulted in the closure of Laverton Shire roads that provide access to Gruyere and the suspension of mining operations over a portion of this period, with the likely resumption of open pit access expected next week.

□ As a result of the temporary suspension of mining operations and some disruption during the ongoing rain event, the processing plant has been processing stockpiles for much of the month to date.

□ March quarterly gold production is anticipated to be in the range of 68,000 – 73,000 ounces (100% basis).

2024 Annual Guidance Unchanged

□ Despite the recent rainfall event, 2024 annual guidance for Gruyere is unchanged at between 300,000 and 335,000 ounces (150,000 to 167,500 ounces attributable) at an attributable AISC of between A\$1,900 and A\$2,050 per ounce.

□ As stated previously, mining and production is guided to continue to ramp up through the first half of the calendar

year with stronger production performance expected for the second half of the year.

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

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Disclosure

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[Live spot metal prices can be found HERE](#)

[To read our full terms and conditions, please click HERE](#)

Gold Road September Quarter 2023 Quarterly Report

Gold Road Resources (ASX: GOR)

Presented its activity report for the quarter ending 30 September 2023.

During the September 2023 quarter, Gruyere delivered quarterly gold production of 88,668 ounces (100% basis), delivered at an AISC of A\$1,682 per attributable ounce to Gold Road (June quarter: A\$1,620 per ounce).



Gold Road – Gruyere JV Gold Mine
at night.

Gold Road	ASX : GOR
Stage	Production (50% JV)
Metals	Gold
Market cap	A\$2 Billion @ A\$1.86
Location	Laverton, Western Australia

Gold Road September Quarter 2023 Quarterly Report

Highlights

Gold Road Resources Limited (ASX: GOR) (Gold Road or the Company), presents its activity report for the quarter ending 30 September 2023.

Production is from the Gruyere Gold Mine (Gruyere), a 50:50 joint venture with Gruyere Mining Company Pty Ltd, a member of the Gold Fields Ltd Group (Gold Fields), which operates Gruyere.

During the September 2023 quarter, Gruyere delivered quarterly gold production of 88,668 ounces (100% basis) (June quarter: 76,053 ounces).

Production was delivered at an All-in-Sustaining Cost (AISC) of A\$1,682 per attributable ounce to Gold Road (June quarter: A\$1,620 per ounce).

Production and Guidance

□ Gruyere produced a record 88,668 ounces of gold (100% basis) at an AISC of A\$1,682 per attributable ounce during the September 2023 quarter (June quarter: 76,053 ounces at an AISC of A\$1,620 per attributable ounce).

□ 2023 annual production guidance is unchanged at between 320,000 – 350,000 ounces (160,000 – 175,000 ounces attributable) and AISC is anticipated to remain within guidance of between A\$1,540 to A\$1,660 per attributable ounce.

Financial and Corporate

□ Gold Road's gold sales totalled 44,321 ounces at an average sales price of A\$2,946 per ounce. Gold doré and bullion on hand on 30 September 2023 was 1,736 ounces. Gold Road continues to be unhedged and 100% exposed to the spot gold price.

□ Gold Road's attributable operating cash flow from Gruyere for the quarter was \$93.5 million (June quarter: \$68.3 million).

□ Record free cash flow of \$51.7 million for the quarter (June quarter: \$30.4 million).

□ Gold Road's Corporate All-In Cost (CAIC) which includes growth capital, corporate and exploration costs was A\$1,959

per ounce for the September 2023 quarter.

□ Cash and equivalents increased to \$209.3 million (June quarter: \$157.2 million) prior to dividend payment and investments in October, with no debt drawn.

□ On 28 September 2023, Gold Road committed to subscribe for 59,675,554 shares in a two tranche institutional placement by De Grey Mining Ltd (ASX:DEG) at \$1.05 per share increasing its strategic shareholding to 19.9%.

□ As at 30 September 2023, Gold Road held listed investments with a market value of approximately \$345.1 million which excludes the aforementioned subscription for further shares in De Grey Mining.

