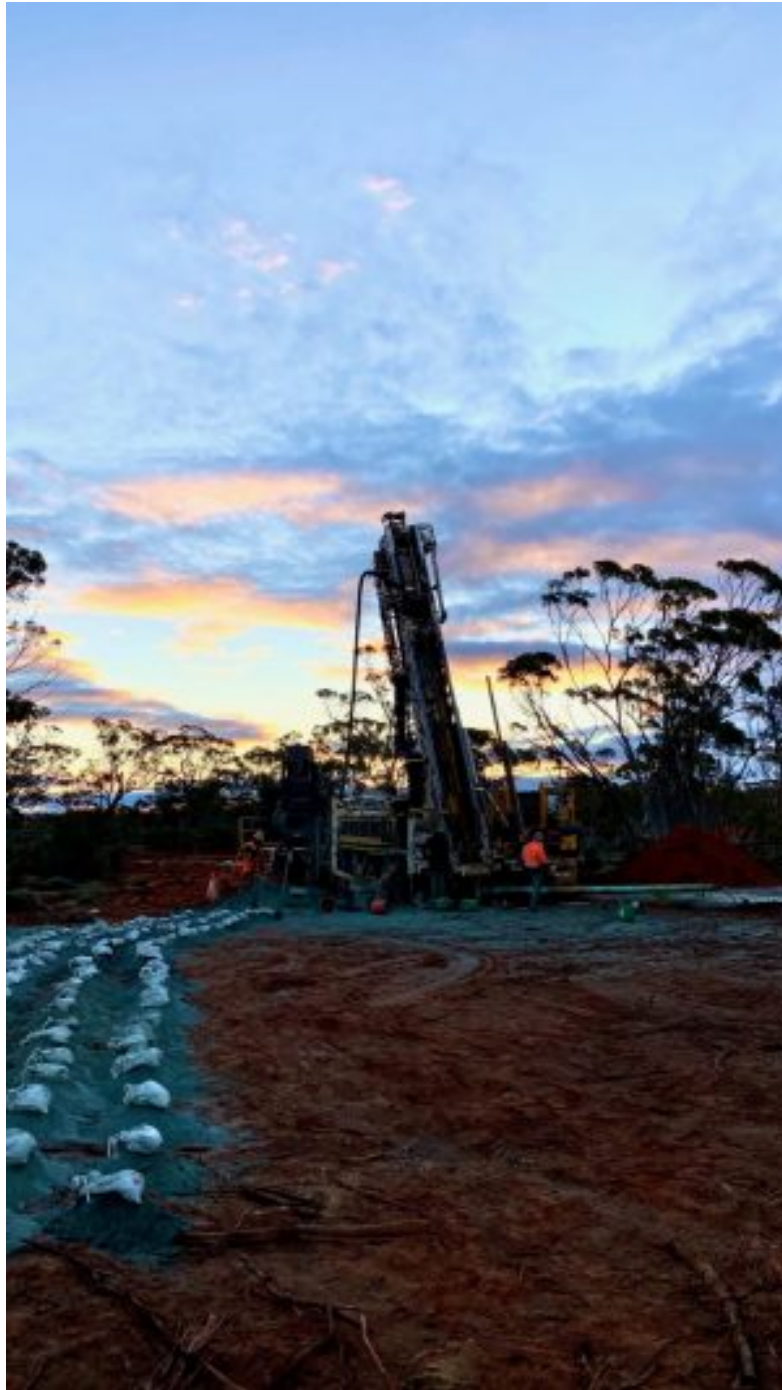


# Lefroy's Lucky Strike Gold Deposit advances towards operations

## Lefroy Exploration (ASX: LEX)

Reported on exploration activities across the Lefroy Project, including progress on key milestones for the Lucky Strike Gold Deposit and a planned drilling program at the Burns Central Gold Project.

The Lucky Strike Gold Deposit contains an MRE of 1.27Mt @ 1.95 g/t Au for 79,600 ounces (Indicated 0.70Mt @ 1.93 g/t Au for 43,400 oz. Inferred 0.57Mt @ 1.97 g/t Au for 36,200 oz).



Lefroy Exploration – Burns RC  
drilling – Courtesy of Lefroy  
Exploration

	<b>Lefroy Exploration</b>	<b>ASX: LEX</b>
	<b>Stage</b>	<b>Exploration</b>
	<b>Metal</b>	<b>Gold</b>
	<b>Market cap</b>	<b>A\$37 m @ 15 cents</b>
	<b>Location</b>	<b>Kalgoorlie, Western Australia</b>
	<b>Website</b>	<a href="http://www.lefroyex.com">www.lefroyex.com</a>

## **Lefroy Exploration's Lucky Strike Gold Deposit advances towards operations**

*Advanced drill planning targeting High-Grade Gold at Burns*

**Lefroy Exploration Limited** ("Lefroy" or "the Company") (**ASX: LEX**) is pleased to report on exploration activities across the Lefroy Project, including progress on key milestones for the Lucky Strike Gold Deposit and a planned drilling program at the Burns Central Gold Project.

The Lucky Strike Gold Deposit contains an MRE of 1.27Mt @ 1.95 g/t Au for 79,600 ounces (Indicated 0.70Mt @ 1.93 g/t Au for 43,400 oz. Inferred 0.57Mt @ 1.97 g/t Au for 36,200 oz).

# HIGHLIGHTS

- Major Project Milestones achieved for Lucky Strike Gold Project, including heritage surveys completed across the entire Mining project area, with all planned work areas cleared.
- Finalised pit shell optimisation designs for Lucky Strike, with production schedules and budgets set for finalisation in September
- Clearing permit application assessment over the Lucky Strike mining Lease M25/366 in the final stages of review, on target for early December quarter completion.
- Lucky Strike Gold Project on target to commence earthworks and pre-strip within the first half of the December Quarter.
- Planning underway to progress the recently reviewed Burns Central Deposit high-grade zone, where significant upside has been identified.
- Burns Central resource extension and metallurgical confirmation drilling program to commence in October.
- LEX is fully funded, with multiple growth pathways identified as the Company embarks on an ambitious, self-funded growth strategy throughout FY26.

## LEFROY CEO, GRAEME GRIBBIN, COMMENTED:

*“As we diligently complete our last approvals and permitting prior to gold operations commencing at the Lucky Strike Project in the December quarter, we enter a new phase for the Company, whereby profit from Lucky Strike enables the Company to pursue a self-funded growth strategy.*

*“With heritage clearance now received, environmental approval well advanced and final pit shell designs imminent, the Company remains focused on advancing its strategic goals of unlocking value for shareholders, with Lucky Strike providing the Company with that first pathway.*

*“We seek to realise further value for shareholders through generating cashflow from Lucky Strike and establishing a strong sustained cash balance, to allow the Company to unlock further value from its portfolio of advanced high-grade shallow gold resources projects (Burns and Mt Martin) and its highly prospective exploration targets”.*

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

—

**To View Lefroy Exploration's historical news, please click  
[here](#)**

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

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## **Disclosure**

**At the time of writing the author holds shares in Lefroy Exploration**

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

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# **Barton Gold 'Stage 1' Resources at Central Gawler Mill Pass 300koz Au**

**Barton Gold (ASX: BGD)**

Announced an updated MRE for its South Australian Challenger Gold Project.

This follows detailed remodelling of gold mineralisation on or near existing development.



Photo courtesy of Barton Gold



	<b>Barton Gold</b>	<b>ASX: BGD</b>
	<b>Stage</b>	<b>Production, development</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market Cap</b>	<b>A\$203 Million @A\$0. 90</b>
	<b>Location</b>	<b>South Australia</b>
	<b>Website</b>	<a href="http://www.bartongold.com.au">www.bartongold.com.au</a>

## Barton Gold ‘Stage 1’ Resources at Central Gawler Mill Pass 300koz Au

*Feasibility studies to begin shortly | Targeting operations by end of 2026*

**Barton Gold Holdings Limited (ASX:BGD, FRA:BGD3, OTCQB:BGDFF)**  
(Barton or Company) is pleased to announce an updated MRE for

its South Australian Challenger Gold Project (Challenger).

This follows detailed remodelling of gold mineralisation on or near existing development drives within the historical Challenger underground mine (below the 900mRL level).

This mineralisation was temporarily removed from Barton's recent 30 June 2025 Challenger MRE update, pending final remodelling and re-estimation.

## HIGHLIGHTS

- Challenger JORC (2012) Mineral Resources Estimate (MRE) grows to 313koz Au (10.6Mt @ 0.92 g/t), incl. 194koz Au (1.87Mt @ 3.23 g/t) in existing open pit and underground mines:
  - o Challenger Main Open Pit: 70,000oz Au (0.65Mt @ 3.36 g/t Au);
  - o Challenger West Open pit: 11,600oz Au (0.03Mt @ 10.7 g/t Au);
  - o Challenger Underground (above 215mRL): 89,400oz Au (0.98Mt @ 2.84 g/t Au); and
  - o Challenger Deeps (below 90mRL): 23,000oz Au (0.21Mt @ 3.50 g/t Au).
- Almost all MRE mineralisation located in, on, or adjacent to, existing serviceable open pit and underground development → opportunities for low-cost access and production
- Preliminary estimate for full reinstatement of 600ktpa Central Gawler Mill only A\$26m (± 30%)
- Targeting lower-cost, de-risked two phase transition to operations, with initial high-grade tailings reprocessing (as Phase 1), followed by restart of fresh rock operations (as Phase 2)
- Technical programs moving directly to definitive Feasibility, targeting operations by end of 2026; conversations underway with financiers for low-dilution credit financing options.

