Mines and Money Day 2 Review

Mines and Money London Day 2

The conference seemed busier today, maybe less people watching keynote speakers and circulating around the booth area?

I met six companies today and there are two that I might invest in as a result. Further research to be done first of course.

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A typical scene on the flooer at Mines and Money

The conference seemed busier today, maybe less people watching keynote speakers and circulating around the booth area?

I met six companies today and there are two that I might invest in as a result. Further research needs to be done first of course, and the current tax loss selling may mean a bit of patience might create a better buyng opportunity.

I always assume all the good news has come out before the conference where you meet a company, so its unlikely for something significant to be released before the first week in January, so there's no rush to making a decision.

If something is released and the price pops, I don't like chasing a price up, so will leave, watch, and wait to see if it comes back. There are always other opportuities elsewhere.

I met a few interesting companies including a couple I may invest in.

Scottie Resources (TSX.V: SCOT)

I have loosely followed the Scottie story for a couple of years because it's in the Golden Triangle area of British Columbia, and near to the Premier mine of Ascot Resources.

Scottie holds three prospects, Blueberry, Domino, and the past producing Scottie mine zones of the project by the same name. It also holds a couple of other early stage prospects in B.C.

With Ascot having problems filling their mill, Scottie's projects start to look a whole lot more interesting, as trucking ore to the mill would be both easy and economical.

I am considering investing here.

Awale Resources (TSX.V: ARIC)

Is exploring a copper-gold district in the Ivory Coast, one of the few investable jurisidictions remaining in West Africa in my opinion.

Awale has some high-grade gold intercepts including 45.7 gpt Au over 32m! A Maiden resource is expacted in H2 2025.

Newmont is a jv partner and funding exploration on the JV claims, which is something I like as it limits dilution and minimises risk. Awale is well funded with CAD\$10 million in treasury.

I really liked this story and is the other company I am conidering an investment in.

Stakeholder Gold (TSX.V: SRC)

Stakeholder is an unusual company in that it owns a traditional gold exploration project in the Yukon, Ballarat Creek, south of Dawson City, but is partially funded by an operating blue quartzite quarry it owns in Brazil.

Our old friend Chris Berlet is the CEO, and his different approach is to minimise dilution by owning an operating company to fund the operating costs of the exploration company, limiting dilution.

This is what he also does in his other company, Canuc Resources, where operating costs are funded by income from Texan gas wells.

I am watching Stakeholder for further news and also how much income is being generated from their Brazilian mines.

Stellar Resources (ASX: SRZ)

An Australian tin story, Stellar are developing the Heemskirk Tin Project in Tasmania.

This is the third highest undeveloped tin project globally.

The company are currently at the prefeasability stage, and have A\$11 million in cash.

The market cap is only A\$43 million at 2.079 billion shares, but there are another 305 million options and performance rights to add to this total, so around 2.4 billion in total.

One for the watchlist, I don't see any urgency to invest here currently, a long way to go before we get to the exiting bit on the lassonde curve.

Cornish Tin (Private)

An interesting meeting about a private tin company with a lithium component, exploring the Wheal Vor Project in Cornwall, UK.

This company now qualify for EIS tax relief on investments into it.

A bit too early stage for me, they predicted some impressive numbers for lithium on their spreadsheet, but that was using a US\$20,000 lithium price, around double today's price.

I prefer companies to use prudent pricing so that didn't impress me.

Otherwise an interesting company, founder Sally Norcross-Webb in a passionate CEO, and the company are currently running a raise of £3 million, which will be difficult in this environment I think.

Until then no new drilling will take place of course. I want to see them succeed but not sure I will take part in this financing, I fear newsfow will be slow in coming.

Conclusion.

This year's Mines and Money was unexciting for me, maybe I've attended too many conferences now and they've all become too similar?

Over the years I've learned to quickly destinguish an exciting company from a greenfield early stage explorer in moose pasture in the backwaters of the Yukon, and sadly conferences seem to attract the latter in much greater numbers then the former.

Although considered a tradeshow, the traditional booth with a table at the front where you could casually engage with the CEO of a company has been replaced with a table and chairs inside the booth, copying Denver Gold and 121's formats.

The downside of that is you miss the opportunity to engage with a possible gem that you overlooked whilst reviewing participating companies. I have often found a good company with a casual comment at the table, which lead to a more meaningful discussion, and an investment being made.

It's lost the uniqueness of the show, PDAC is the last man standing of the traditional trade shows, and long may it continue.

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The live gold price can be found HERE

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Disclosure

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Mines and Money Day 1 Review

Mines and Money Day 1 Review

The show seemed quiet but the orgaisers claim 2,000 delegates attended, which seems high to me.

I met a few interesting companies including a couple I may invest in.



Silver Tiger Metals' Glen Jessome presents the company at Mines and Money London, 2024.