□ Following a strong half year result, on 5 October 2023, Gold Road paid a fully franked interim dividend of 1.2 cents per share for the six months to 30 June 2023

Discovery

□ At the Gruyere JV (50% Gold Road), results continue to be received for drilling completed in the previous quarters at the Golden Highway. Significant intersections received included 6 metres at 4.0 g/t Au from 30 metres, 5 metres at 7.0 g/t Au from 69 metres and 13 metres at 2.8 g/t Au from 22 metres.

□ At Yamarna (Gold Road 100%) three drill rigs are operating at the Jatz, Hopwood and Gallagher prospects.

□ At Mallina (Gold Road 100%) RC drilling was completed, intersecting encouraging geology and gold results, with follow up diamond drilling scheduled for October. Other on ground activities included soil sampling and mapping.

□ At the Greenvale and Galloway projects (Gold Road 100%) in Queensland, on ground activities including soil sampling, rock chipping, mapping and geophysical surveys are ongoing with drilling scheduled for 2024.

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

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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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Gold Road Reports Record Half Year and Profits

Gold Road Resources (ASX: GOR)

Reported that it has broken several financial records for Gold Road, with the strong result reflecting the consistent performance of the processing plant, a supportive Australian dollar gold price and Gold Road's production being fully unhedged.



Gold Road Resources Gruyere
Gold Mine at night

Gold Road Reports Net Profit

And Interim Dividend Determined for 6 months to June 30th 2023

Gold Road Resources (ASX: GOR) reported that it has broken several financial records for Gold Road, with the strong result reflecting the consistent performance of the processing plant, a supportive Australian dollar gold price and Gold Road's production being fully unhedged.

Highlights

Record Half Year Performance and Profit

- Revenue from gold sales for the six months totalled \$229.0 million
(June 2022: \$196.5 million)
- Gold sales of 80,115 ounces (June 2022: 79,606 ounces), with production benefiting from record throughput rates for the half year
- Operating cash flow for the six months to 30 June 2023 was \$110.3 million
(June 2022: \$69.5 million)
- Group free cash flow³ generated for the six months to 30 June 2023 of \$74.6 million
(June 2022: \$44.6 million)
- EBITDA for the six month period totalled \$122.6 million
(June 2022: \$100.0 million)
- EBITDA Margin of 54% (June 2022: 51%)

□ Consolidated net profit after tax for the six months of \$55.7 million (June 2022: \$39.9 million)

□ Basic earnings per share of 5.17 cents (June 2022: 4.52 cents) for six months

Growing Cash Position

Gold Road ended the half year with cash and short-term deposits of \$152.6 million

(31 December 2022: \$74.4 million)

Fully Franked Interim Dividend Determined for six months to 30 June 2023

□ Fully franked dividend of 1.2 cents per share determined for six months to 30 June 2023

(June 2022: 1.0 cents)

Production Outlook

□ Gruyere is on target to achieve restated 2023 annual guidance of 320,000 to 350,000 ounces (160,000 to 175,000 ounces attributable)

□ Gold Road's annual AISC guidance remains unchanged at A\$1,540 to A\$1,660 per attributable ounce

Strong Exploration and Investment Portfolio

□ Strategic listed investments in De Grey Mining Ltd and Yandal Resources Ltd valued at \$416.1 million on 30 June 2023

.

□ Drilling continuing at the Mallina and Yamarna Projects with on ground activities commenced at the Greenvale Project.

□ Drilling completed at the Golden Highway Project (Gold Road 50%) in preparation for feasibility level studies.

1 Gold Road operates to a calendar financial year

2 Revenue, EBITDA, cash flow and NPAT excludes the sale of 1,622 ounces of unsold gold held in bullion and doré at 30 June 2023

Free cash flow is reported before payment of dividends, debt and investments

Gold Road Managing Director and CEO Duncan Gibbs commented:

“The six months to 30 June 2023 has broken several financial records for Gold Road with the strong result reflecting the consistent performance of the processing plant, a supportive Australian dollar gold price and Gold Road’s production being fully unhedged.