**Barton MD Alexander Scanlon Commented on the JORC Resources update,**

*"With gold Resources of over 300,000oz now confirmed adjacent to the Central Gawler Mill, the pieces are now in place for the startup of an initial multi-year 'Stage 1' operation.*

*"This represents a significant opportunity for Barton to join a select few of its peers by transitioning to operations at a period of record high gold prices.*

*"Our fully permitted Central Gawler Mill also offers considerable leverage in successfully delivering this outcome, with a potentially shorter, lower-cost, and lower-risk pathway to operations and BGD's re-rating to 'producer' status.*

*"A successful outcome could then generate revenues and cash flow to fund our planned regional growth.*

*"We are now moving directly to definitive Feasibility studies targeting a two phase, de-risked development and the start of initial 'Stage 1' operations by the end of 2026.*

*Barton has a very exciting 18 months ahead as we navigate this next stage of our corporate evolution.”*

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

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[To View Barton Gold's' historical news, please click here](#)

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

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**Disclosure**

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## **Barton Gold Enters the ASX 500 Index**

**Barton Gold (ASX: BGD)**

Barton Gold has been selected to join the S&P All Ordinaries (ASX500) Index, formally placing Barton amongst Australia's 500 largest and most liquid public companies.

This was announced Friday evening, after market close.



Credits Barton Gold

	<b>Barton Gold</b>	<b>ASX: BGD</b>
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	<b>Metals</b>	<b>Gold</b>
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**Barton Gold (ASX:BGD.) Joins  
S&P All Ordinaries  
(500) Index  
Index rebalancing to be  
completed on 22 September  
2025**

**The full company announcement is  
pasted below.**



Dear Investors & Colleagues,

We are pleased to share the news that Barton Gold has been selected to join the **S&P All Ordinaries (ASX500)** Index, formally placing Barton amongst Australia's **500** largest and most liquid public companies.

This was [announced by S&P](#) yesterday evening, after market close.

The ASX All Ordinaries Index measures 500 of Australia's largest securities by float-adjusted market capitalisation, requiring both sufficient size and liquidity for Index admission.

*Further information on the S&P ASX All Ordinaries / 500 Index can be found [here](#).*

*"This is a tremendous honour, the result of a great deal of hard work and careful execution of our long-term strategy – and just the beginning of our journey as we pursue our transition to 'Stage 1' operations by the end of calendar year 2026.*

*"I would like to acknowledge our incredible team who dedicate themselves every day to delivering a major success in the State of South Australia. Also, our investors, large and small, who have supported us along the way. I thank you all, wholeheartedly.*

*Onwards,  
Alexander Scanlon*

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

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# Mining Review 7th September 2025

## Mining Review 7th September 2025

G Mining Ventures received the final permit for the Oko West project in Guyana.

Westgold issued an updated MRE and Ore reserve calculation, and New Murchison Gold reported some high-grade exploration hits.



New Murchison Gold vista – Credits New Murchison Gold

# **City Investors Circle Mining Review 7th September 2025**

## Mining Review 7th September 2025

**G Mining Ventures** received the final permit for the Oko West project in Guyana. The company have already started to order long lead items, and the development phase has now commenced.

This starts an exciting phase for the company, and I wonder if the time is ripe for it to make a bid for **G2 Goldfields**, their northern neighbour whose project abuts Oko West? A combination looks to make sense, there are two other predators, AngloGold and Zijin, so locking up the land now would make sense in my opinion.

**Westgold** issued an updated MRE and Ore reserve calculation, and the share price finally gained some traction as a result.

**New Murchison Gold** reported high-grade gold hits at Abbots.

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Generally my portfolio of producing gold stocks had a strong week, whereas the explorers were more mixed. Fortunately I focus on producers rather than explorers, so last week was probably my best of the year so far.

Will the FED rate cut, which looks rock solid for next week be the catalyst for a further run up in the price of gold, or is it already factored in?

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**Gold** is running strongly at the moment, buoyed by the seemingly imminent US rate cut, now estimated to be a half percent. **Silver** is also rising strongly on the back of rising industrial demand.

The price of **lithium** is falling back after a brief spurt on the back of China closing some lithium mines to cut the over supply in the markets and boost the price. The sale of EVs in Europe is still weak, price being a main factor in my opinion.

**Copper** is also falling back after the panic over trump's tariffs and the rush to export into the USA before they became effective.

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*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.*

[\*\*Westgold 2025 Mineral Resources Estimate and Ore Reserves\*\*](#)

[\*\*New Murchison Gold Reported High-Grade Gold Hits At Abbotts\*\*](#)

[\*\*Capricorn's Karlawinda Expansion Project Siteworks Underway\*\*](#)

[\*\*G Mining Ventures Received the Final Permit for Oko West Gold Project\*\*](#)

[\*\*Kaiser Reef started a strategic review of its A1 Gold Mine\*\*](#)

[\*\*Galiano Gold Reported Q2 2025 Results\*\*](#)

[\*\*Market Review August 2025 Published\*\*](#)

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## Market Data

### Weekly Price Changes

(US\$ unless stated)

<b>Metal Prices</b>	<b>70925</b>	<b>Weekly % change</b>
Gold price in UK £	2657	3.75%
Gold in AUD\$	5500	4.27%
Gold	3589	9.59%
Silver	41.15	3.31%
Palladium	1103	0.36%
Platinum	1376	8.86%
Rhodium	7200	0.70%
Copper	4.47	-0.89%
Nickel	6.93	-0.86%
Zinc	1.3	1.56%
Tin	15.67	-0.76%
Cobalt	15.12	0.00%
Lithium	10227	-5.62%
Uranium	76.4	1.80%
Iron Ore	116.8	4.16%
Coking Coal	185	-0.70%
Thermal coal	109	-0.62%
<b>Metal ETFs</b>	<b>Price</b>	<b>Weekly % change</b>
GLD	331	4.07%
GDX	66	7.93%
GDXJ	85	6.46%
Sil	61.5	5.85%
SILJ	19	4.17%
GOEX (PCX)	59	7.62%
URA	40.73	-0.42%



COPX	51	2.00%
HUI	538	4.26%
Gold / Silver ratio	87.22	6.07%

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

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#### **Declaration**

**At the time of writing the author may hold positions in any of the stocks mentioned.**

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

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# **Westgold 2025 Mineral Resources Estimate and Ore Reserves**

[Westgold Resources \(ASX / TSX: WGX\)](#)

Westgold or the Company) is pleased to provide its updated Mineral Resource Estimate and Ore Reserve Statement calculated as at 30 June 2025.

With current milling capacity of 5.7 Mtpa, Westgold has an estimated Reserve life of approximately 10 years.



Beta Hunt Mine at night – Credits Westgold

# WESTGOLD 2025 MINERAL RESOURCE ESTIMATE AND ORE RESERVES

Westgold Resources Limited (ASX | TSX: WGX) Westgold or the Company) is pleased to provide its updated Mineral Resource Estimate and Ore Reserve Statement calculated as at 30 June 2025.

With current milling capacity of 5.7 Mtpa, Westgold has an

estimated Reserve life of approximately 10 years.

## Group Gold Mineral Resource Estimate and Ore Reserves

At 30 June 2025

Total Mineral Resource Estimate 231 Mt at 2.18 g/t Au for 16.3 Moz of gold

Total Ore Reserves 56 Mt at 1.93 g/t Au for 3.5 Moz of gold

## Highlights

24% increase in Mineral Resource – growing to 16.3 Moz post mining depletion (up from 13.2 Moz in FY24)

5% increase in Ore Reserves – lifting to 3.5 Moz post mining depletion.

**Southern Goldfields** Milestone – 2.3 Moz Stage 1 Fletcher Zone Maiden Mineral Resource Estimate (at Beta Hunt)

**Murchison** Milestones – Bluebird – South Junction's Mineral Resource grows to 1.3 Moz (up 35% year-on-year post mining depletion).

**Starlight's** Mineral Resource grows to 866 koz (a 46% increase year-on-year post-depletion.)

## Ore Reserves Increase at Major Murchison mines:

Bluebird – **South Junctions** Ore Reserve up 90% to 528 koz and **Starlight** up 94% to 250 koz post mining depletion.

Reserve life continues to grow – with a total milling capacity of 5.7 Mtpa, Westgold has an estimated Reserve life of approximately 10 years.

Nineteen drill rigs operating – on surface and underground across the 3,200km<sup>2</sup> portfolio, \$50M to be invested in exploration and resource development in FY26.

## **Westgold Managing Director and CEO Wayne Bramwell commented:**

*“In FY25 Westgold invested \$43M in resource development and exploration across our portfolio.*

*“This investment delivered significant growth in Group Mineral Resources, most notably with the maiden Fletcher Mineral Resource of 2.3 Moz, and a material uplift in Group Ore Reserves.*

*“Importantly, our Mineral Resource and Ore Reserve growth has been created whilst concurrently investing in critical mine infrastructure across our Murchison and Southern Goldfields mines.*

*“This investment has now established a sustainable platform for long term cashflow generation over a 10-year Group Ore*

Reserve life.

*“Westgold will continue to drill and invest in organic growth through exploration, resource definition and Mineral Resource conversion across our portfolio.*

*“We unlocked value for our shareholders and stakeholders in FY25 and are confident in our team’s ability to create additional value from two of Western Australia’s most productive goldfields.”*

—

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

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## **New Murchison Gold Report High-Grade Gold Hits At Abbotts**

[New Murchison Gold \(ASX: NMG\)](#)

Provided an update on results and interpretations from its recent regional exploration program.

This results in this announcement include high-grade gold intercepts outside of the Crown Prince Gold Mine currently under development.



New Murchison Gold vista – Credits New Murchison Gold

	New Murchison Gold	ASX: NMG
	Stage	Development
	Metals	Gold

	<b>Market cap</b>	<b>A\$226 million @ A\$0.21c</b>
	<b>Location</b>	<b>Murchison, Western Australia</b>
	<b>Website</b>	<b><a href="http://www.newmurchgold.com.au">www.newmurchgold.com.au</a></b>

# **New Murchison Gold Report High-Grade Gold Hits Returned From Regional Exploration in The Abbots Greenstone Belt**

**New Murchison Gold Limited (ASX: NMG)** (“NMG” or the “Company”) is pleased to provide an update on results and interpretations from its recent regional exploration program.

This results in this announcement include high-grade gold intercepts outside of the Crown Prince Gold Mine currently under development.

The Abbots Greenstone Belt contains historical gold workings dating back to the early 1900’s. Previous exploration has occurred sporadically over time at the various prospects along the belt.

NMG has consolidated ownership of the belt and has been re-evaluating, mapping and drilling using more modern techniques and leveraging off knowledge gained from its discoveries at the Crown Prince project.