Mines and Money Day 1 Review

The show seemed quiet but the orgaisers claim 2,000 delegates attended, which seems high to me. I cannot see how this number is possibly accurate, there weren't that many people milling around, and even allowing for a couple of hundred people in the theatre upstairs, many booths were empty as I walked around.

I met a few interesting companies including a couple I may invest in.

Impact Minerals (ASX: IPT)

I met Dr. Mike Jones again and it was good to catch up. IPT's

focus now is advancing the Lake Hope High Purity Alumina (HPA) project. Once in production it will probably be the cheapest producer in the world, due to its high purity mot requiring high energy cost processing.

Mining is simple and cheap, requiring literally an excavator and trock rucks . Mineralisation is from surface.

Catalysts in 2025 include completing a PFS and a pilot plant. I am going to add to my holding.

Great Boulder Resources (ASX: GBR)

GBR typify the problems of the juior miners at the moment. It has a good project in a tier 1 jurisdiction, yet it's at such an early stage there is little liquidity nor investor interest.

I'll keep an eye on it but I won't be investing now due to the reasons stated above.

I feel for CEOs trying in vain to promote good stories such as this to creat market interest, and I'm not sure what the solution is.

Exploits Discovery Corp. (CSE: NFLD)

I really like this story, despite the CSE listing. Exploits are focused on their exploration projects which adjoin New Found Gold's prolific gold belt in Newfoundland Canada. To see the proximity to New Found Gold's project, please see slide 6 here.

They are well financed, and Eric Sprott is a 15% shareholder. Management are experienced. Sprott is also heavily invested in New Found Gold so it's easy to see how this may play out in

the event Exploits make a significant discovery.

I see a lot to like here, and the full presentation can be found here. Any familiar with New Found Gold's story will probably find this of interest. I am going to review the presentation and my notes again before making a final investment decision.

US Gold Corp. (NASDAQ: USUA)

USUA is listed on the NASDAQ. It has 3 projects in Idaho, Wyoming, and Nevada.

An interesting company and inventive in that they are looking to sell off their waste rock for aggregate, a useful piece of extra revenue generated from what would just be waste rock in other mines.

The share price has been rising for the last year, so I am considering adding to the watchlist.

Cornwall Resources (Private)

Cornwall Resources Limited is a wholly owned subsidiary of Strategic Minerals Limited (AIM: SML) focussed on advancing the high-grade, underground Redmoor Tungsten-Tin-Copper Project, in Cornwall.

CRL are currently undertaking a relogging and sampling campaign of historic Redmoor drill core, whilst also working towards securing further funding to advance Redmoor.

It's the ownership structure I can't get my head around, wholly owned by SML, but you can also invest in the private company, how does that work? The presenters couldn't explain it in terms I can understand, even after a couple of attempts. I'm not sure he understood the structure well enough himself to be able to explain it simply.

Hall of shame - Borealis Mining

Kept me waiting for a meeting in the Connect lounge for 30 minutes as a no-show.

Totally wasted my time and not even the courtesy of an apology.

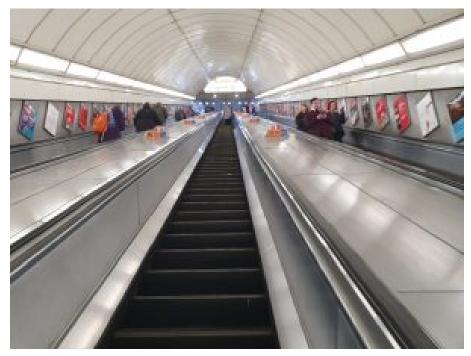
Mines and Money then accused me of missing the meeting, so I corrected them, and they then offered to re-arrange the meeting for me!

I politely declined, fool me once etc.

As a Nevada based project I would have had a strong interest, but not when management act unprofessionally.

In conclusion, a decent day for me, and I connected with some interesting investors and had some decent conversations.

I am looking to add to my **Impact Minerals** holding, and considering an initial investment into **Exploits Discovery Corp.**



Longest escalator on the London

Underground, Angel Islington, nearest tube to the conference.

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The live gold price can be found HERE

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Disclosure

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London Mines and Money Conference Starts Today

Mines and Money - London

The Resourcing Tomorrow conference as it's now called begins this morning at the normal venue of the Design Centre at Islington. It's generally a cold walk from Angel tube station.

Looking at the lineup of companies I am struggling to find many I want to meet and consider investing in, so I'll only be staying for two days.



Mines and Money 2022 — The magnificent Business Design Centre, at Islington.

Mines and Money - London

The Resourcing Tomorrow conference as it's now called begins this morning at the normal venue of the Design Centre at Islington.

Due to it's height, It's generally a cold walk from Angel tube station, and this year looks like it will be the same. To avoid the registration queues I don't arrange any early meetings,

Looking at the lineup of companies I am struggling to find many I want to meet and consider investing in, so I'll only be

staying for two days.