“The Company continued to return income to shareholders in the form of six-monthly dividend payments, and the Board has determined to pay a dividend for the six months to 30 June 2023 of 1.2 cents.

“In determining the dividend, your Board has considered the potential requirements to support growth and future operating conditions.”

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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Mining Review 25th June 2023

Mining Review 25th June

Gold Road Resources was the main talking point this week, losing 15% after issuing reduced guidance, and as a result, increased AISC.

Gold fell back \$30 over the week, after the surprise 0.5% hike in UK base rates.



Gold Road Resources Gruyere Gold Mine
at night

City Investors Circle Mining Review 25th June 2023

Mining Review 25th June

Gold Road Resources was the main talking point this week, losing 15% after issuing reduced guidance, and as a result, increased AISC.

Gold fell back \$30 over the week, after the surprise 0.5% hike in UK base rates.

Companies from our watchlist in the news this week.

Gold Road Resources disappointed the market by reducing their production guidance for the remainder of the year by up to 20,000 ounces gold.

Orla Mining produced a set of high grade gold results from the sulphides at Camino Rojo, Mexico.

Please click on the links below for the full stories.

[Orla Mining Reported a Successful Drilling Program](#)

[Gold Road Resources Reduced Gruyere Production Guidance](#)

[Goldshore Filed a Technical report For Moss Gold](#)

[03 Mining Delivered Malartic H Maiden MRE](#)

[Impact Minerals Published a MRE for Lake Hope, WA](#)

[Siren Gold Intersected Broad Mineralised Zone](#)

[Mining Review 18th June 2023](#)

Week on Week Price Changes

US\$ unless stated

Gold price in UK £	1513	-2.05%
Gold	1921	-0.15%
Silver	22.44	-0.37%
Palladium	1292	5.33%
Platinum	927.98	-4.09%
Rhodium	5600	0.00%
Copper	3.93	2.94%
Nickel	9.62	7.62%
Zinc	1.11	3.70%
Tin	13	11.38%
Cobalt	13.08	0.00%
Manganese	3.06	0.00%
Lithium	42412	-0.34%

Uranium	56.5	3.60%
Iron Ore	113.5	1.44%
Coking Coal	237	-1.79%
Thermal coal	141	-5.52%
Magnesium	2973	-2.07%
Lumber	560	43.29%

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Gold Road Reduces Gruyere Guidance

Gold Road Resources (ASX: GOR)

Has issued a guidance update reducing their previously stated production and AISC guidance for 2023.

This is blamed on reliability and utilisation of blasting resources, and rain.



Gold Road – Gruyere JV Gold Mine at night.

Gold Road Announce a Gruyere Production and Guidance Update.

Gold Road Resources Limited (ASX : GOR) (Gold Road or the Company) presents a preliminary production update for the Gruyere Gold Mine (Gruyere).

The Gruyere JV is a 50:50 joint venture with Gruyere Mining Company Pty Ltd, a member of the Gold Fields Ltd group (Gold Fields), who manages and operates the Gruyere gold mine.

Further details will be available in the June 2023 quarterly report scheduled for release in July 2023.

Reliability and utilisation of the production drills and availability of blasting resources were below expectations for the quarter. These factors, together with a recent significant rain event, have negatively impacted ore and waste mining at

Gruyere.

The situation has resulted in reduced availability of Run-of-Mine grade ore to the processing plant, with production being supplemented by the processing of low-grade ore stockpiles.

A recovery plan is currently being developed with Gold Fields and the mining contractor, and will include the mobilisation of new drilling equipment, additional blasting resources and an additional mining fleet during the September quarter.

timing for the mobilisation and commissioning of these resources will impact total mining movement for the year.

Production for the June quarter is anticipated to be 72,000 to 76,000 ounces (100% basis), with the range contingent on recovery from the rain event.