# HIGHLIGHTS

NMG has been undertaking regional exploration on its extensive 677km<sup>2</sup> exploration tenure which covers the majority of the Abbotts Greenstone Belt in the Murchison Region of Western Australia.

The belt contains several large-scale gold prospects defined by broad gold anomalism up to 5km strike length in places.

Following its recent commencement of operations at the Crown Prince Gold Mine, the Company is advancing its pipeline of prospects within the belt.

*Best intersections reported from drilling at regional prospects include:*

- 20m @ 3.36g/t Au from 49m, including 1m @ 39.37g/t Au from 53m in NGGSRC984 (Airstrip)
- 5m @ 5.95g/t Au from 41m, including 1m @ 18.74g/t Au from 42m in NGGSRC1069 (Airstrip)
- 3m @ 8.50g/t Au from 18m, including 1m @ 23.08g/t Au from 19m in NGGSRC996 (Airstrip)

**Alex Passmore, NMG's CEO, commented:**

*"We are very pleased to announce high grade results from relatively shallow depth from some of our key regional prospects, which offer strong potential for future growth."*

*"The Airstrip prospect shows a +5km long zone of gold"*

*anomalism (+1g/t Au) in shallow drilling and is located near the large Abernethy shear zone.*

*“Airstrip has the scale to deliver a transformational gold deposit for the Company.*

*“Lydia and Abbotts prospects sit on granted mining leases (MLs) and the Company is investigating these as potential future production locations.”*

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

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## G Mining Ventures Receives Final Permit for Oko West Gold Project

G Mining Ventures (TSX: GMIN)

Announced it has received the Environmental Permit from Guyana's Environmental Protection Agency for the Oko West Gold Project, located in Guyana.



Panoramic view of the TZ gold mine in Brazil – Credits G Mining Ventures

	<b>G Mining Ventures</b>	<b>TSX: GMIN</b>
	<b>Stage</b>	<b>Development + Exploration</b>
	<b>Metals</b>	<b>Gold</b>



	Market cap	C\$4.8 billion @ C\$21.35
	Location	Brazil, Guyana
	Website	<a href="http://www.gminingventures.com">www.gminingventures.com</a>

# G Mining Ventures Announces Receipt of Final Environmental Permit for Oko West Gold Project in Guyana

September 02, 2025

BROSSARD, QC, Sept. 2, 2025/CNW/ –**G Mining Ventures Corp.** (“**GMIN**” or the “**Corporation**”) (**TSX: GMIN**) (OTCQX: GMINF) is pleased to announce it has received the Environmental Permit (the “**EP**”) from Guyana’s Environmental Protection Agency (“**EPA**”) for the Oko West Gold Project (“**Oko West**” or the “**Project**”).

This key regulatory milestone follows the submission of GMIN’s Environmental and Social Impact Assessment (“**ESIA**”) in November 2024 and marks the culmination of a transparent, multi-stakeholder review process led by the EPA, which began with the establishment of Terms of Reference in early 2023 and was supported by nearly two years of baseline environmental and social studies.



The five-year permit, valid through July 2030, authorizes the construction and operation of Oko West, which is expected to create an average of 1,270 direct permanent jobs during its lifetime.

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

*“The receipt of the Environmental Permit is a pivotal milestone that de-risks Oko West and clears the path toward a construction decision later this year,.*

*“This achievement reflects constructive engagement with the EPA, the Government of Guyana, and the communities of Region 7, and demonstrates Oko West can progress responsibly—safeguarding the environment, generating employment, and delivering sustainable economic benefits.*

*“With this approval, a favourable gold price outlook, and cash flow from TZ, GMIN is well-positioned to advance the Project in alignment with the highest environmental and social standards, creating lasting value for all stakeholders.”*

## **A Strong Partnership with Guyana**

The receipt of the EP underscores the strong and ongoing partnership between GMIN and the Government of Guyana, whose transparent regulatory environment and timely decision-making are essential to achieving project milestones.

Guyana continues to be recognized as an attractive destination for mining investment, as reflected in the Fraser Institute’s recent *Annual Survey of Mining Companies, 2024*, which ranks the country as a top 10 mining jurisdiction globally, out of 82 jurisdictions evaluated.

## Early Works and Next Steps

GMIN began early works at Oko West in March 2025, which included the development of a wharf on the Cuyuni River, access roads, and construction of the permanent camp.

Approximately \$190 million has already been committed or negotiated for long-lead items such as mobile and marine equipment, grinding mills, the primary crusher, and a power plant. Initial equipment deliveries are expected in H2 2025, enabling the Corporation to begin self-performing earthworks on site.

The Corporation anticipates making a formal construction decision in H2 2025, at which time more details regarding project financing will be communicated. In the interim, detailed engineering and exploration activities continue at Oko West.

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

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[To View G Mining Ventures' historical news, please click here](#)

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

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## Disclosure

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# Galiano Gold Reports Q2 2025

# Results

## Galiano Gold (TSX: GAU)

Reported its second quarter 2025 operating and financial results.

Galiano owns a 90% interest in the Asanko Gold Mine located on the Asankrangwa Gold Belt in the Republic of Ghana, West Africa.



Abore Gold Mine – Credits Galiano Gold

	<b>Galiano Gold</b>	<b>TSX: GAU</b>
	<b>Stage</b>	<b>Production</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$757 million @ C\$2.93</b>
	<b>Location</b>	<b>Ghana</b>
	<b>Website</b>	<a href="http://www.galianogold.com">www.galianogold.com</a>

# Galiano Gold Reports Second Quarter 2025 Results

VANCOUVER, BC, Aug. 13, 2025 /PRNewswire/ – **Galiano Gold Inc. (“Galiano” or the “Company”)** (TSX: GAU) (NYSE American: GAU) is pleased to report its second quarter (“Q2”) 2025 operating and financial results. Galiano owns a 90% interest in the Asanko Gold Mine (“AGM”) located on the Asankrangwa Gold Belt in the Republic of Ghana, West Africa.

*All financial information contained in this news release is unaudited and reported in United States dollars.*

Q2 2025 AND YEAR-TO-DATE HIGHLIGHTS



## Mining

- Mining activities focused on the Abore and Esaase deposits with 1.4 million tonnes (“Mt”) of ore mined at an average mined grade of 0.8 grams per tonne (“g/t”) gold and a strip ratio of 5.9:1 during Q2 2025.
- Development of Cut 3 at the Nkran deposit continued to ramp up with 1.7 Mt of waste mined during the quarter, a 113% increase compared to Q1 2025.

## Processing

- 1.2 Mt of ore was milled at an average feed grade of 0.8 g/t gold, with metallurgical recovery averaging 89% during Q2 2025.
- Secondary crushing circuit was completed on budget and commissioned at the end of July 2025. Processing plant milling capacity is now expected to return to a 5.8 Mt per annum throughput rate.
- Produced 30,350 ounces of gold during the quarter, a 46% increase compared to Q1 2025. 51,084 ounces of gold produced year-to-date.
- Sold 29,287 ounces of gold during the quarter and 56,281 ounces of gold year-to-date at average realized prices of a quarterly record \$3,317 per ounce (“/oz”) and \$3,084/oz, respectively, excluding the effect of realized losses on gold hedging instruments.

## Cost and capital expenditures

- Total cash costs<sup>1</sup> of \$1,602/oz and all-in sustaining costs<sup>1</sup> (“AISC”) of \$2,251/oz for the quarter (year-to-date AISC<sup>1</sup> of \$2,339/oz). AISC<sup>1</sup> declined by 10% compared to Q1 2025.
- Sustaining capital expenditures, excluding capitalized stripping costs, of \$2.2 million and development capital expenditures (excluding Nkran pre-stripping costs) of

\$4.9 million during Q2 2025.

- Capitalized development pre-stripping costs at Nkran Cut 3 of \$6.9 million during Q2 2025, and \$10.1 million year-to-date.

<sup>1</sup> See section “*Non-IFRS Performance Measures*” of this news release.

## Financial

- Cash and cash equivalents of \$114.7 million at June 30, 2025, and no debt.
- Generated cash flow from operating activities of \$35.8 million during Q2 2025.
- Income from mine operations of \$37.2 million during Q2 2025.
- Net income of \$0.07 per common share and adjusted net income<sup>1</sup> of \$0.08 per common share during Q2 2025.
- Adjusted EBITDA<sup>1</sup> (as defined herein) of \$39.9 million during Q2 2025.

## Exploration

- A deep step-out drilling program at the Abore deposit, totaling 1,907m across a 1,200m strike length, yielded positive results with mineralization intercepted in all four holes, including 36m at 2.5 g/t gold (*refer to news release dated July 14, 2025*).

# **Matt Badylak, Galiano's President and Chief Executive Officer said,**

*"We are pleased with the progress made during the period with production, all-in sustaining costs, earnings per share, and cash balances all improving quarter-on-quarter."*

*"This momentum, in combination with the commissioning of the secondary crusher ahead of schedule in late July, positions us well for a strong second half of the year."*

*"The results from our Abore deep drilling program confirm the presence of a mineralized system 200 metres below the current Mineral Reserve over a significant 1,200 metre strike length."*

*"These findings highlight the expansion potential at Abore and provide additional exploration targets to unlock further value beneath our existing reserves."*

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

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[To View Galiano Gold's historical news, please click here](#)

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

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# Market Review August 2025

# Published

## Market Review August 2025

The highlighted company is Great Boulder Resources.

August produced an average 25% increase in share price for our top 10 watchlist, with one company rising by 53%.



Great Boulder Resources project map – Courtesy of Great Boulder Resources

## City Investors Circle Market Review August 2025 Published

The highlighted company is **Great Boulder Resources**.

The company is based in Western Australia, and has an experienced management team, is well funded, and has the potential of early stage toll milling production on a capex of just A\$3.5 million.

August produced an *average 25% increase in share price for our top 10 watchlist*, with one company, Galiano Gold, rising by 53%.

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The Review contains a table of pure **silver** mining companies listed on the ASX, LSE, and TSX exchanges.

Silver is on the cusp of breaking \$40 an ounce on the back of increased industrial demand from the solar power, EV, electronics, and microchip industries, combined with a growing supply deficit.