Today I'm only meeting one company from our watchlist, **Impact Minerals Ltd.** I'm looking forward to connecting with Dr. Mike
Jones again, and I'm anxious to learn about the next steps in
Impact's Lake Hope HPA project in Western Australia.

Other componies I have a meeting with today include Borealis Mining, Cornwall Resources (Private), Exploits Discovery, Great Boulder Resources, and US Gold Corp.

So a small, select list, as I just don't see the point of making meetings for the sake of it just to fill out the day. I also like to have no more then two meetings in a row before having an empty slot to write notes up, have a coffee etc.

I'll write a summary of the first day later.

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Happy and Peaceful Easter

City Investors Circle - London

We wish all our readers a happy and peaceful Easter.



City Investors Circle - London

We wish all our readers a happy and peaceful Easter.

We hope that peace will reign in the areas of conflict in the world and all fighting and war will cease during this time.

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Global Mining Finance Conference Update

Global Mining Finance Conference

Angelos Damaskos, founder and CEO of Sector Investment Managers has been confirmed as the opening keynote speaker for the conference.

Graham Dallas, Head of Business Development, EMEA, TMX Group, is confirmed as the closing keynote speaker.



Ariana Resources' Chris Sangster addresses a full house at the Global Mining Finance Conference amid the splendour of The Armourers' Hall

Global Mining Finance Conference, London, November 16th 2023

Angelos Damaskos, founder and CEO of Sector Investment Managers has been confirmed as the opening keynote speaker for the conference.

Graham Dallas, Head of Business Development, EMEA, TMX Group, is confirmed as the closing keynote speaker.

Presenting companies include;

Anglesey Mining

Cabral Gold

Canuc Resources

CleanTech Lithium

Empire Metals

Stakeholder Gold

To Register for a complimentary delegate pass, please click here

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Global Mining Finance Conference Update

Global Mining Finance Conference

The conference takes place on Thursday 16th November 2023 at the Pewterers' Hall, Oat Lane, Barbican, City of London.

The company lineup is nearing completion, and registration is open.



Ariana Resources' Chris Sangster addresses a full house at the Global Mining Finance Conference amid the splendour of The Armourers' Hall

Global Mining Finance Conference London 2023

The conference takes place on Thursday 16th November at the Pewterers' Hall, Oat Lane, Barbican, City of London.

The company lineup is nearing completion, and registration is open.

Global Mining Finance Conferences warmly invite everyone interested in investing in the mining sector to attend our next live, in person conference, to be held in The Pewterers' Hall, Oat lane, Barbican, City of London, EC2V 7DE, on Thursday 16th November 2023, commencing at 09.30 am.

Once again we have a strong lineup of experienced keynote speakers and mining companies at different stages ranging from exploration through to production.

The following companies are confirmed to attend,

- Anglesey Mining
- Cabral Gold
- Canuc Resources
- CleanTech Lithium
- Empire Metals
- Stakeholder Gold
- TMX Group

Register Here For Your Complimentary Delegate Pass

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The Global Mining Finance Conference was Full and Standing

Global Mining Finance Conference London

The TMX Group sponsored conference was opened by Rosario Orchard of Antofagasta PLC, and featured several interesting and diverse mining companies from explorers through to producers. The conference was packed from the opening onwards.

The Keynote speech was delivered by Graham Dallas, Head of Business Development EMEA for the TMX Group, and industry expert.



Rosario Orchard, a director of Antofagasta PLC, addresses the Global

Mining Finance Conference, April 2023, in London

Comment

As an investor I have always preferred the single presentation mining conference where the entire audience hears the presentation, and then the speakers are available during the breaks and lunch to answer specific questions from people that found their presentation of interest.

Sadly, most conferences have changed to the one to one meeting style, meaning that despite there being, say, 250 investors and 120 companies, there is a natural limit of around 10 meetings per day that can reasonably take place, meaning that majority of the companies fail to engage with most of the investors.

GMF's niche is they have retained the original one presentation to the entire audience format, meaning all the companies engage with all the investors, in a single presentation. It may be old fashioned, but it's effective.

The packed room at this conference suggests they're a lot of people that prefer this format, and the networking sessions were particularly vibrant.

Global Mining Finance Spring Conference London, April 2023

The TMX Group sponsored conference was full to capacity to hear the opening presentation by Rosario Orchard of **Antofagasta PLC**, with a presentation "Developing Mining for a Better Future".

Brian Hall of Nevada based **Great Western Mining** spoke about their gold, silver, and copper project.

Rockfire Resources' CEO David Price followed with a presentation on the minerals he is focusing on for sustainable energy and a high tech future.

Alex Walker closed out the session by presenting **East Star Resources**, and their multiple projects in Kazakstan, covering gold, copper, and rare earth elements.

