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

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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.

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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

At the time of writing the author holds no shares in any of the companies mentioned here.

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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.

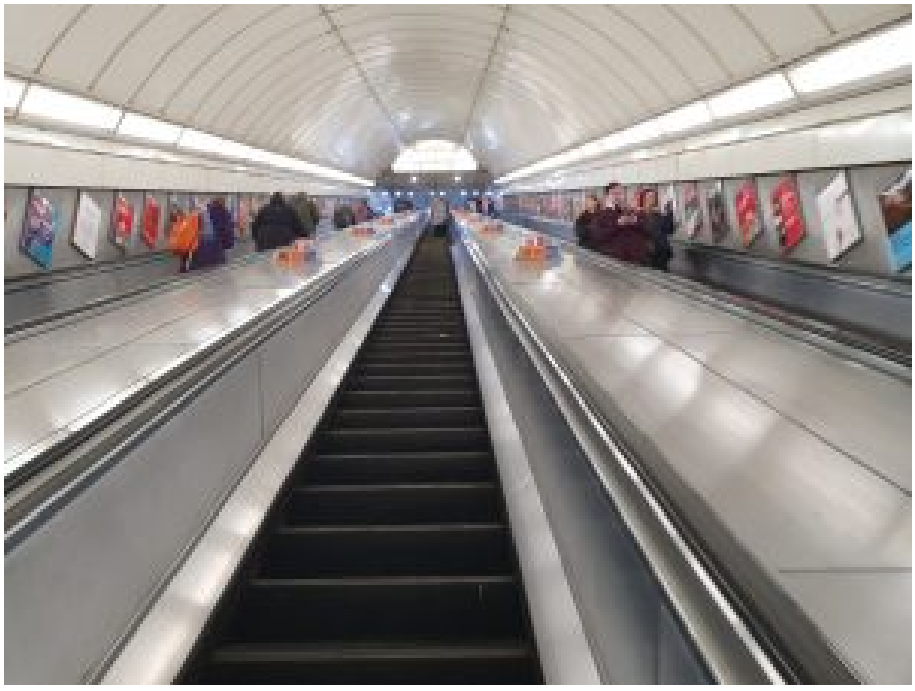
CRL are currently undertaking a relogging and sampling campaign of historic Redmoor drill core, whilst also working towards securing further funding to advance Redmoor.
It's the ownership structure I can't get my head around, wholly owned by SML, but you can also invest in the private company, how does 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.

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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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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 compoanies 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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