

# Mogotes Metals Drilling Update at Filo Sur

[Mogotes Metals Inc. \(TSX.V: MOG\)](#)

Announced that four drill rigs are currently drilling multiple porphyry and epithermal targets at the Company's Mogotes Filo Sur project, that adjoins the southern limit of the large BHP / Lundin Filo Del Sol Copper-Gold-Silver resource in the Vicuña district.



Mogotes Metals Filo Sur vista – Credits Mogotes Metals

	<b>Mogotes Metals</b>	<b>TSX.V: MOG</b>
	<b>Stage</b>	<b>Exploration / Development</b>
	<b>Metals</b>	<b>Gold – Silver – Copper</b>
	<b>Market cap</b>	<b>C\$134m @ C\$0.33</b>
	<b>Location</b>	<b>Argentina / Chile</b>
	<b>Website</b>	<a href="http://www.mogotesmetals.com">www.mogotesmetals.com</a>

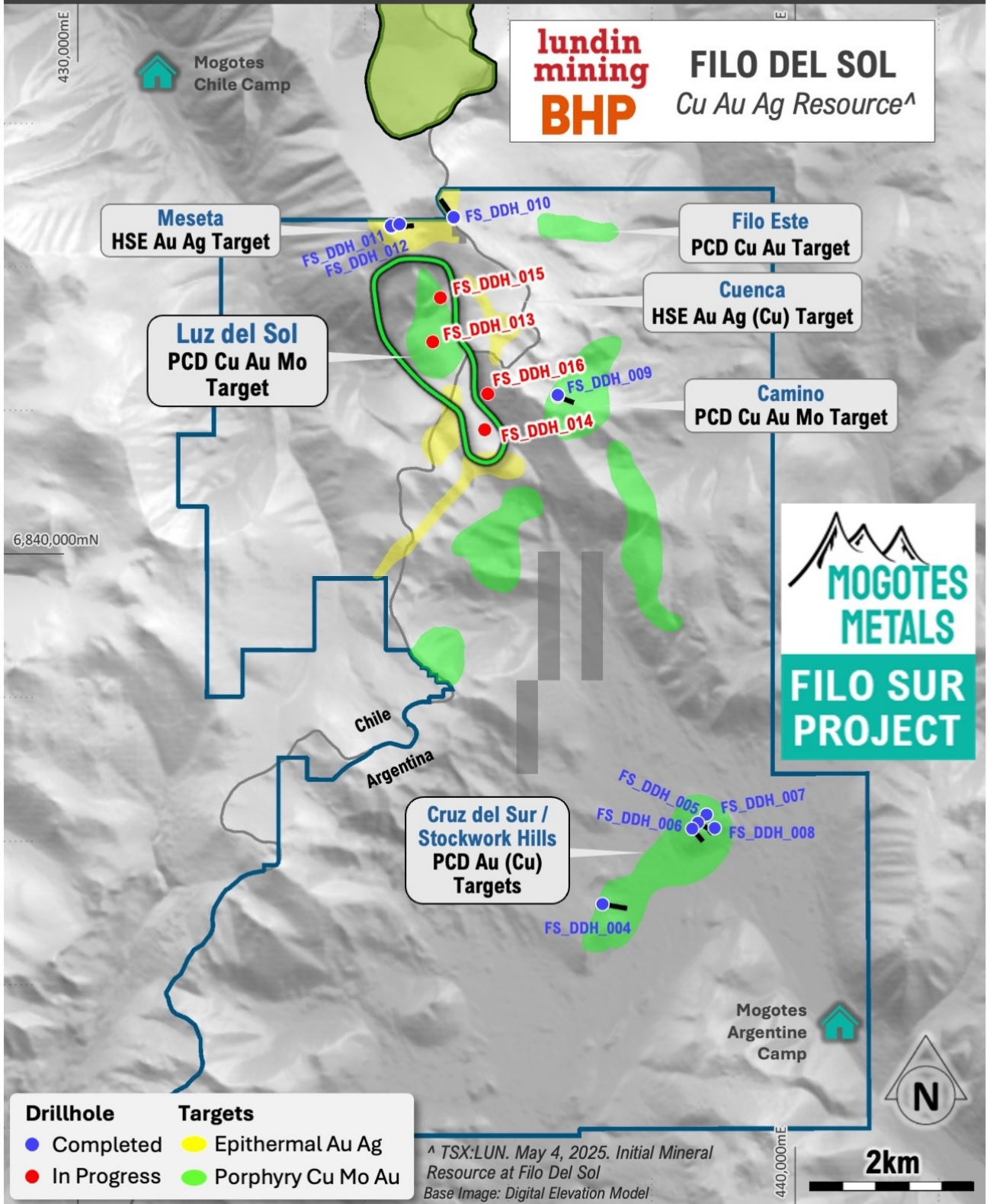
## **Mogotes Metals Drilling Update at Filo Sur Project – 4 Rigs Drilling Multiple Porphyry and Epithermal Targets in the Vicuña District, Argentina-Chile**