The 2nd session was opened by Amanda Van Dyke, MD of Arch Emerging Markets Partners, who asked whether "political turmoil means we are facing a long term metals defecit?"

Anglo Asian Mining were represented by their CFO Bill Morgan, who spoke about gold, silver, and copper production in Azerbaijan.

The closing keynote speech was delivered by **Graham Dallas**, **Head of Business Development EMEA for the Toronto and Venture Stock Exchanges**, and an industry expert.

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Global Mining Finance Conference Program

Global Mining Finance Conference

The TMX Group sponsored London Global Mining Finance Conference on the 20th April has the final lineup confirmed.

Presenting companies are, Anglo Asian Mining, Antofagasta PLC, Caracal Gold, East Star Resources, Great Western Mining, and Rockfire Resources, accompanied by keynote speakers Amanda Van Dyke from Arch Emerging Markets Partners, and Graham Dallas of the TMX Group.



Ariana Resources' Chris Sangster addresses a full house at the Global Mining Finance Conference 2022 amid the splendour of The Armourers' Hall

Global Mining Finance Spring Conference 2023

The TMX Group sponsored London Global Mining Finance conference on the 20th April has the final lineup confirmed.

Presenting companies include, Anglo Asian Mining, Antofagasta PLC, Caracal Gold, East Star Resources, Great Western Mining, and Rockfire Resources.

Keynote speakers are Amanda Van Dyke from Arch Emerging Markets Partners and Graham Dallas of the TMX Group.

Investors interested in attending this wonderful event should go to the Global Mining Finance website <u>HERE</u>, or directly to register at Eventbrite <u>HERE</u>.

Anyone experiencing any difficulties may email charina@global-mining-finance.com and she will be delighted to register you for the event.

This is a well balanced and highly interesting event where the majority of companies have a combination of gold and copper assets, and look well eqipped to cope with whatever economic conditions occur in the future, as the two metals are often inversely correlated to each other.

The full Program details are below, registration is open now.

The date is Thursday 20th April 2023, doors open 08.45 am, presentations commence at 09.30 am

Presenting companies include

- Anglo Asian Mining
- Antofagasta
- Caracal Gold
- East Star Resources
- Great Western Mining
- Rockfire Resources

To register for a complimentary delegate pass, please click here

The programme is as follows;

8.45 am — Registration open and Refreshments

9.25 am — Welcome and Introduction.

Robert McCaffrey, Global Mining Finance Conferences

9.30 am — Opening Keynote Presentation

Developing Mining For A Better Future
Rosario Orchard, Director, London Office, Antofagasta PLC

9.55 am — Gold, Silver, Copper — Mineral County, Nevada, USA

Brian Hall, Executive Chairman, Great Western Mining Company

10.20 am — Raw Materials For Sustainable Energy And A High-Tech Future —

David Price, Chief Executive Officer, Rockfire Resources

10.45 A New Tier-1 Frontier — Gold, Copper And Rare Earths In Kazakhstan

Alex Walker, Chief Executive Officer & Director, East Star Resources

11.10 am — Networking Coffee Break

11.40 am — Does political turmoil mean we are facing a long term metals deficit?

Amanda Van Dyke, Managing Director, ARCH Emerging Markets
Partners

12.05 pm — Gold, Copper and Silver Production In Azerbaijan

Bill Morgan, Chief Financial Officer, Anglo Asian Mining Plc

12.30 pm — East African-Focused Gold Explorer, Developer and Producer With a Clear Resource And Growth Strategy

Robbie McCrae, Chief Executive Officer, Caracal Gold Plc

12.55 pm — Principal Sponsor, TMX Group Presentation

Graham Dallas, Head Of Business Development, EMEA, Toronto Stock Exchange & TSX Venture Exchange

1.15 pm — Closing remarks — Networking Lunch and
refreshments

- Venue Armourers' Hall, 81, Coleman Street, Moorgate.
 EC2R 5BJ
- Date Thursday 20th April 2023, doors open at 08.45
 am.
- Advance registration is mandatory.
- No admission after 11.30 am
- Dress code is business / smart casual

This is an excellent opportunity for you to network with the company CEOs, fellow investors, and city professionals in an informal atmosphere.

We hope you are able to attend and look forward to welcoming you, there's no substitute for meeting in person!

Transport to the Armourers' Hall

- Nearest tube stations are:
- Moorgate
- Bank
- Liverpool Street
- Cannon Street

N.B. Advance registration is mandatory.

Antofagasta to Open the Global Mining Conference

Global Mining Finance Conference

Antofagasta PLC are to Open the Global Mining Finance Conference in London on Thursday the 20th April.

Companies participating now include, Anglo Asian Mining, Ariana Resources, Caracal Gold, East Star Minerals, Great Western Mining, iMEtal, and Rockfire Resources.



Ariana Resources' Chris Sangster addresses a full house at the Global Mining Finance Conference amid the splendour of The Armourers' Hall.