Based on anticipated outcomes of the recovery plan, Gold Road is now guiding 2023 annual production at between 320,000 and 350,000 ounces (100% basis) (previously 340,000 to 370,000 ounces).

The lower gold production rate and revisions to total mining movement will impact allin sustaining cost (AISC) per ounce guidance for the year. Gold Road will review AISC per ounce guidance with its June 2023 quarterly report.

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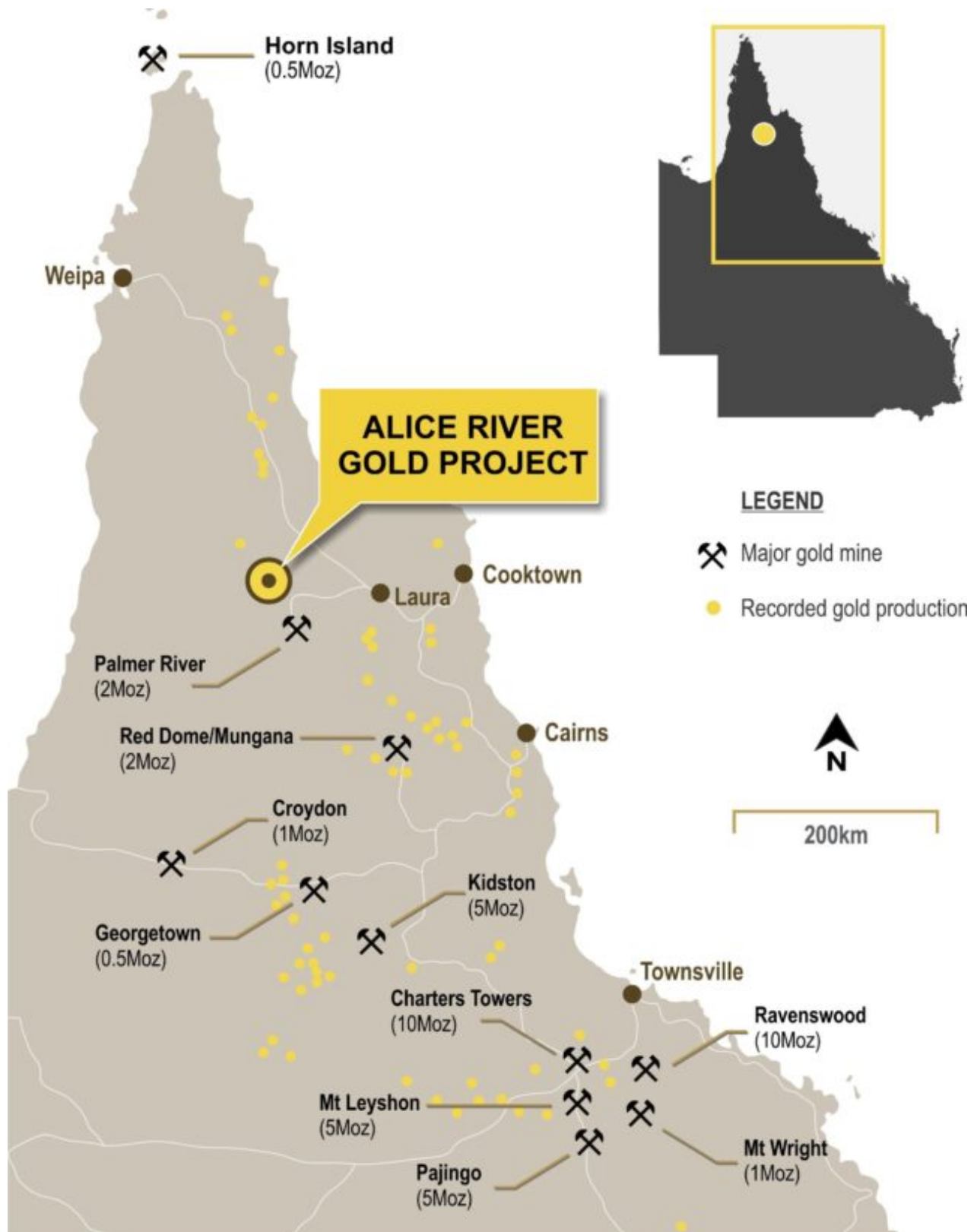
[conditions, please click HERE](#)

Mining Review 4th June

[Mining Review 4th June 2023](#)

Once again the price of gold is tumbling after renewed FED hawkish comments about further interest rate rises.