*□ Drilling Update at Filo Sur Project – 4 Rigs Drilling Multiple Porphyry and Epithermal Targets in the Vicuña District, Argentina-Chile*

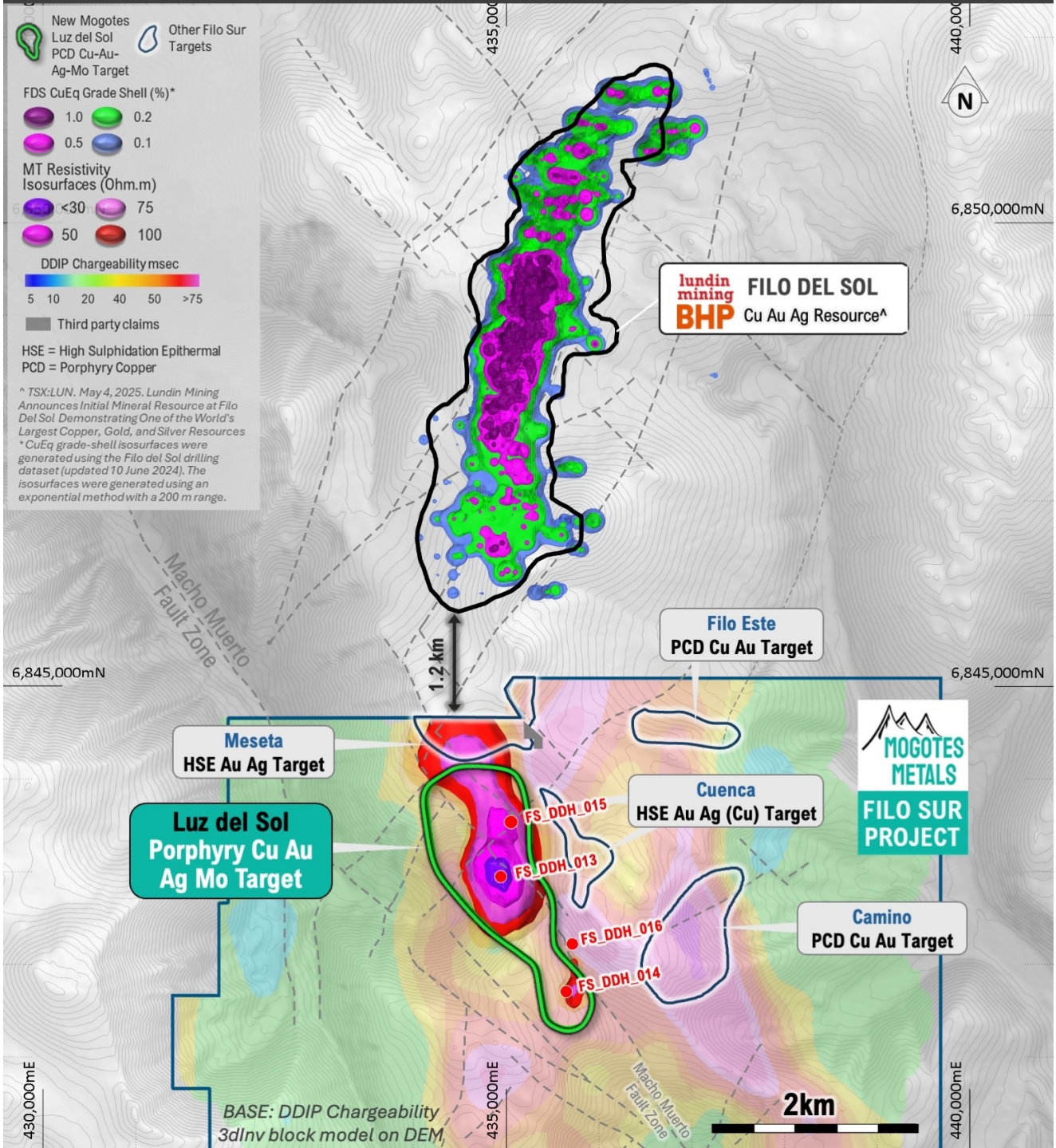
**April 8, 2026**– **Mogotes Metals Inc. (TSXV: MOG, FSE:0Y4, OTCQB:**