Global Mining Finance Conference — London

Antofagasta PLC are to Open the Global Mining Finance Conference in London on Thursday the 20th April.

Antofagasta plc is a Chilean multinational. It is one of the most important conglomerates of Chile with equity participation in Antofagasta Minerals, the railroad from Antofagasta to Bolivia, Twin Metals in Minnesota and other exploration joint ventures in different parts from the world.

Companies participating now include, Anglo Asian Mining, Ariana Resources, Caracal Gold, East Star Minerals, Great Western Mining, iMEtal, and Rockfire Resources.

This is the largest Global Mining Finance Conference to date,

and other companies may be added to the programme prior to the event.

Apart from the chance to hear presentations from the company CEO's, and engage with them at the breaks, delegates benefit from the networking with city professionals and fellow investors, a crucial part of the event.

Readers can secure their free delegate pass for this wonderful event held at the iconic Armourers' Hall in Moorgate by clicking <u>HERE</u>

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Global Mining Finance Spring Conference Date Announced

Global Mining Finance Conference London

The date of the spring conference has been announced, Wednesday 20th April 2023, commencing at 9.25 am. The venue is the iconic Armourers' Hall, 81, Coleman St, Moorgate, London.

Sponsored by the TMX Group, the conference features six mining companies and a keynote speaker from the TMX Group, owners of the Toronto Stock Exchange.



Ariana Resources' Chris Sangster addresses a full house at the Global Mining Finance Conference amid the splendour of The Armourers' Hall

Free delegate passes for the conference can be obtained HERE.

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The venue is the iconic Armourers' Hall, 81, Coleman St, Moorgate, London.

Sponsored by the TMX Group, the conference features six mining companies and a keynote speaker from the TMX Group, owners of the Toronto Stock Exchange.

Companies currently listed to present include,

Antofagasta

Anglo Asian Mining

Ariana Resources

East Star Mining

iMetals

Rockfire Resources

Free delegate passes can be obtained HERE.

Please note, advance registration is mandatory, there will be no walk in admission on the day

City Investors Circle is based in

the financial district in the City of London

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Mines and Money London Day 1

Review

Mines and Money Day 1 Review

Once again the London Mines and Money Conference was in town, and this year the short 10 minute walk from Angel Tube station was a delightful one, the weather was warm and dry.

I timed my arrival to avoid the long queue at opening time, and that was a good decision as by 10.30 you could walk straight up to registration, and within two minutes I was inside the exhibition area.



Mines and Money 2022 — The magnificent Business Design Centre, at Islington.

Mines and Money London - Day 1 Review

Once again the London Mines and Money Conference was in town, and this year the short 10 minute walk from Angel Tube station was a delightful one, the weather was warm and dry and no coat was needed.

I timed my arrival to avoid the long queue at opening time, and that was a good decision as by 10.30 you could walk straight up to registration, which was fast and efficient, and within two minutes I was inside the exhibition area.

I noticed there was no conference programme handed out upon entry, nor a floorplan, which is surely a must have for such a large area?

There were a few booths immediately upon entry on the ground floor, and a coffee area, plus a round table for group discussions that involved people shouting into a loud microphone, making conversation with people in nearby booths difficult to impossible during the sessions.

I tried to chat to one booth holder next door and we gave up because it was drowning him out, and he said he was going to complain, but the discussions continued throughout the conference so nothing changed if he did complain, maybe he just put up with it?

For me it was so noisy I was in a hurry to leave his booth to get away into a more peaceful area.

Once away from the cacophony and up the stairs, the booths were laid out with large corridor widths, and moving around was easy. Some of the booth numbering seemed a bit strange, but on the whole it was fairly easy to find a booth if you already knew the number.

The meeting system was very efficient, with an email sent a few minutes before each meeting informing you of the booth number to go to. I had arranged a couple of meetings in the Connect Lounge, located upstairs, which in hindsight was not necessary.

The floor plans were very limited, and in odd out of the way places, so navigation without meetings arranged was tricky. There was one upstairs, but I only found the one downstairs on the last day tucked away by the stairs, These need to be more prominent in my opinion.

Unlike previous years the booths were like small offices, set up for meetings rather than engaging in conversation with passing delegates, so really there was no need to arrange meetings in the lounge.

I personally don't like the new set up as in the past I have discovered new companies by engaging in conversation across the table and learning of a new company that I wouldn't have otherwise engaged with. The new layout therefore limits casual investor engagement in my opinion, and that is a negative for me.

A few years ago I assisted Scorpio Gold on their booth at the show, and we set it up so the CEO had a meeting table and chairs, and I manned the other side and engaged with passing investors.

If anyone wanted to meet the CEO I had a live diary to fill in

spare slots, and otherwise I took queries, and email addresses and the CEO replied afterwards. I thought that was a perfect setup, and the CEO was kept busy with one on one meetings without being interrupted.