Comments on Ascot Resources, Gold Road Resources, Minera Alamos, Neometals and Pacgold.



PAcgold Alice River Project location map, Queensland, Australia

City Investors Circle Mining Review 4th June 2023

Mining Review 4th June 2023

Once again the price of gold is tumbling after renewed FED hawkish comments about further interest rate rises.

Comments on **Ascot Resources**, **Gold Road Resources**, **Minera Alamos**, **Neometals** and **Pacgold**.

[Pacgold Intersects Targeted Broad Zones of Veining](#)

[Neometals' Primobius Positive Update](#)

[Minera Alamos Cerro de Oro Finance package Agreed](#)

[City Investors Circle Market Review May 2023 Published](#)

[Ascot Resources Reported Q1 Results and Construction Update](#)

[Gold Road 2023 AGM Presentation](#)

[City Investors Circle Mining Review 28th May 2023](#)

Market Data

Week on week price changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1568	-0.63%
Gold	1948	0.05%
Silver	23.62	1.24%
Palladium	1421	-1.93%
Platinum	1008	-2.80%
Rhodium	6500	-5.80%
Copper	3.72	3.62%
Nickel	9.46	-1.25%
Zinc	1.03	1.98%
Tin	11.6	3.39%
Cobalt	13.08	-2.32%
Manganese	3.06	0.00%
Lithium	40626	2.10%
Uranium	54.6	1.87%
Iron Ore	102.2	6.79%
Coking Coal	224	-1.75%
Thermal coal	131	-6.43%
Magnesium	3289	-4.36%

ETF prices

GDX	31.41	3.29%
GDXJ	37.57	3.44%
Sil	27.49	3.27%
SILJ	9.98	4.50%
GOEX (PCX)	25.58	3.90%

GLD	181.05	0.07%
COPX	37.33	4.80%

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Disclosure

At the time of writing the author holds shares in **Ascot Resources, Gold Road Resources, Minera Alamos, and Pacgold.**

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Gold Road 2023 AGM Presentation

Gold Road Resources (ASX: GOR)

Published an updated corporate presentation for their recent AGM.

Gruyere achieved record performance in 2022, producing 314,647 ounces of gold, with Gold Road's 50% share of production at an All-in Sustaining Cost (AISC) of A\$1,447 per ounce.



Gold Road – Gruyere JV Gold Mine at night.

Gold Road	ASX : GOR
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Stage	Production (50% JV)
Metals	Gold
Market cap	A\$1.95 Billion @ A\$1.81
Location	Laverton, Western Australia

Gold Road Resources Publish AGM Corporate Presentation

Gold Road Resources (ASX: GOR) published an updated corporate presentation for their recent AGM.

Gruyere achieved record performance in 2022, producing 314,647 ounces of gold, with Gold Road's 50% share of production at an AISC of A\$1,447 per ounce, in line with guidance and at one of the lowest costs of production in the sector.

Chairman Tim Netscher stated;

"In April 2023 we reaffirmed our outlook of a sustainable 350,000 ounces of annual production from Gruyere until at least 2032 – placing us firmly in an exclusive club of ASX gold producers able to talk about solid, sustainable and predictable production out over 10 years."

“As a result of Gruyere’s strong performance, Gold Road was able to report a full-year net profit after tax for 2022 of \$63.7 million, from revenue of \$382.9 million.

“2023 has got off to a very strong start, with a record quarterly free cash flow of \$44 million delivered in the March quarter as we benefitted from record mill throughput and a record price for our fully unhedged gold production.”