MOGMF) (“**Mogotes**”, or the “**Company**”) is pleased to announce that four drill rigs are currently drilling multiple porphyry and epithermal targets at the Company’s Mogotes Filo Sur project, that adjoins the southern limit of the large BHP / Lundin Filo Del Sol Copper-Gold-Silver resource in the Vicuña district<sup>1</sup>.**(Figure 1)**.

**Figure 1: Current drilling progress at the Filo Sur Project**



**Figure 2: New Mogotes Luz del Sol Porphyry Cu-Au-Ag-Mo Target on Filo del Sol Trend**



□

## **CEO of Mogotes Allen Sabet commented:**

*“Four rigs are now drilling simultaneously on both sides of the border, the largest program we’ve undertaken at Filo Sur and a step-change for the Company.*

*“Two rigs are testing large scale porphyry and high sulfidation targets at our priority Luz del Sol prospect in Chile, while the remaining two rigs simultaneously test targets on the Argentine side.*

*“Our integrated geophysical modelling has identified a 3.25 kilometre conductive trend at Luz del Sol that we believe may represent a porphyry system in the prospective Vicuña district.*

*“We are fully funded through this field season and expect to begin reporting initial assay results from the southern targets within the coming weeks, with Luz del Sol results to follow as drilling progresses.”*

## **Update on pending results**

*Initial results from the southern cluster of targets at Cruz del Sur and Stockwork Hills are pending from the lab and are*

*expected to arrive in the coming weeks.*

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

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[To see the latest share price and chart, please click HERE](#)

[To View Mogote Metals' historical news, please click here](#)

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

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At the time of writing the author holds shares in Mogotes Metals.

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## Mining Review 29th March 2026

### [Mining Review 29th March 2026](#)

An awful week for investors in precious metals and the companies that mine them.

Pacgold, Wesdome, and West Red Lake Gold Mines all announced positive drilling results.



# City Investors Circle

## City Investors Circle Mining Review 29th March 2026

An awful week for investors in precious metals and the companies that mine them. The war on Iran continues to weigh on the price of gold, although there are signs of a base forming in the price at the end of the week.

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**Pacgold, Wesdome, and West Red Lake Gold Mines** all announced positive drilling results, which were absorbed by a market more focused on the gold price than substantive news from gold mining companies.