So, hardly any booths where you could do that, and maybe because of the lack of passing engagement, many booths were often empty, presumably because they had no meetings at the time.

The meetings I had were good ones, and none were interrupted, which is a positive, because that was the negative of just speaking to people on a stand, there were often interruptions, which disrupted the flow.

The catering was good in my opinion, although there could have been more seats arranged to sit down. It was unclear whether you could use the cafeteria seating if you took the free food, but I just did it and nobody said anything.

The after show drinks were busy, as you would expect, although the white wine seemed a bit sharp for some people.

So the first day ended after some positive and engaging meetings, which I will relate tomorrow.

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Global Mining Finance Conference Full and Standing

Global Mining Finance Conference, London

The final mining conference in London pre-summer took place

yesterday, the Global Mining Finance Conference, and, despite tube strike issues, it was packed with every seat taken, and standing room only at the back.

Headline speakers were Goldmoney's Head of Research, Alasdair Macleod, and CRU Consulting's CEO, Rebecca Gordon. They were backed up with solid presentations by Anglo Asian Mining, Ariana Resources, CleanTech Lithium, and Pensana PLC.



Ariana Resources' Chris Sangster addresses a full house at the Global Mining Finance Conference amid the splendour of The Armourers' Hall, Moorgate, City of London.

The Global Mining Finance Conference packed them in for an exciting lineup of speakers.

Comment

The Global Mining Finance Conference (GMFC) is a traditional mining conference, the way they used to be back in the ground breaking Minesite days, presenters on a stage reaching up to 100 people with their message, answering a couple of pertinent questions, and then being available in the networking sessions for a more informal chat.

Global Mining Finance prefer to carry on their traditional style conferences as an alternative to the one on one meeting conferences that have become the norm. Not everyone is comfortable meeting a CEO in a one on one situation.

The networking is very important, and, as everyone has seen the same presentations, the discussion focuses around the merits of the presenting companies.

Global Mining Finance switched to the historical splendour of the Armourers' Hall to increase capacity, and those additional seats are now also full.

It's a wonderful venue to hold a traditional mining conference.

Global Mining Finance Conference, London

The final mining conference in London pre-summer break took place yesterday, the Global Mining Finance Conference, which, despite tube strike issues, was packed from the offset, with every seat taken, and standing room only at the back.

A slight reconfiguration of seating at the mid morning break added more seats to ensure everyone was seated comfortably for the second half.

The high numbers clearly dispel the myth you cannot hold a mining conference in London in the summer period, build an interesting lineup of speakers and people will come.

Headline speakers were Goldmoney's Head of Research, Alasdair Macleod, and CRU Consulting's CEO, Rebecca Gordon.

They were backed up with solid presentations by Anglo Asian Mining, Ariana Resources, CleanTech Lithium, and Pensana PLC.

How the day unfolded.

The last thing organisers of a conference in central London want to hear is that there will be a tube strike on the day of their event, yet this happened here! The strike was in fact completed by 8am, but initial services were overcrowded and patchy.

Despite this difficulty, people arrived in large numbers to hear **Alasdair Macleod**, **Head of Research at Goldmoney** open the conference with his keynote talk on his current views of the gold sector. Alasdair is a veteran of the financial markets and has a treasure trove of knowledge that only a lifetime working in the sector can impart.

Corporate presentations

The first of the company presentations was a rare mining development to production success in the London markets, **Anglo Asian Mining**.

Presented by CFO Bill Morgan, Anglo are based in Azerbaijan, a former Soviet Union republic, with close ties to Turkey, which provides regional stability, despite issues with neighbouring Armenia that still rumble on.

Anglo have a producing mine, Gadabek, and several highly prospective exploration and development projects within the country.

Anglo are in production, providing 64,000 gold equivalent ounces in 2021, make a profit, and pay a dividend.

In January 2022, Anglo diversified their country risk by acquiring 19.8% of TSX listed Libero Copper and Gold Corporation., which owns, or has the option to acquire, several copper exploration properties in North and South America, including Mocoa in Colombia, one of the world's largest undeveloped copper-molybdenum resources.

Following Anglo, Chris Sangster, a NED deputised for Chairman Michael de Villiers to present a real AIM Market mining success story, Ariana Resources.

Ariana took a grass roots mining project in Turkey through from initial exploration to production during a torrid time for mining juniors, and is testament to what a combination of management experience and determination can achieve. One remembers Chairman de Villiers providing much needed financial support when the market wouldn't provide it, a sure sign of his confidence in the project at a difficult time for the markets.

Ariana are acquiring significant stakes in development companies based in Cyprus and Kosovo, as they expand their activities to other highly prospective areas within the Mediterranean region.

Currently boasting a JORC resource of 2.1 million ounces of gold, management have a target of 3 million ounces, and given their performance to date, that looks a reasonably achievable objective in my opinion.