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Companies featured include **Equinox Gold** and **Ora Banda Mining**, plus comments about the largest pure silver mining companies, and a list of the top few on the ASX, London, and TSX exchanges.

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

To receive future issues of the Market Review and invitations to our free to attend mining presentation, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

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

[Equinox Gold Produces The First Gold Ore at Valentine](#)

[Ora Banda Mining Report Record Revenue of A\\$404 million](#)

[Horizon Minerals Acquires the Gordon Dam Project](#)

[Omai Increases Indicated Mineral Resources to 2.1 M Oz AU](#)

[Pacgold Issue Alice River Gold Project Drilling Update](#)

[Catalyst Metals Trading Halt](#)

[Galiano Gold Reports Exceptional Drill Results at Abore](#)

[Mining Review 24th August 2025](#)

[Pacgold Farm In Agreement to acquire St George Gold-Antimony Project](#)

[Kaiser Reef Issue Clarification Statement](#)

[Awalé Expands Systematic Exploration Over Highly Prospective Land](#)

[Ora Banda Mining Diggers and Dealers Presentation](#)

[Catalyst Metals Makes Intercepts outside Trident's Resource envelope](#)

[Equinox Gold Delivers Solid Q2 2025 Financial and Operating](#)



## Results

[Orla Mining Reaches Major Milestone in Nevada with NOI](#)

[Mining Review 17th August 2025](#)

[G Mining Ventures Reports Strong Q2 2025 Results](#)

[Orla Mining Reports Q2 2025 Financial Results](#)

[West Red Lake Gold Expands High-Grade Zone 36.85 g/t Au over 6.9m](#)

[Barton Gold Begins Diamond Drilling at Tolmer Discovery](#)

[Equinox Gold Agrees to Divest Non-Core Nevada Assets for US\\$115 M](#)

[Neometals Exits The Lithium Recycling Business](#)

[Mining Review 10th August 2025](#)

[Caprice Announce High-Grade Gold Discovery](#)

[West Red Lake Gold Provides Madsen Mine Operations Update](#)

[Ora Banda Expands Little Gem High-Grade Strike to Over 1KM](#)

[Orla Mining Provides Update on Pit Wall Event at Camino Rojo](#)

[Kaiser Reef continues profitable operations – Period Ending 31 July 2025](#)

[New Murchison Gold Knock Back Meeka Offer](#)

[Mining Review 3rd August 2025](#)

[Capricorn Acquires Mongers lake to Expand Mt. Gibson](#)

[Market Review July 2025 Published](#)

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# Equinox Gold Produces The First Gold Ore at Valentine

Equinox Gold (TSX: EQX / NYSE: EQX)

Provide an update on its cornerstone Canadian mining operations, the Valentine Gold Mine located in Newfoundland & Labrador, and the Greenstone Gold Mine located in northern Ontario.

The Valentine Gold Mine has begun processing ore through its 2.5-million-tonne-per-annum facility.



Equinox gold Valentine Gold Mine – Credit Calibre Mining

	<b>Equinox Gold</b>	<b>TSX: EQX</b>
	<b>Stage</b>	<b>Production, development, exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$8.64 Billion @ C\$11.37</b>
	<b>Location</b>	<b>Canada, Nicaragua, USA, Brazil</b>
	<b>Website</b>	<b><a href="http://www.equinoxgold.com">www.equinoxgold.com</a></b>

# Equinox Gold Advances Canadian Operations with First Ore Processed at the Valentine Gold Mine and Leadership Additions at the Greenstone Gold Mine

[Download](#)

**Equinox Gold Corp. (TSX: EQX) (NYSE American: EQX)** (“Equinox Gold” or the “Company”) is pleased to provide an update on its cornerstone Canadian mining operations, the Valentine Gold Mine (“Valentine”) located in Newfoundland & Labrador, and the

Greenstone Gold Mine (“Greenstone”) located in northern Ontario.

**Darren Hall, Chief Executive Officer of Equinox Gold,  
commented:**

*“I am pleased to announce that our Valentine Gold Mine has begun processing ore through its 2.5-million-tonne-per-annum facility.*

*“We expect to pour first gold within the next month, marking another important milestone for Equinox Gold as we bring our second cornerstone Canadian mine into production (see [video here](#)).*

*“With a skilled operating team, with proven commissioning expertise, established systems and procedures and critical spares in place, the team is well positioned to ramp-up to nameplate capacity during Q2 2026.*

*“At that point, Valentine is expected to produce between 175,000 and 200,000 ounces of gold annually for the first 12 years of its 14-year reserve life.*

*“Equinox Gold is entering a pivotal phase of growth, with*

*production and cash flow expected to increase meaningfully as Valentine ramps up and Greenstone approaches nameplate capacity.*

*“At Greenstone, the ramp-up continues to advance, supported by new leadership and technical expertise. Bryan Wilson has been appointed Vice President of Operations and will start on September 3, bringing more than 37 years of experience in both open pit and underground mining to the team.*

*“Bryan has a proven track record of safe, efficient, and profitable operations and is widely recognized as a change agent who drives performance improvements while upholding the highest safety standards.*

*“Bryan was most recently Vice President of Operations at IAMGOLD’s Côté Gold Mine, where he led the transformation of the operation through commissioning, optimization, and into steady-state delivery.*

*“We also welcomed Roger Souckey as Director, External Relations. With 35 years of global mining experience at both the site and corporate levels, Roger will lead stakeholder and community relations at Greenstone.*

*“The Company has also strengthened its executive leadership team with the appointment of Daniella Dimitrov as Executive Vice President of Sustainability, People & Strategy.*

*“With more than 25 years of leadership experience in strategy, finance, and governance, Daniella adds valuable expertise that will advance our vision of building a top-quartile gold producer anchored by long-life Canadian mines.*

*“Additionally, holders of the Company’s 2020 Convertible Notes elected to convert their notes into common shares at the conversion price of US\$6.50 per share and on August 18, 2025, Equinox Gold issued 21.4 million shares to fully settle the US\$139.2 million principal amount of the notes. The retirement of the 2020 Convertible Notes marks another step in the Company’s objective to reduce overall leverage.”*

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

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

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# Ora Banda Mining Report Record Revenue of A\$404 million

## Ora Banda Mining (ASX: OBM)

Reported on its financial and operating activities for the year ended 30 June 2025 – a year during which the Company demonstrated the robustness of its underground strategy, and record revenues of A\$404 million.

Closing cash increased by \$57.4 million despite spending over \$124.2 million on exploration, resource development and capital.



Ora Banda mine location map – Credits  
Ora Banda Mining

	<b>Ora Banda</b>	<b>ASX: OBM</b>
	<b>Stage</b>	<b>Production + development</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>A\$1.6 Billion @ A\$0.86</b>
	<b>Location</b>	<b>Western Australia</b>
	<b>Website</b>	<a href="http://www.orabandamining.com.au">www.orabandamining.com.au</a>

# Ora Banda Mining Announce Record FY25 Results

Ora Banda Mining Limited (ASX: OBM) (“Ora Banda”, “Company”) is pleased to report on its financial and operating activities for the year ended 30 June 2025 – a year during which the Company demonstrated the robustness of its underground strategy.

Closing cash increased by \$57.4 million despite spending over \$124.2 million on exploration, resource development and capital including:

- \$73.5 million on Riverina and Sand King underground development;
- \$28.3 million on resource development & exploration activities; and
- \$22.4 million on growth capital works projects for Sand King, camp upgrades and on-going improvement projects at the Davyhurst mill.

## FY25 Highlights:

- Record revenue of \$404.3 million (FY24: \$214.2M)
- EBITDA increased by 243% to \$184.6 million
- Closing cash of \$84.2 million (June 2024: \$26.8 million), up \$57.4 million
- Net Profit after Tax (NPAT) increased 575% to \$186.1 million including a \$73.1 million net income tax benefit from the recognition of a deferred tax asset associated with carry forward losses
- Record gold sold from the Davyhurst mill of 91,687oz at an AISC3 of \$2,693/oz (FY24: 67,255oz at an AISC of \$2,767/oz)
- Riverina Underground achieved capital payback only 18 months after commencement
- Operations commenced at the Group's second underground mine, Sand King, with all key metrics achieved on schedule
- Executed a Syndicated Facility Agreement ("SFA") with ANZ and CBA for a revolving credit facility ("RCF") of A\$50 million for an initial 2-year term.

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The Group achieved record production for the year with a total of 92,399oz produced (including attributed ounces) representing a 32% increase on FY24. The increase was driven by a larger percentage of higher-grade Riverina Underground ore being processed in FY25, together with the introduction of Sand King material from February 2025.

*The increased production coupled with a higher realised gold price (A\$1,159/oz higher than FY24) resulted in record revenue of \$404.3 million.*

Riverina Underground reached commercial production on 1 August

2024 following two consecutive months of steady state production and achieved payback of its capital investment within 18

1 EBITDA – earnings before interest, tax, depreciation and amortisation. EBITDA is a non IFRS measure

2 *In the current year, the Group recognised deferred tax assets relating to carry forward unused tax losses. Based on the Group's 2024 income tax return & estimates for 2025. the Group has carried forward losses of \$277.4M (\$83.2M tax effected). The difference between this \$83.2M and the \$73.1M income tax benefit is associated with timing differences on deferred taxes.*

3 AISC – all-in sustaining costs per ounce sold (inclusive of attributed ounces)

4 Ore sale agreement with Norton Goldfields delivering 1.4koz of attributed ounces for FY25 – refer to ASX Announcement “FY25 Production Results & FY26 Guidance” dated 11 July 2025

**[The full news release can be viewed HERE](#)**

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# Horizon Minerals Acquires the Gordon Dam Project

**Horizon Minerals (ASX: HRZ)**

(Announced commencement of regional consolidation of assets near the 100% owned Black Swan processing facility via executing a Binding Tenement Sale Agreement (“TSA”) with Yandal Resources Limited (ASX: YRL).