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*News snippets from our watchlist companies for last week are pasted below, please click on the links to be taken to the full story.*

## [Market Review March 2026](#)

[Wesdome Defined a 10 Km of Prospective Strike at Eagle River](#)

[Pacgold Extended St George Gold and Antimony Fence Strike](#)

[G Mining Ventures Reported Q4 and Full-Year 2025 Results](#)

[Pacgold St George Gold Geochem Extends Fence Strike >30km](#)

[Heliostar Acquired The Goldstrike Project and Updated Mineral Resource](#)

[West Red Lake Gold Mines Further De-Risked Fork Satellite Deposit](#)

[Catalyst Metals Concluded a Deal With Star Minerals](#)

[Mining Review 22nd March 2026](#)

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## Market Data

## Weekly Price Changes

**(US\$ unless stated)**

Precious Metals		Price
Gold		4497
Silver		68.69
Platinum		1851
Palladium		1373
Base Metals		
Copper		5.44
Nickel		7.68
Zinc		1.4
Tin		20.01
Energy Metals		
Cobalt		25.5
Lithium		21657
Uranium		84.4
Bulk Commodities		
Iron Ore		107
Coking Coal		223
Thermal coal		141

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



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## **Mining Review 22nd March 2026**

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An absolutely horrendous week for investors in the mining space, with the price of gold falling a whopping 11% in a

week, and silver down 16%.

Mining companies' shares were clobbered on the market, despite some releasing excellent results, the market was unforgiving and merciless.



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An absolutely horrendous week for investors in the mining space, with the price of gold falling a whopping 11% in a week, and silver down 16%.

Mining companies' shares were clobbered on the market, despite some releasing excellent results, the market was unforgiving and merciless.

This was my worst ever week as an investor, where my stocks

were virtually all marked down severely as a result of a falling gold price. Some have fallen 33% in a couple of weeks despite producing gold and complying to their previously announced guidance, and despite the geopolitical events ongoing that would normally benefit the gold price, such as the Iran war.

Gold is, in fact, still UP on a year to date basis, it's sentiment that has changed, and I wonder what the catalyst will be to break the falling price?

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I attended the Swiss Mining Conference in Zurich this week, and companies present were putting a brave face on their falling shareprices, but the mood was fairly sombre and a few were even non-attendees.

I met some decent new stories and continue to research both new and existing holdings to make up a by list for when the market turns, which it will do at some point, it always does.

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## Highlights from our watchlist companies

*Please click on the links below to be taken to the full news release.*

[Meeka Metals Expands Plant to Increase Gold Production](#)

[Orla Mining Reported a Record \\$133m Free Cash Flow](#)

[Swiss Mining Conference Day 2](#)

[Swiss Mining Conference Day 1](#)

[Benz Mining Announced a New Ultra High Grade Gold Discovery](#)

[Ora Banda Mining Updated on Third Party Ore Processing](#)

[Barton Gold Began the Tunkillia Phase 2 Resource Upgrade Drilling](#)

[Mining Review 15th March 2026](#)

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## Market Data

### Weekly Price Changes

(US\$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	3367	-11.39%
Gold in AUD\$	6393	-11.39%
Gold	4490	-10.59%
Silver	68	-16.05%
Palladium	1392	-9.38%
Platinum	1924	-5.08%
Rhodium	10400	-11.11%
Copper	5.34	-8.40%
Nickel	7.66	-1.42%

Zinc	1.39	-6.08%
Tin	19.75	-11.83%
Cobalt	25.53	0.00%
Lithium	20850	-4.70%
Uranium	84.3	-1.29%
Iron Ore	108	0.00%
Coking Coal	222	-0.45%
Thermal coal	143	6.72%

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

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## **Swiss Mining Conference Day 2**

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The second and last day of the conference was overshadowed by the news that gold had dropped sharply overnight, and silver was down 10%. Not the greatest news to greet a room full of mostly gold and silver mining companies.

I focused on new companies today and had a couple of nice surprises amongst my eight meetings.



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I focused on new companies today and had a couple of nice surprises amongst my eight meetings.