A very lively networking coffee break then took place as the gold theme of the opening session concluded.

Following the break the second session had a battery metals and technology theme, and that was opened by Gordon Stein, CFO of newly listed CleanTech Lithium.

Based in northern Chile, and inside the famous Lithium triangle (located in parts of Argentina, Bolivia, and Chile) CleanTech are an exploration and development company looking to prove up a significant *sustainable* lithium resource.

Gordon discussed CleanTech's de-risked path to production as they aim to produce material quantities of battery grade lithium with the lowest environmental impact, and be in production by 2024.

CleanTech are early stage, but clearly in a hurry to capitalise on the anticipated high demand for sustainable battery quality lithium, and offer a ground floor opportunity to invest in a startup that may be in production within a

couple of years or so.

Pensana PLC CEO Paul Atherley rounded off the corporate presentations with an explanation of of how Pensana is looking to establish a world class independent and sustainable supply chain of rare earth metals vital for the burgeoning electric vehicle, wind turbine, and other strategic industries.

Pensana are focused on Establishing the world's first Rare Earth processing hub at

Saltend Chemicals Park, Humber Freeport, UK.

NdPr oxide is key to the manufacture of permanent magnets used in Electric Vehicles

and Offshore Wind turbines, and demand is due to increase five times within the next few years. Currently China supplies 95% of world demand.

Clearly this country risk needs to diversify, which is where Pensana comes in. They plan to produce 4,500 tons PA by 2024, making them almost comparable to the other two non Chinese producers, but at a fraction of their market cap.

The capex has to be funded first of course, but if that hurdle is overcome Pensana's valuation looks incredibly cheap versus their two other listed peers, Lynas (LCY: AXS) and MP Materials (NYSE: MP).

Rebecca Gordon, CEO of CRU Consulting closed out the conference with her talk on "The Investments Needed as Supply Chains Rearrange due to Geopolitics and the Energy Transition".

Global Mining Finance Conference in London

Global Mining Finance Conference - London - June 7th 2022

London hosts its last mining conference before the summer break next Tuesday 7th June, the Global Mining Finance Summer Conference.

Headline Keynote speakers are Alasdair Macleod of Goldmoney, and Rebecca Gordon of CRU Consulting. Companies presenting include Anglo Asian Mining, Ariana Resources, CleanTech Lithium, and Pensana PLC.



Global Mining Finance Conference - London - June 7th 2022

London hosts its last mining conference before the summer break next Tuesday 7th June, the Global Mining Finance Summer Conference.

The conference is taking place at it's preferred venue, the historic Armourers' Hall, 81, Coleman Street, Moorgate

Headline Keynote speakers are Alasdair Macleod of Goldmoney, and Rebecca Gordon of CRU Consulting.

Companies presenting include Anglo Asian Mining, Ariana Resources, CleanTech lithium, and Pensana PLC.

The conference is starting at 09:45 to allow delegates to travel on less crowded trains after the rush hour.

With two coffee networking sessions, and a buffet luncheon session, there are ample opportunities to engage with the CEO's and chat with fellow investors over cup of coffee or a glass of wine.

Regitration is still open, so anyone wishing to attend is advised to register as soon as possible to secure their place.

If you wish to register, please click HERE
or email andy@city-investors-circle.com

This is the last opportunity to meet up with friends before the summer recess, so register now, before registration closes.

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Recent London Mining Conferences a little flat

City Investors Circle

The recent mining conferences held in London for Mines and Money, and 121 Group, ironically in the same building, were totally lacking in buzz and were a little flat.

Delegate numbers were visibly lower, and one wonders what is attributable for this?

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121 General presentation May 2022

City Investors Circle - London Mining Conferences Flat in May 2022

The recent mining conferences held in London for Mines and Money, and 121 Group, ironically in the same building, were totally lacking in buzz and were a little flat.

Delegate numbers were visibly lower, and one wonders what is attributable for this?

It's easy to speculate why people that previously attended an event are not doing so, as without speaking directly to the stay aways it's not possible to know for sure.

Having given the matter some thought, I think there are a few obvious possible reasons;

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Working from home

People no loger working in the office now require a lot more effort to attend the conference, and that must account for some of the people, I'm sure. When people are office bound it's normally attractive to get out of the office for a conference or business lunch.

When you have to get up early, drive to the station, and take a crowded train, it requires a lot more effort

Too many conferences

There are now a multitude of conferences, not only in London, but now around Europe, and worldwide. Often it's the same companies attending each event, meeting the same investors, and after a while it all gets a bit tired.

Most conferences have moved to the 1-2-1 meeting model, and that probably deters some inexperienced retail investors who are not comfortable meeting management face to face.

Some company CEO's now seem to be permanently on the road promoting their story, instead of being onsite reviewing their projects.

The markets are down

Possibly the major reason for lack of investor attendance at recent conferences is simply people have lost interest as they are losing money on their portfolios due to declining stock prices, especially junior explorers, despite the rising metal prices.