To view the AGM Corporate Presentation, please click [HERE](#)

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Gold Road and Sensore Restructure YEV JV

Gold Road (ASX: GOR)

Has reached agreement with JV partner **Sens0re (ASX: S3N)** to restructure arrangements surrounding the Yilgarn Exploration Ventures (YEV) portfolio.

Sens0re has agreed to acquire Gold Road Resources' 40%

minority interest in YEV for 800,000 Sens0re shares.



Gold Road Resources Gruyere Gold Mine at night

Gold Road	ASX : GOR
Stage	Production (50% JV)
Metals	Gold
Market cap	A\$1.95 Billion @ A\$1.81
Location	Laverton, Western Australia

Gold Road and Sensore Restructure YEV Joint-Venture

March 24, 2023

[SensOre Ltd \(ASX:S3N\)](#) is pleased to announce that SensOre and **Gold Road (ASX: GOR)** have reached agreement to restructure arrangements surrounding the Yilgarn Exploration Ventures (YEV) portfolio. SensOre has agreed to acquire Gold Road Resources' 40% minority interest in YEV for 800,000 SensOre shares.

Highlights

- SensOre and Gold Road Resources have agreed to restructure arrangements surrounding the Yilgarn Exploration Ventures (YEV) Joint Venture
- The restructure will see Gold Road convert its 40% minority position in YEV into SensOre shares
- SensOre will attain 100% of YEV and its portfolio of gold assets in exchange for issuance of 800,000 new shares in SensOre
- The new shares will be subject to a 12-month voluntary escrow period

Richard Taylor SensOre CEO said

"The restructure of the YEV joint-venture simplifies the

governance and administration of the YEV portfolio.

"We welcome Gold Road increasing its shareholding in SensOre. Gold Road has been an excellent partner and we look forward to ongoing collaboration on our technology."

Yilgarn Exploration Ventures holds a portfolio of prospective gold assets in the Eastern Goldfields of Western Australia.

About SensOre

SensOre aims to become the top performing minerals targeting company in the world through the deployment of AI and machine learning (ML) technologies, specifically its Discriminant Predictive Targeting® (DPT®) workflow.

SensOre collects all available geological information in a terrane and places it in a multidimensional hypercube or data cube. SensOre's big data approach allows DPT predictive analytics to accurately predict known endowment and generate targets for further discovery.

The SensOre Group has built a tenement portfolio of highly prospective, wholly-owned and joint ventured technology metals tenement packages located in Western Australia.

As the capacity of SensOre's AI technologies expand to new terranes and a broader range of commodities, the Company anticipates that new targets will be identified and acquired in Australia and internationally.

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



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Mining Review 15th January 2023

Mining Review 15th January 2023

The big news this week is the rise in the copper and gold prices, 8.16% and 2.89% respectively.

Calidus Resources, Gold Road Resources, Karora Resources, Neometals, UEC, and Westhaven Gold all reported positive news this week.



Calidus Resources Warrawoona mine

Mining Review 15th January 2023

The big news this week is the rise in the **copper** and **gold** prices, 8.16% and 2.89% respectively. **Zinc** and **tin** also rose strongly as market sentiment improved as China announced government support for the housing sector.

And it's just been announced that the Chinese government have bought 100 tons of **gold** recently, or 320,000 ounces, worth \$608 million.

In other news the government of **Panama** and **First Quantum minerals** are still at loggerheads over the deal to allow the continuation of copper mining at El Cobre, see [here](#), and [here](#).

I still think it'll end in a score draw, neither side can afford to lose financially, so a compromise will eventually be reached, in my opinion.

Companies on our watchlist in the news last week

Calidus Resources, **Gold Road Resources**, **Karora Resources**, and **Westhaven Gold** all reported positive news this week.

Calidus Resources confirmed commercial production for their Warrawoona Gold Mine in Western Australia.

Gold Road confirmed that they would finish the year according to production guidance.

Karora Resources announced record annual gold production for their mine in WA, and seem firmly back on track after their wobble as covid ravaged their workforce after WA unlocked.