Photo courtesy of Horizon Minerals

	<b>Horizon Minerals</b>	<b>ASX: HRZ</b>
	<b>Stage</b>	<b>Development, Production</b>
	<b>Metals</b>	<b>Gold,Nickel, Cobalt</b>

	<b>Market cap</b>	<b>A\$150 million @ A\$0.62</b>
	<b>Location</b>	<b>Kalgoorlie, Western Australia</b>
	<b>Website</b>	<a href="http://www.horizonminerals.com.au/"><u>www.horizonminerals.com.au/</u></a>

# **HORIZON MINERALS’ ACQUISITION OF PROJECTS NEAR BLACK SWAN INCLUDING THE GORDONS DAM PROJECT**

**Horizon Minerals Limited (ASX: HRZ)** (“Horizon” or “the Company”) is pleased to announce commencement of regional consolidation of assets (“Acquisition”) near the 100% owned Black Swan processing facility via executing a Binding Tenement Sale Agreement (“TSA”) with Yandal Resources Limited (ASX: YRL) (“Yandal”).

## **HIGHLIGHTS**

- Binding TSA executed with Yandal for the acquisition of 100% interest in the Gordons, Mt. Jewell, Malone and Mulgarrie gold projects in the Western Australian goldfields

- Projects comprise 34 granted mining, prospecting, exploration and miscellaneous licences covering an area of approximately 77 km<sup>2</sup> strategically located in close proximity to the Black Swan processing plant:

- o Gordons Dam project, 10km west-south-west of Black Swan with an established

- mineral resource of 365 kt grading 1.7 g/t Au for 20 koz with mineralisation open at

- depth and along strike and on a granted Mining Lease 1

- o Multiple drilling targets identified including the advanced Star of Gordon and Malone prospects

- Projects acquired for total consideration of A\$2.810m on the following terms:

- o \$0.2m refundable cash deposit on execution of the TSA (paid)

- o \$1.0m cash from existing reserves (Cash Payment) on completion, and

- o \$1.610m in fully paid ordinary Horizon shares (Consideration Shares) on completion

- at an issue price equal to a 10% discount to the 15 trading day volume weighted

- average price up to and including the day immediately prior to the date of execution

- of the TSA. The issued shares will not be subject to any escrow restrictions. The

- share consideration may also be paid as cash, at Horizon's election at the time of

- completion.

# Managing Director and CEO Mr Grant Haywood said:

*"We are pleased to acquire these projects in close proximity to our processing infrastructure.*

*"Our key focus is completing study work with the aim of generating a five-year life of mine plan processing through our Black Swan processing plant.*

*"In addition to the resource at Gordons Dam, these assets complement our current large strategic land holdings in the WA goldfields. We see great potential in this area for further resource growth along with enormous exploration upside."*

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

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**[To View Horizon Minerals' historical news, please click here](#)**

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

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**0mai      Increases      Indicated**

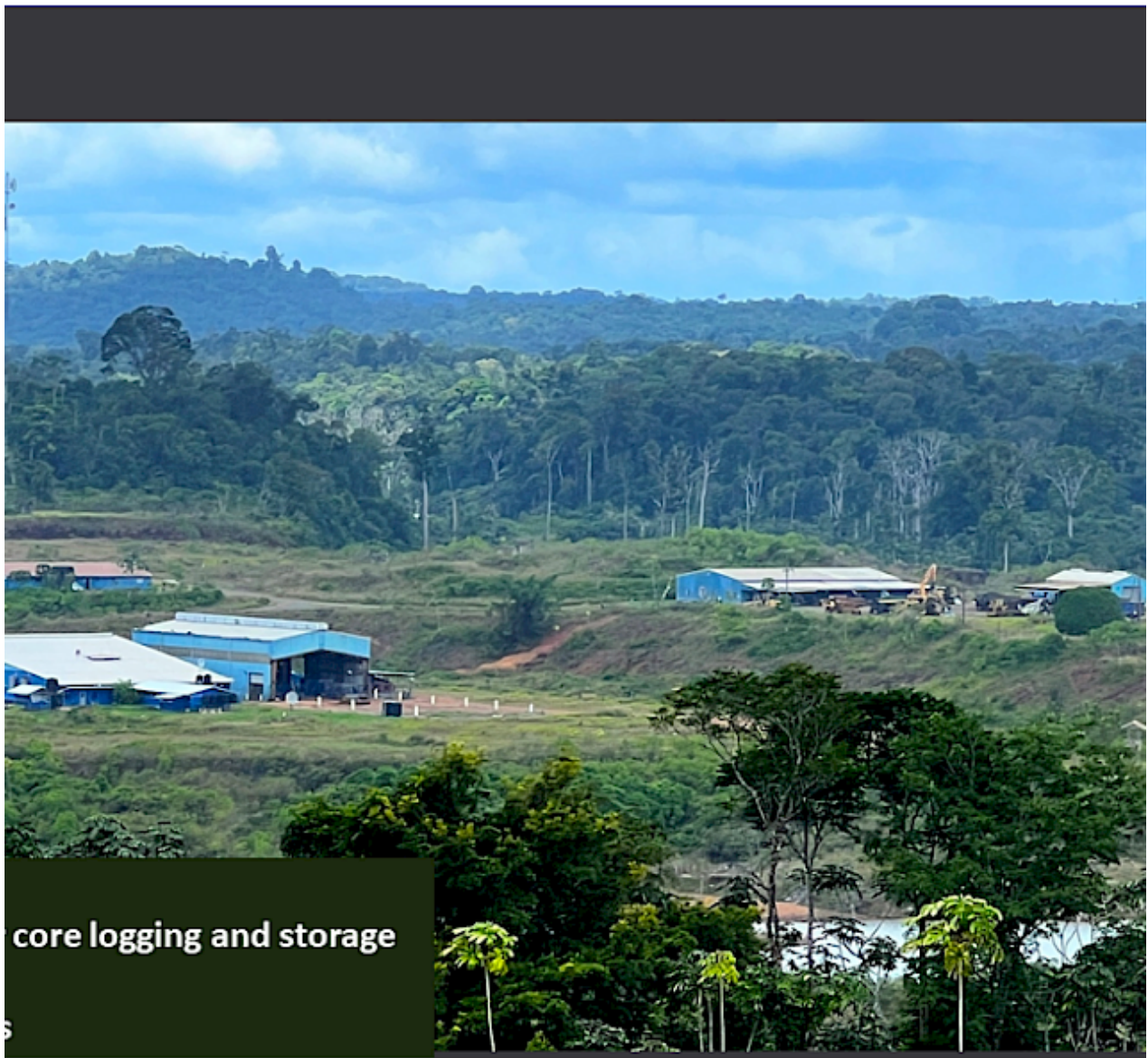
# Mineral Resources to 2.1 M Oz AU

## Omai Gold Mines (TSX.V: OMG)

Reported an updated Mineral Resource Estimate on its Omai Gold Property in Guyana.

For the Wenot MRE, the Inferred MRE increased 130% to 3,717,000 oz grading 1.82 g/t Au, contained in 63.4 million tonnes, and the Indicated MRE increased 16% to 970,000 oz grading 1.46 g/t Au, contained in 20.7 Mt.





Omai Gold core logging huts – Courtesy of Omai Gold Mines

	<b>Omai Gold Mines</b>	<b>TSX.V : OMG</b>
	<b>Stage</b>	<b>Development</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$546 m @ C\$0.89</b>

	<b>Location</b>	<b>Guyana</b>
	<b>Website</b>	<a href="http://www.omaigoldmines.com">www.omaigoldmines.com</a>

# **OMAI INCREASES INDICATED MINERAL RESOURCES TO 2.1 MOZ AU (2.07 g/t Au, 31.9Mt) AND INFERRED MINERAL RESOURCES TO 4.4 MOZ AU (1.95 g/t Au, 69.6Mt) WITH EXPANSION OF WENOT DEPOSIT**

August 25, 2025, Toronto, Ontario – **Omai Gold Mines Corp. (TSX.V: OMG)** (OTCQB: OMGGF) (“Omai Gold” or the “Company”) is pleased to report an updated Mineral Resource Estimate (“MRE”) on its 100%-owned Omai Gold Property in Guyana.

The MRE includes an expansion to the Wenot Deposit and incorporates the previously disclosed Gilt Creek Deposit.

Most significantly, for the Wenot Mineral Resource Estimate (“MRE”), the Inferred MRE increased 130% to 3,717,000 oz grading 1.82 g/t Au, contained in 63.4 million tonnes (“Mt”), and the Indicated MRE increased 16% to 970,000 oz grading 1.46 g/t Au, contained in 20.7 Mt.

## HIGHLIGHTS:

The Omai Property hosts two orogenic gold deposits: the shear-hosted Wenot Deposit and the adjacent intrusive-hosted Gilt Creek Deposit (Figure 1), with a combined updated MRE (over the February 2024 MRE) of:

- 2,121,000 ounces of gold (Indicated MRE), a 7% increase, averaging 2.07 g/t Au in 31.9Mt &
- 4,382,000 ounces of gold (Inferred MRE), a 92% increase, averaging 1.95 g/t Au in 69.6Mt

Wenot Deposit (a constrained pit and underground approach is applied)

- 970,000 oz of gold in 20.7Mt (Indicated), a 16% increase in ounces over the Feb 2024 MRE
- 3,717,000 oz of gold in 63.4Mt (Inferred), a 130% increase in ounces
- 1.46 g/t Au grade of Indicated MRE, a 1.4% decrease\*
- 1.82 g/t Au grade of Inferred MRE, an 8.5% decrease\*
- \*Increased gold price assumption to \$2,500/oz from \$1,850/oz allowed cutoff lower to 0.30 g/t Au from 0.35 g/t Au, resulting in lower average grades however increased ounces

- ~60% above 350m depth from surface (Figure 2a)
- ~30% of Wenot MRE is west of the historical open pit, an area considered to be well suited to initial mining.
- Expansion potential is evident along a minimum 2.5 km length of the host Wenot shear corridor, including within, adjacent to, below, and along strike Gilt Creek Deposit (an underground mining approach is applied)
- 1,151,000 ounces of gold (Indicated) averaging 3.22 g/t Au, in 11.1Mt (Feb 2024 MRE)
- 665,000 ounces of gold (Inferred) averaging 3.35 g/t Au, in 6.2Mt (Feb 2024 MRE)

- Hosted within a 500m by 300m quartz diorite intrusive “Omai stock” that produced 2.4 million ounces of gold (1993 to 2005) from the upper 250m
- Located 500m north of the Wenot Deposit and below the past-producing Fennel open pit
- Characterized by very wide sub-horizontal zones of gold mineralization (Figure 5)
- Open to depth and holds demonstrated potential for lateral expansion.