The last year has been relatively brutal for junior exploration companies, even though financings still seem well supported.

As the saying goes, "when stocks are rising you check then all the time, when prices are falling you don't bother to look any more".

And that's probably the crux of the lack of interest in my opinion, people attend and hear good stories, companies advancing projects, and the share price just keeps on falling. Eventually they lose interest.

The next event in London is the <u>Global Mining Finance</u> <u>Conference</u> on the 7th June.

This is a traditional conference of four corporate and two keynote presentations, and the luineup is interesting and diversified, with new stories not often seen on the conference circuit.

Anyone wishing to attend this conference can register for a complimentary delegate pass HERE.

The previous Global Mining Finance Conference last November was the first in London for over two years, and attracted a vibrant audience, and this led to their usual focused and engaged networking sessions.

Mines and Money Conference hit by Covid Variant

City Investors Circle

The London Mines and Money conference opened today in Islington, and was clearly suffering the effects of the new covid scare, as around a dozen booths were empty, and the audience was sparse, compared to first days in recent years.

I feel for the organisers as a couple of weeks ago everything looked good for the show. [...]





The London Mines and Money show suffers because of covid.

The London Mines and Money conference opened today in Islington, and was clearly suffering the effects of the new covid scare, as around a dozen booths were empty, and the audience was sparse, compared to first days in recent years.

I feel for the organisers as a couple of weeks ago everything looked good for the show, as they had more companies than usual, and less service providers.

They have taken covid measures in the catering, and I chose a very tired looking lump of lasagne in a cardboard pot, instead of the very watery looking fish curry. Not great but better than nothing.

The one plus point was that the coffee stations were open all day, rather than in small time slots, ensuring there was no rush, a very sensible move in my opinion.

As an event organiser myself I can testify to the pressure of trying to arrange an event where you hope that people will attend, and it's really stressful. Mines and Money have been really unlucky that the new variant arrived just before their show.

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Global Mining Finance Conference — London

Global Mining Finance Conference - London

London's first live mining conference in two years takes place next week, at the historical Armourers' Hall, Moorgate.

There is a strong line up of industry expert speakers and corporate presenters, who will deliver succinct 20 minute presentations.

To register for a free delegate pass, please click **HERE**



Comment

This is the first live in person mining conference to be held in London for 23 months, and Global Mining Finance have lined up a formidable array of speakers with a wealth of knowledge of the mining sector.

In addition, three very interesting companies are presenting their stories, highlighting the diversity of the sector.

This is the first opportunity for investors to network and catch up since the start of the pandemic, and it promises to be a lively event!

Full details and links to the registration site are below.

Global Mining Finance Conference — London

Wednesday 3rd November, in person event.

Global Mining Finance warmly invite you to attend our next live, in person conference, to be held at the **Armourers' Hall**, **Coleman Street**, **Moorgate**, **London**, **on Wednesday 3rd November 2021**, **commencing at 09.35 am**.

To register for a free delegate pass, please click HERE

The final programme is now confirmed as follows;

8.45 am — Registration and Refreshments

- **9.35 am** Welcome and Introduction, Robert McCaffrey, Global Mining Finance Conferences
- **9.40 am** Opening Keynote Presentation, Raising Finance In the Current Global Mining Marketplace, Sponsor, **MMG Capital**, Speaker Rama Ayman, CEO
- 10.00 am Gold Exploration, Development and Production In Zimbabwe, Sponsor, Caledonia Mining Corporation Plc, Speaker, Mark Learmonth, CFO and Director
- 10.20 am A Fund Manager's View: What criteria must mining companies meet in 2021 to be attractive for investment, Sponsor, Finance SA , Speaker, Alain Corbani, Head of Mining and Portfolio Manager of the Global Gold and Precious Fund
- 10.40 am Outlook for Gold, Sponsor, Metals Daily, Speaker,
 Ross Norman CEO
- **11.00** am Networking Coffee Break
- **11.30** am Delivering Raw Materials Critical For the Transition To a Green Economy, Sponsor, **Beowulf Mining Plc**, Speaker, Kurt Budge, CEO.
- 11.50 am NdPr Powering The Green Revolution, Sponsor, Rainbow Rare Earths, Speaker, George Bennett, CEO
- 12.10 pm Future of Metals Demand and what it means for Junior Mining, Sponsor, ARCH Emerging Markets Partners, Speaker, Amanda Van Dyke, Managing Director
- **12.30 pm** Networking Lunch and refreshments

To register for a free delegate pass, please click HERE

We will be adopting covid best practices to allow for comfortably distanced networking, ensuring attendees can circulate without being in a crowded area.

Venue – Armourers' Hall, 81, Coleman Street, Moorgate. EC2R 5BJ

Date - Wednesday 3rd November 2021, doors open at 08.45 am.

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