Westhaven drilled an excellent 5.66m of 6.83 gpt Au, at their project near Merritt, B.C.

Full details can be found by clicking the links below:

[**Karora Resources** Announced Record Annual Gold Production](#)

[**Gold Road Resources** Confirmed Production Guidance](#)

[**Westhaven** Drilled 5.66 M of 6.83 g/t Gold](#)

[**Calidus Resources** Declared Commercial Production at Warrawoona](#)

[**UEC** to Supply US Department of Energy](#)

[**Neometals'** Primobius JV Stelco Update](#)

[**Mining Review** 8th January 2023](#)

Read more news [here](#)

Market Data

Weekly Price Changes

(US\$ unless otherwise stated)

Metal prices

Gold price in UK £	1570	1.75%
Gold	1920	2.89%
Silver	24.28	1.85%
Palladium	1797	4.90%
Platinum	1073	-1.29%
Rhodium	12200	-0.33%
Copper	4.11	7.59%
Nickel	12.01	-7.97%
Zinc	1.46	5.80%
Tin	12.46	9.39%
Cobalt	21.92	-2.88%
Manganese	3.59	7.16%
Lithium	66540	-0.23%
Uranium	50.35	3.18%
Iron Ore	121.3	4.03%
Coking Coal	298	-2.30%
Thermal coal	334	-9.97%
Magnesium	3454	2.92%

Metal ETF Prices

GDX	32.665	3.50%
GDXJ	40.4	2.33%

Sil	31.24	3.03%
SILJ	11.71	3.08%
GOEX (PCX)	28.26	2.54%
GLD	178.76	2.91%
COPX	41.07	7.06%

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Mining Review 16th October 2022

Mining Review 16th October 2022

An horrific week for precious metals with gold down 3.2%, silver a whopping 9.49%, and palladium 8.51%.

Karora Resources recorded record production, whereas Calidus Resources and Wesdome Gold disappointed the market and their share prices responded accordingly.



Calidus Resources new solar and battery farm at the Warrawoona Gold Mine, WA.

Mining Review weekly Update – 16th October 2022

An horrific week for precious metals with gold down 3.2%, silver a whopping 9.49%, and palladium 8.51%.

The price of lithium has increased to another new all time high, now over \$73,000 t.

Kore Mining announced they were issuing new shares at 1 cent each, just over two years since they did a financing at C\$1!

Eric Sprott took all of the C\$7.5 million two years ago, so a 99% loss for him then, proving even the “greats” don’t get it

right all of the time!

Looking at the companies we follow

Karora Resources recorded record production, whereas **Calidus Resources** and **Wesdome Gold** disappointed the market, and their share prices responded accordingly.

Uranium Energy Corp. confirmed they had entered into agreement with Rio Tinto regarding the Roughrider uranium project.

[Uranium Energy and Rio Tinto enter into a Transaction](#)

[Newcore Gold Announce Positive Drill Results](#)

[Karora Resources Recorded record Gold Production](#)

[Maple Gold Started Phase 3 Drilling at Eagle](#)

[Calidus Resources Q3 Results Disappoint](#)

[Gold Road Resources Production Update](#)

Market data

Week on week price changes

(US\$ unless stated)

Metal prices

Gold price in UK £	1470	-3.86%
Gold	1641	-3.19%
Silver	18.22	-9.49%
Palladium	2000	-8.51%
Platinum	906	-0.98%
Rhodium	13890	-0.71%
Copper	3.48	-0.85%
Nickel	9.94	-1.97%
Zinc	1.34	-4.29%
Tin	9.13	-0.65%
Cobalt	23.25	-0.04%
Manganese	3.12	0.00%
Lithium	73017	5.07%
Uranium	50.2	2.14%
Iron Ore	91.8	-2.75%
Coking Coal	293	4.27%
Thermal coal	396	-2.46%
Magnesium	3657	0.47%
Lumber	492	11.06%

Metal ETFs

GDX	22.72	-6.85%
GDXJ	27.75	-7.59%
Sil	23.5	-5.89%

SILJ	8.9	-6.61%
GOEX (PCX)	19.49	-7.54%
GLD	152.98	-3.10%
COPX	28.04	-2.50%

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Mining Review 25th September

Mining Review Sunday Update 25th Sep.