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## Elaine Ellingham, President & CEO commented,

*“We are pleased to be delivering yet another very substantial increase to the Mineral Resource Estimate for our Omai Gold Project in Guyana.*

*“This firmly positions Omai as one of the top two largest gold projects in Guyana. Omai has many benefits as a brownfields project, not the least of which is road access (mostly paved), an airstrip, a cleared site, established tailings sites and known past production parameters.*

*“In addition to these clear advantages, Guyana has proven to be a favourable jurisdiction, now recognized by the Fraser Institute as the 9th best jurisdiction for mining investment in the world, with a Government and people that are supportive of large-scale mine development.*

*“This updated Mineral Resource Estimate reinforces the potential for accelerated large-scale mine re-development at Omai, a project that continues to deliver superior value creation for all stakeholders.*

*“With each successive milestone it becomes clearer that Omai has the potential to be a multi-decade world-class gold mining operation.*

*“Notwithstanding this large gold Mineral Resource Estimate we announced today, we still see very significant potential to further expand the gold zones at both the Wenot and the Gilt Creek Deposits.*

*“We will continue to aggressively drill to increase these Mineral Resources and to upgrade the Inferred Mineral Resource Estimate, in order to advance the project towards a Feasibility Study later in 2026.*

*“Two drills are currently turning on nearby known gold occurrences, exploring for near-surface satellite deposits, while the third drill continues on a deep hole (250DD-122) that drilled across the Gilt Creek Deposit and continues, with the goal of testing the blue sky depth potential of the adjacent Wenot Deposit.”*

**To read the full news release,  
please click HERE**

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**To View Omai Gold Mines' historical news, please click here**

**The live Spot gold price can be found HERE**

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**Disclosure**

At the time of writing the author holds shares in Omai Gold Mines.

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## **Pacgold Issue Alice River Gold Project Drilling Update**

**Pacgold Ltd. (ASX: PGO)**

Announced results for the second batch of 45 reverse circulation drillholes in this year's 13,000m RC at the Company's 100% owned Alice River Gold Project, 300km northwest of Cairns, North Queensland.





Pacgold project location map – Credits Pacgold Limited.

	<b>Pacgold</b>	<b>ASX : PGO</b>
	<b>Stage</b>	<b>Exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>A\$14 m @A\$ 6.2c</b>
	<b>Location</b>	<b>Queensland, Australia</b>
	<b>Website</b>	<a href="http://www.pacgold.com.au/"><b>www.pacgold.com.au/</b></a>

## **Pacgold Alice River Gold Project Drilling Update**

**Pacgold Limited (ASX: PGO)** ('Pacgold' or 'the Company') is pleased to announce results for the second batch of 45 reverse circulation drillholes in this year's 13,000m Reverse Circulation ('RC') drill programme at the Company's 100% owned Alice River Gold Project ('the Project'), 300km northwest of Cairns, North Queensland.

*Drilling intersects significant widths of shallow mineralisation.*

# HIGHLIGHTS

- SOUTHERN TARGET RC DRILLING – Assays received for holes completed to test

extensions of the Mineral Resource Estimate:

- STDH030 – 20m @ 0.5g/t Au from 96m incl. 3m @ 1.0g/t Au from 99m, and 6m @

1.3g/t Au from 132m

- STDH031 – 54m @ 0.5g/t Au from 21m incl. 4m @ 2.7g/t Au from 21m and 2m @ 2.7g/t Au from 64m

- REGIONAL RC DRILLING – Programmes completed on the Posie and The Shadows

Prospects to test strike and depth extensions of the Mineral Resource Estimate, and followup Au anomalies generated from the 2024 Aircore drilling program; the RC rig is now testing the highest priority targets at Victoria and Jerry Dodds, 10,912m of RC drilling completed of the planned 13,000m programme including the White Lion.

- HERITAGE CLEARANCE WHITE LION – Heritage clearance over the White Lion

Geophysical target has now been completed and RC drilling now planned to commence

by the 7th of September, Geophysical pole-dipole completed with results now being

processed and are scheduled for release next week

- AIRCORE PROGRAMME- The regional extension Aircore programme is now completed with a total of 432 holes and 4,608m of Aircore drilling, all samples have now been submitted with assays scheduled within 3 weeks

## **Pacgold's Managing Director, Matthew Boyes, commented:**

*"This second batch of RC holes from The Shadows, Southern and Central targets have now successfully extended the broad zones of mineralisation previously encountered last years RC programme.*

*"The highest priority targets of Victoria and Jerry Dodds are now being drilled before we close out the campaign with our maiden programme testing the White Lion geophysical target from the 6-7th of September.*

*"White Lion is the most compelling target I have seen developed to date with a chargeable body measuring up to 1.2km in strike and 500m in width some 50-80m below surface.*

*"The Aircore programme is also now completed with another 432 holes (4,608m) completed and will develop a further set of targets to the south east of Victoria and Jerry Dodds to be drilled in Q4 this year and early in next year's drill season."*

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

# RC and DD Drilling Program

The RC drilling program which commenced in mid-April is continuing to test a number of high priority targets on the Project.

A total of 83 holes for 9,538 metres has been undertaken to 9th August. Step out drilling has been completed on the May 2025 Mineral Resource Estimate (MRE)<sup>1</sup> on the Central Target (33 holes) and Southern Targets (19 holes), and the Posie Prospect (20 holes).

Assay results have been returned for the Central and Southern Target, providing strong support for definition of extensions to the MRE.

. These include:

- CENTRAL TARGET:

- o ARDH122 – 2m @ 4.2 g/t Au from 55m incl. 1m @ 7.6g/t Au from 54m
- o ARDH130 – 10m @ 0.8g/t Au from 121m incl. 4m @ 1.6g/t Au from 121m

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

[To View Pacgold's historical news, please click here](#)

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

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## Disclosure

At the time of writing the author holds shares in Pacgold

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## Catalyst Metals Trading Halt

Catalyst Metals (ASX: CYL)

The Company is requesting that a trading halt be placed on the



Company’s shares on the basis that Catalyst has identified a minor, technical misstatement in its FY24 Consolidated Entity Disclosure Statement.



Henty Gold Mine, Tasmania – Courtesy of Catalyst Metals

	Catalyst Metals	ASX : CYL
	Stage	Exploration / development
	Metals	Copper / Gold



	Market cap	A\$1.75 Billion @ A6.95
	Location	Murchison, Western Australia
	Website	<a href="http://www.catalystmetals.com.au">www.catalystmetals.com.au</a>

## CATALYST METALS REQUEST FOR TRADING HALT

***Pursuant to ASX Listing Rule 17.1, Catalyst Metals Limited (Company) requests a trading halt on its securities, effective immediately.***

In accordance with ASX Listing Rule 17.1, the Company provides the following information:

- the trading halt is requested pending an application to the Federal Court of Australia by the Company regarding rectification of a technical compliance issue;
- the Company requests that the trading halt remain in place until the earlier of the time the Company releases an announcement regarding the matter or the commencement of trading on Wednesday, 27 August 2025; and
- the Company is not aware of any reason why the trading halt should not be granted or any other information necessary to inform the market about the trading halt.

The Company is requesting that a trading halt be placed on the Company's shares on the basis that:

- Catalyst has identified a minor, technical misstatement in its FY24 Consolidated Entity

Disclosure Statement, in strict non-compliance with sections 295(3A) and 295A(2)(ca) of the Corporations Act 2001 (Cth) (the Act); and

- six cleansing notices issued by the Company have stated that the provisions of Chapter 2M of the Act were complied with when sections 295(3A) and 295A(2)(ca) (which are contained in Chapter 2M of the Act) were not strictly complied with.

Following identification of the matters set out above, it was determined seeking rectification by applying for Court orders was the most appropriate course of action.

Although the Board does not consider the matters referred to above to be material or price sensitive, it has nevertheless requested a trading halt whilst it seeks remedial orders under section 1322 of the Act from the Supreme Court of Western Australia.

At the time that each cleansing notice was issued, it was the belief that the Company was compliant with Chapter 2M of the Act. The Company will seek orders that the cleansing notices are not invalid by reason of mistakenly stating that the provisions of Chapter 2M have been complied with when sections 295(3A) and 295A of the Act had not been complied with.

The Company is seeking a Court hearing on an urgent basis and will advise the market immediately on the outcome of the hearing.

The Board wishes to assure all shareholders that it is seeking a resolution to these matters as quickly as possible with a view to having the Company's shares reinstated to trading without delay.

Authorised for release by the Board of Directors of Catalyst Minerals Limited.