I met **Awale Resources** first, an exploration company in the Ivory Coast, with a free carry from Newmont on the current exploration campaign. All is going well but the resources may not be large enough to interest Newmont beyond the exploration phase, and Awale may well regain 100% control of the project in due course.

I had a first meeting with **Erdene Resource Development**, a producing gold miner based in Mongolia, with a string of copper – gold – moly projects in a prolific area. The idea is to use the revenues from gold production to fund the exploration of the larger copper moly projects, just the sort of story I like.

**Aftermath Silver** are a company I have followed for a while but

they are too far from production for me to have an immediate interest.

Aftermath are a silver – copper- manganese story, and a PFS is due Q1 2027. Manganese is a critical metals as defined by the USA, so should gain the company some traction when further along the line to development and production.

My next meeting was a nice surprise, **St. George Mining**, with a Niobium project , Araxa, in a prolific niobium area in Brazil, where 80% of the current world supply comes from. There are only two other sources of the metal in the world, each producing around 10% of world supply.

This is a critical metal for strengthening steel, making it lighter, and giving it temperature resistant qualities. Clearly it has military uses.

St. George are in the process of installing a pilot plant in a local university to test the process and product quality, and create a technical hub for the benefit of the company and the university.

Capex is projected to be around US \$100 million, and If things go well ,production could commence in Q4 2028.

I've put this on my personal watchlist and will add it to the website Tier 4 watchlist for early exploration stocks.

I also met **Montage Gold**, constructing the Kone Gold Mine in the Ivory Coast, which is around 50% complete. Quite a high market cap currently but if it falls with the lower gold price it may present an opportunity before production starts.

Last but not least was **Borealis Mining**, a company that has just commenced production at the Borealis Gold mine in Nevada. Production is slated to be around 15,000 – 20,000 ounces of gold in 2026.

Market cap is around C\$182 million, which looks low for a

company commencing production in Nevada.

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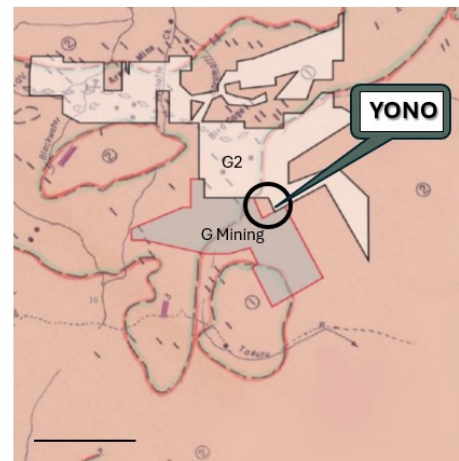
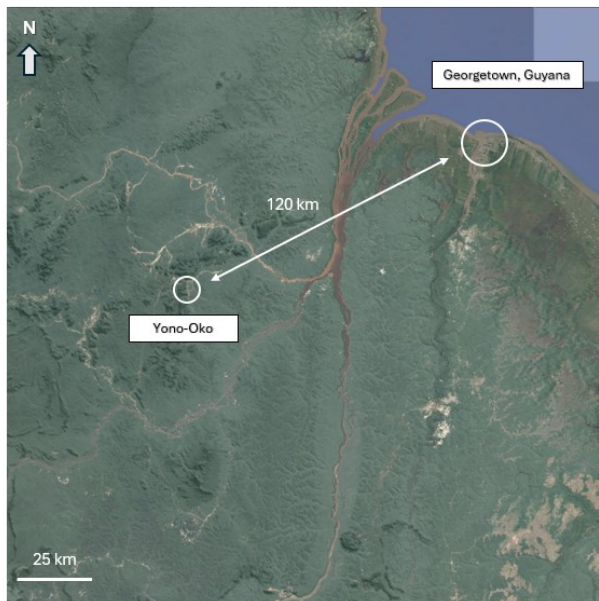
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## **Market Review For February 2026 Published**

[Market Review February 2026 published](#)

City Investors Circle Market review for February 2026 has been published.