Interest rates soared this week, the US dollar reached a 22 year high, and gold tanked as a result, losing 1.79% over the week.

Mining stocks tumbled once again, there were some extreme falls, one example being Colonial Coal, which fell 15.3% on Friday in a single day!



Pacgold Alice River drilling 11th August 2022

Mining Review Sunday Update 25th Sep.

Interest rates soared this week, the US dollar reached a 22 year high, and gold tanked as a result, losing 1.79% over the week.

Mining stocks tumbled once again, there were some extreme falls, one example being Colonial Coal, which fell 15.3% on Friday in a single day!

Where is it safe to invest at the moment to protect my capital?

Well this was a truly horrendous week for gold, some other metals, and the mining sector in general, with many stocks strongly down on the week.

The monthly newsletter due out on the 30th September will show some really horrible price drops.

It's really concerning me that all asset classes are falling at once, ***which begs the question of where to put one's money for safety?***

Not an easy question to answer at the moment, as *property prices* must be due to start falling soon, due to interest rates and recession, *bank rates* are nowhere near the inflation rate, and *crypto* is also taking a hammering.

The price of **gold** in British Pounds is rising as the pound sterling is falling, so some money into physical metal stored securely at home looks a good idea in my view, just don't tell anyone!

I am loathe to sell my better stocks as the turnaround could well come quickly when it eventually arrives, and it would be easy to miss the initial 20% jump waiting for confirmation the market has turned.

I reiterate once again, keep an eye on the level of cash at exploration companies, because if they need to raise funds in this environment it could well be at a discount.

If a company you hold is low on funds and needs to raise, it ***may*** be better to consider selling and wait for the placing, then buy back again at the new lower price. You would of course have to consider the tax implications of such a move, and consulting your broker first would be advisable.

Companies on our watchlist in the

news this week

Colonial Coal lost a whopping 15% on Friday alone, on no news, as market sentiment turned as Chinese lockdown and recession fears resurfaced. Ironically, the price of coking coal rose 4% in the same week, yet the price of iron ore fell!

Fosterville South published good drill news after a long hiatus, too long in fact and interest has been lost in the stock.

Pacgold and **Radisson Mining** came up with some excellent gold intersects, but both fell as a result of the general market malaise.

You can read the full stories by clicking the links below;

[**Fosterville South Exploration Discovered a New Gold Zone**](#)

[**Gold Road Published a New Corporate Presentation**](#)

[**Radisson Mining Intersected 17 g/t Au over 2m**](#)

[**Lefroy discovered Copper at Lovejoy**](#)

[**Pacgold Declared Bonanza Gold Grades**](#)

[**UEC Expanded its Wyoming Hub and Spoke**](#)

[**Mining Review 18th September 2022**](#)

Market data

Weekly Price Changes (US\$ unless stated)

Metal prices

Gold price in UK £	£1,517	+3.48%
Gold	1644	-1.79%
Silver	18.89	-3.43%
Palladium	2071	-2.45%
Platinum	864	-4.95%
Rhodium	13990	-1.41%
Copper	3.54	0.00%
Nickel	11.12	+5.20%
Zinc	1.42	-2.74%
Tin	9.86	+4.01%
Cobalt	23.26	0.00%
Manganese	3.04	+1.67%
Lithium	68505	-1.08%
Uranium	50.15	-1.38%
Iron Ore	97.1	-3.48%
Coking Coal	264	+4.35%
Thermal coal	282	-7.54%
Magnesium	3605	-1.45%
Lumber	435	-9.56%

Metal ETF's

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SILJ	8.32	-7.35%
GOEX (PCX)	19.5	-6.92%
GLD	153.01	-1.82%
COPX	27.51	-7.96%

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