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

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**To View Catalyst Metal's historical news, please click [here](#)**

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

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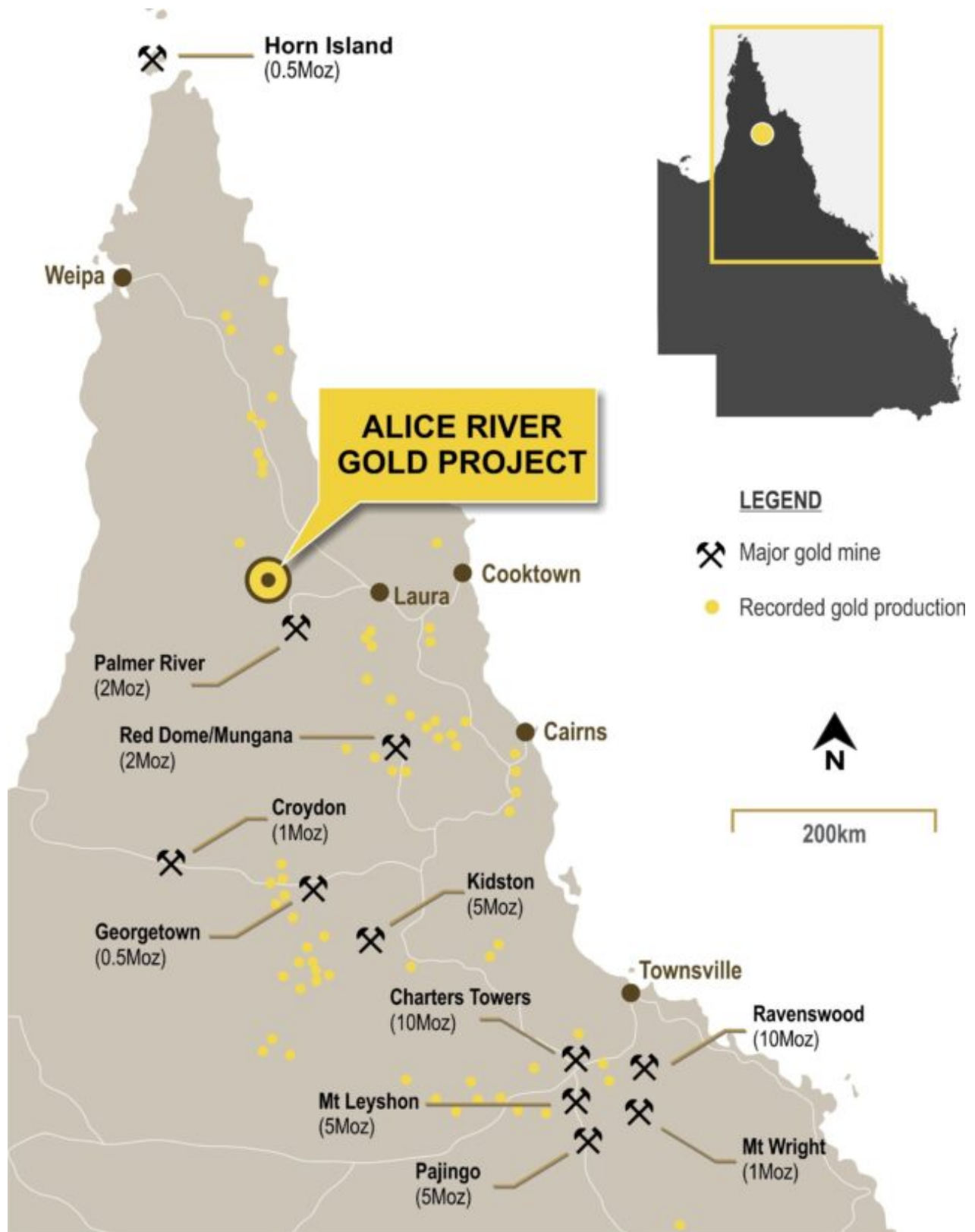
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## Pacgold Farm In Agreement to acquire St George Gold-Antimony Project

**Pacgold Limited (ASX: PGO)**

Announced a farm in agreement on the “St George Antimony” Project , 70km west of Mt Carbine, North Queensland.

The tenement package consists of 7 tenements comprising of 5 granted and 2 tenements in application for a total area of 905km<sup>2</sup> within a developing Antimony province in the Hodgkinson Province.



Map courtesy of Pacgold Ltd.



	<b>Pacgold</b>	<b>ASX : PGO</b>
	<b>Stage</b>	<b>Exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>A\$15 m @A\$ 6.6c</b>
	<b>Location</b>	<b>Queensland, Australia</b>
	<b>Website</b>	<a href="http://www.pacgold.com.au/">www.pacgold.com.au/</a>

## **Pacgold Farm In Agreement to acquire St George Gold- Antimony Project North Queensland**

*Widespread high grade outcropping Au-Sb mineralisation*

**Pacgold Limited (ASX: PGO)** ('Pacgold' or 'the Company') is pleased to announce a farm in agreement on the "St George Antimony" Project ('the Project'), 70km west of Mt Carbine, North Queensland. The tenement package consists of 7 tenements comprising of 5 granted and 2 tenements in application for a total area of 905km<sup>2</sup> within a developing Antimony province in the Hodgkinson Province.

## HIGHLIGHTS

- FARM IN AGREEMENT SIGNED – Pacgold has the right to earn up to 100% interest in the St George Gold-Antimony Project in northeast QLD over three-stage farm in agreement, significant land position with exploration tenements totalling 905Km<sup>2</sup>

- ST GEORGE ANTIMONY MINE – Historical antimony mine with reported production of 60T grading 60% of Antimony<sup>1</sup> produced from artisanal open cut and underground workings; no modern drilling undertaken.

- CRITICAL MINERAL EXPOSURE – Antimony classed as critical mineral, with robust demand and limited global supply growth leading to metal prices at historic highs

- HIGH-GRADE ANTIMONY IN ROCK CHIPS – Due diligence rock chip sampling and mapping confirmed extremely high grades of Antimony in Au-Sb rich structurally controlled veins on the St George Mine, significant rock chips reported included;

- SG250704 returned 49.4% Sb and 0.05g/t Au
- HRX10212 returned 66.6% Sb and 0.01g/t Au
- HRX10086 returned 16.35% Sb and 10.1g/t Au
- HRX10161 returned 28.1% Sb and 0.01g/t Au
- HRX10208 returned 51.9% Sb, NSA for Au
- HRX10151 returned 8.82% Sb and 2.05g/t Au

- HERITAGE CLEARANCE COMPLETED – St George Mine heritage clearance now completed and in excess of 500m of mineralised strike extent



drill ready.

- MULTIPLE TARGETS – Multiple high-grade Gold and Antimony occurrences on extensive regional structures within the tenement package including Poppy Prospect located approx. 2km to the west of St George Mine reported up to 112g/t Au and 17.5% Sb<sub>2</sub>

- FIRST PASS EXPLORATION COMMENCING – Pacgold will immediately commence

exploration on the land package with first pass mapping, geophysics, soil geochemistry

and drilling to be planned and completed before end of Q4.

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## **Pacgold's Managing Director, Matthew Boyes, commented:**

*“Securing the St George Gold-Antimony Project is an exciting addition to our Queensland exploration portfolio, giving Pacgold exposure to a highly prospective, historically mined antimony asset in close proximity to our flagship Alice River Gold Project.*

*“Antimony is a critical mineral with a growing demand profile and an increasingly sharp geopolitical importance due to a supply structure dominated by China.*

*“With the price of Antimony recently reaching US\$60,000/tonne and the extremely high grades confirmed from due diligence sampling, there is potential to unlock significant value at this underexplored project through systematic exploration, which we will commence immediately across the multiple high-grade targets already identified.*

*“With heritage clearance recently completed by the Hardrock Team, we’re looking forward to working with the local stakeholders and traditional owners to create a partnership that benefits all parties as we move into full scale exploration.*

*“Pacgold remains committed to advancing its flagship Alice River Gold Project and is now adding the complimentary St George Project to the Company’s growth strategy.”*

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

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**[To View Pacgold’s historical news, please click here](#)**

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

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## **Disclosure**

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# **Kaiser Reef Issue Clarification Statement**

**[Kaiser Reef \(ASX:KAU\)](#)**

Refers to its announcements released on 24 March 2025, 6 May 2025 and 11 August 2025 respectively titled “Investor Presentation” and retracts certain information contained within them, as well as the Resource Life (M&I) statement of +10 years relating to Henty Gold Mine.



Kaiser Reef Henty Gold mine, Tasmania – Credits Kaiser Reef

	Kaiser Reef	ASX : KAU
	Stage	Production, Development, Exploration
	Metals	Gold
	Market cap	A\$112 million @ A\$0.19
	Location	Victoria, Tasmania
	Website	<a href="http://www.kaiserreef.com.au/">www.kaiserreef.com.au/</a>

# Kaiser Reef Issue Clarification Statement

ASX RELEASE I 22 AUGUST 2025

Kaiser Reef Limited (ASX:KAU) (“Kaiser” or the “Company”) refers to its announcements released on 24 March 2025, 6 May 2025 and 11 August 2025 respectively titled “Investor Presentation” (‘Announcement’) and retracts the information included in slide 5 (24 March 2025 Announcement), slides 3 and 9 (6 May 2025 Announcement), slides 5, 9 and 12 (11 August 2025 Announcement) respectively and retracts the Resource Life (M&I) statement of +10 years relating to Henty Gold Mine does not meet the requirements of ASX Listing Rule 5.16.

Accordingly, the Company will not include information determined in this manner in future releases and investors are advised not to rely on the potential mine life information contained in the retracted statement for their investment decisions.

In addition, the Company refers to slide 13 (6 May 2025 Announcement) ,and slide 17 (11 August 2025 Announcement) respectively relating to an Exploration Target for the Maldon Gold Project (Union Hill Mine) and provides the following clarification:

Exploration Target: An Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate,

quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource.

The potential quality and grade of the Exploration Target is conceptual in nature and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

## Competent Person Statement

The information in this release that relates to the Exploration Target and Mineral Resources for the Maldon Gold Project were first released in the Company's announcements dated 21 July 2022 and subsequently reviewed by Shawn Panton (B.Sc.(HONS)) (Geology), AIG. an employee of Kaiser Reef Limited.

Mr Panton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Panton consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Mr Panton holds securities in the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not

materially changed.

-ENDS

This announcement was approved for release by the Board of Kaiser Reef Limited.