The highlighted company is Tajiri Resources.



Surrounded by G2 Goldfields & G Mining's Oko and Oko West Projects Guyana  
301 acres. Medium Scale Mining Permit of 1.5km x 1km.

Yono project location map – Courtesy of Tajiri Resources

# City Investors Circle Market Review January 2026 published

Precious metals recovered after last month's flash crash, with geopolitical tensions one of the drivers, dollar debasement being one of the others. Gold recovered and finished the month strongly.

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The highlighted company this month is minnow **Tajiri Resources**, located in Guyana.

The **Yono** project is sandwiched between **G2 Goldfields** Oko project, and **G Mining Ventures'** Oko West projects, within 90 metres of confirmed gold mineralisation.

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**Minerals 260** announced a \$220 million investment by Franco Nevada into the Bullabulling gold project near Kalgoorlie in Western Australia.

**Heliostar** announced the first gold pout at the San Augustin mine in Mexico, and **Lefroy Exploration** commenced mining at the Lucky Strike gold mine in Western Australia.

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To read the **February 2026 Market Review**, please click [HERE](#).

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**Archive of February's news releases is listed below, click the**

*Link to be taken to the full story.*

[West Red Lake Gold Reports 219.73 g/t Au over 4.8m](#)

[Lahontan Drilled High-Grade Oxide Gold From Surface at West Santa Fe](#)

[Pacgold Reported High-Grade Gold in White Dam Drilling Results](#)

[Lefroy Produced First Gold From the Lucky Strike Gold Mine](#)

[Minerals 260 Announced Franco-Nevada \\$220 million Funding](#)

[Benz Mining Accelerates The Glenburgh Growth Story](#)

[Mining Review 22nd February 2026](#)

[Orla Mining Released Positive Camino Rojo Underground PEA](#)

[West Red Lake Gold Intercepted 84.3 g/t Au over 1m at Rowan](#)

[Catalyst Metals Reported High-Grade Gold At Old Highway](#)

[Horizon Minerals Halted for "Significant Capital Raise"](#)

[Kaiser Reef Outlined a Strategic Plan For Henty and Maldon Gold Mines](#)

[Minerals 260 Reported a 7m @ 12.7 g/t Au Intersect at Bullabulling](#)

[Mining Review 15th February 2026](#)

[Horizon Minerals Gold Mineral Resource Update](#)

[Caprice Resources Discovered High-Grade Gold Veins at Vadrians](#)

[Lefroy Commenced Gold Mining at Lucky Strike](#)

[Initiating Coverage Tiernan Gold](#)

[Western Gold Prepares For Imminent Production](#)

[Equinox Gold Reported Significant New AI-Supported Gold Discovery](#)

[Mining Review 8th February 2026](#)

[Heliostar Celebrated First Gold Pour from San Agustin Mine Restart](#)

[Caprice Resources Reported high Gold Grades at Island](#)

[Heliostar Files Prefeasibility Study for Cerro del Gallo Project](#)

[Barton Gold Began The 2026 Tunkillia Drilling Program](#)

[Ora Banda Reports Exceptional Drilling Results at Round Dam](#)

[Market Review January 2026](#)

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The highlighted company is Mogote Metals.



Mogotes Metals Filo Sur vista – Credits Mogotes Metals

## **City Investors Circle Market Review January 2026 published**

Precious metals fell back sharply as Trump's surprise choice

for the next FED Chair is deemed to be an interest rate hawk.

Bullion , bonds, and crypto tanked as stocks increased as interest rate curst seem off the table for now.