**For further information, please contact:**

**Jonathan Downes**

**E.**

**[jonathan.downes@kaiserreef.com.au](mailto:jonathan.downes@kaiserreef.com.au)**

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

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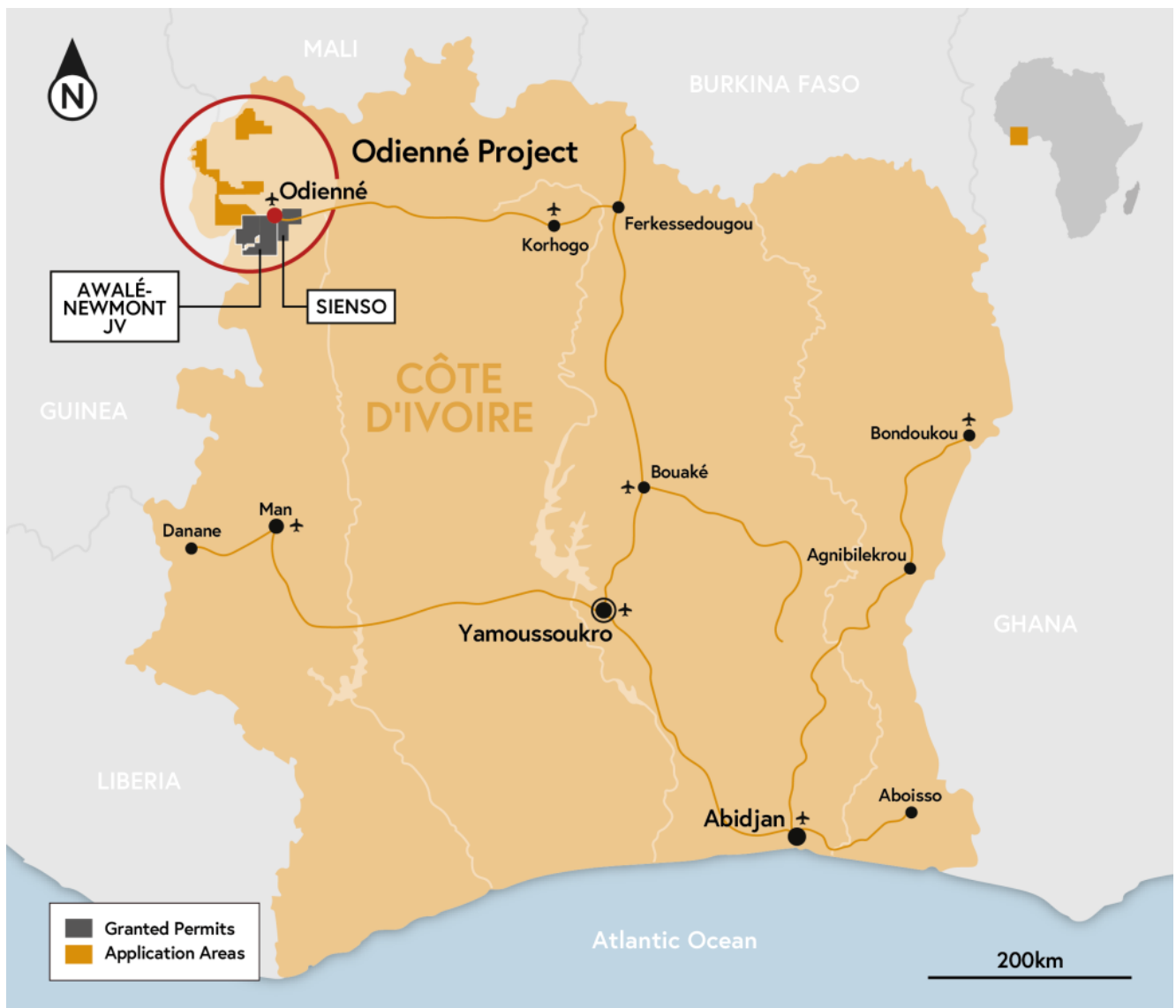
**Awalé Expands Systematic  
Exploration Over Highly**

# Prospective Land

## Awalé Resources (TSX.V: ARIC)

Provided an update on ongoing exploration across its 100%-owned permits within the Odienné Project in Côte d'Ivoire.

Awalé is concentrating exploration efforts on its 100%-owned permits, which represent two-thirds of Odienné's 2,346 km<sup>2</sup> land package, backed by a C\$15 million treasury, Awalé is funded to advance a robust pipeline of greenfield exploration.



Project location map – Courtesy of Awalé Resources



	<b>Awale Resources</b>	<b>TSX.v : ARIC</b>
	<b>Stage</b>	<b>Exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$43 m @ 49c</b>
	<b>Location</b>	<b>Ivory Coast, West Africa</b>
	<b>Website</b>	<a href="https://awaleresources.ca/">https://awaleresources.ca/</a>

# **Awalé Expands Systematic Exploration Over Highly Prospective 100%-Owned Land**

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Toronto, Ontario, August 7, 2025 – **Awalé Resources Limited**  
**(TSX.V: ARIC)** (OTCQX: AWLRF) (FSE: 2F60) (“Awalé” or the

**“Company”**) is pleased to provide an update on ongoing exploration across its 100%-owned permits within the Odienné Project (**“Odienné”** or the **“Project”**) in Côte d’Ivoire.

The Company’s wholly-owned permits cover approximately 1,550 km<sup>2</sup>, representing two-thirds of the Project’s 2,346 km<sup>2</sup> land package.

## HIGHLIGHTS

- Awalé is concentrating exploration efforts on its 100%-owned permits, which represent two-thirds of Odienné’s 2,346 km<sup>2</sup> land package.
- Backed by a C\$15 million treasury, Awalé is funded to advance a robust pipeline of greenfield exploration.
- Two drill campaigns completed at the Fremen target with new results expected in August 2025.
- Proven discovery track record and systematic methods being applied across highly prospective and underexplored ground.

## Andrew Chubb, CEO of Awalé Resources commented;

*“We are aggressively advancing exploration across three of our five 100%-owned permits, located directly along trend from our BBM, Charger, and Empire discoveries.*

*“Backed by a strengthened treasury following Fortuna Mining’s recent strategic investment, we are executing a systematic and well-funded greenfield program over some of the most*

*prospective and underexplored ground in Côte d'Ivoire.*

*“The discoveries we’ve already made highlight the capability of our technical team, and we are now applying these proven methods to unlock the next wave of discoveries across our 100%-owned portfolio.*

*“The current exploration program is designed to develop a rapid pipeline of new drill targets in addition to Fremén, where results from a recently completed scout RC drilling are expected soon.”*

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

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**To View Awalé Resources’ historical news, please click [here](#)**

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

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*These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.*

## Disclosure

At the time of writing the author holds shares in Awalé Resources.

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## Ora Banda Mining Diggers and Dealers Presentation

[Ora Banda Mining \(ASX: OBM\)](#)

Produced an updated corporate presentation for the Diggers and Dealers mining Conference held in Kalgoorlie in early August.





Site View – Courtesy of Ora Banda Mining



	Ora Banda	ASX: OBM
	Stage	Production + development
	Metals	Gold
	Market cap	A\$1.26 Billion @ A\$0.64

	<b>Location</b>	<b>Western Australia</b>
	<b>Website</b>	<a href="http://www.orabandamining.com.au">www.orabandamining.com.au</a>

# Ora Banda Mining Diggers and Dealers Presentation

**Ora Banda Mining (ASX: OBM)** produced an updated corporate presentation for the Diggers and Dealers mining Conference held in Kalgoorlie in early August.

[The presentation can be viewed HERE](#)

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# Catalyst Metals Makes Intercepts outside Trident's Resource envelope

## Catalyst Metals (ASX: CYL)

Reported recent drilling results from the Trident Gold Project, located on the Plutonic Gold Belt.

The results are from a drilling program targeting extensions of mineralisation outside of the Resource envelope.



Catalyst Metals Mining, courtesy of Catalyst Metals



	<b>Catalyst Metals</b>	<b>ASX : CYL</b>
	<b>Stage</b>	<b>Exploration / development</b>
	<b>Metals</b>	<b>Copper / Gold</b>
	<b>Market cap</b>	<b>A\$1.73 Billion @ A6,88</b>
	<b>Location</b>	<b>Murchison, Western Australia</b>
	<b>Website</b>	<b><a href="http://www.catalystmetals.com.au">www.catalystmetals.com.au</a></b>

## **Catalyst Metals Makes Further intercepts outside Trident's Resource envelope**

**Catalyst Metals Limited (Catalyst or the Company) (ASX:CYL)** is pleased to report recent drilling results from the Trident Gold Project, located on the Plutonic Gold Belt.

The results are from a drilling program targeting extensions of mineralisation outside of the Resource envelope.



# Highlights

- Catalyst has drilled a number of significant intercepts outside the Trident Resource envelope
- These intercepts suggest the Trident Resource will continue to grow, giving greater confidence in Catalyst realising its 2Moz Reserve target\* for the Plutonic Gold Belt
- Intercepts such as 22.0m at 5.2 g/t and 11m at 7.1 g/t situated 80m and 250m beyond the Resource respectively, are encouraging signs of the deposit's further potential
- *Trident is a gold project lying 30km north-east of the underutilised, but operational, Plutonic processing plant. The project is fully permitted with development underway*
- *It is the second largest Resource on the Belt and as such has the potential to meaningfully change the Reserve mine life of the current operations*
- In late January 2025, Catalyst began drilling the deposit in earnest. This resulted in the recent release of an update to the 2023 Trident Resource. The updated 2025 Trident Resource<sup>2</sup> resulted in the following:
  - o 63% increase to the Resource, from 508koz to 795koz
  - o 43% increase in grade from 3.7 g/t to 5.3 g/t
  - o Indicated Resources growing from 257koz at 5.0 g/t to 527koz at 6.4 g/t
- Now Catalyst is releasing these recent drill results. These results lie outside this recently updated Resource estimate, indicating further increases to the Resource
  - o 22.0m @ 5.2 g/t o 9.1m @ 10.2 g/t o 9.3m @ 3.1 g/t
  - o 11.0m @ 7.1g/t o 5.0m @ 5.4 g/t o 9.0m @ 3.0 g/t

- o 6.0m @ 4.5 g/t o 4.0m @ 6.9 g/t o 1.0m @ 24.5 g/t
- Encouragingly, each intercept lies on the same plane as the Trident Resource trend
- These results, with planned additional drilling, will target conversion of these new areas into an inferred Resource.

## **Catalyst's MD & CEO, James Champion de Crespigny, commented:**

*"The Trident gold deposit is growing quickly. Surface drilling allows this.*

*"We know from past drilling that the system is still alive 1km down. The results released here lie between the existing 795koz Resource, all of which sits within 400m from surface, and 1km.*

*"11m at 7.1 g/t is over 250m from the Resource envelope. Such encouraging intercepts, so far from the Resource, gives us considerable confidence in extending the current Reserves."*

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



[please click HERE](#)

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To View Catalyst Metal's historical news, please click here

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## **Disclosure**

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