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

## Archives



[Mining Review 1st February 2026](#)

[Ora Banda Mining Issues an Update For The Waihi Project](#)

[Catalyst Metals Issues a K2 Mine Update](#)

[Aris Mining Delivers Strong Gold Production Above Guidance](#)

[West Red Lake Gold Mines Releases Madsen Mine Video](#)

[Equinox Gold Completes Sale of Brazil Operations for US\\$1.015 Billion](#)

[Cabral Gold Drills 9.5m @ 5.74 g/t Gold and Expands Discovery](#)

[Mining Review 25th January 2026](#)

[Westgold Doubles Cashbuild to A\\$365 m with Record Gold Production](#)

[Orla Mining Achieves Record Quarterly Production of Gold](#)

[G Mining States a Positive Outlook for 2026 and 2027](#)

[Lefroy Share Price Jumps as Mining Commences](#)

[Catalyst Metals Jumps on High-Grade Gold Discovery](#)

[New Murchison Gold Reports High-Grade Gold at Lydia](#)

[Mining Review 18th January 2026](#)

[Lahontan Gold Drills Thick, Shallow Gold at York and Slab](#)

[Catalyst Metals Reports Record Plutonic gold production](#)

[Equinox Gold Delivers Record Q4 Production and FY 2025 Gold Production](#)

[G Mining Ventures Reports Q4 2025 Operational Results](#)

[West Red Lake Gold Mines Declares Commercial Production at Madsen](#)

[Heliostar Provides 2026 Guidance and Growth Plan](#)

[Mining Review 11th January 2026](#)

[Watchlist Adjustments January 2026](#)

[Lefroy Exploration Intersects High-Grade Gold at Burns](#)

[Pacgold's Imminent Gold Production from The White Dam Project](#)

[G2 Goldfields Drilling Expands OKO High-Grade Gold Resource](#)

[Mogotes Metals Financing and Carmel Daniele Joins the Board](#)

[Barton Gold CEO Sends a Positive Message for 2026](#)

[Mining Review 4th January 2026](#)

[Horizon Minerals Formal Sale Agreement For Nickel Assets](#)

[Capricorn Metals expands Mt Gibson With Yalgoo Purchase](#)

[Market Review December 2025](#)

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# **Mining Review 1st February 2026**

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After hitting new highs, the week ended with a flash crash taking gold and silver down a ski slope after Trump's choice for the FED, a hawk, took the market by surprise.



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*News from our other tier 1 and 2 watchlist companies is pasted below, click on the link to be taken to the full story.*Archives

[Ora Banda Mining Issued an Update For The Waihi Project](#)

[Catalyst Metals Issued a K2 Mine Update](#)

[Aris Mining Delivered Strong Gold Production Above Guidance](#)

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[Cabral Gold Drilled a 9.5m @ 5.74 g/t Gold and Expands Discovery](#)

[Mining Review 25th January 2026](#)

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## Market Data

# Weekly Price Changes

## (US\$ unless stated)

Metal Prices	10226	Weekly % change
Gold price in UK £	3577	-2.27%
Gold in AUD\$	7153	-1.54%
Gold	4902	-1.74%
Silver	85.87	-16.99%
Palladium	1703	-10.13%
Platinum	2121	-23.60%
Rhodium	11300	13.00%
Copper	5.92	2.42%
Nickel	7.97	-5.34%
Zinc	1.54	6.21%
Tin	25.53	+1%
Cobalt	25.53	0.00%
Lithium	21515	-6.65%
Uranium	99.25	14.74%
Iron Ore	103.8	-0.57%
Coking Coal	233	0.87%
Thermal coal	109	-3.54%

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

# Metal Prices

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## **Heliostar Provides 2026 Guidance and Growth Plan**

**[Heliostar Metals \(TSX.V: HSTR\)](#)**

Provided production and cost guidance for 2026 as well as details of growth plans across the portfolio.

The Company plans to produce 50,000-55,000 ounces of gold at by-product cash costs of \$1,850-\$1,950/oz gold and a consolidated All-In Sustaining Cost (AISC) of \$2,025-\$2,125/oz gold.



	<b>Heliostar Metals</b>	<b>TSX.V: HSTR</b>
	<b>Stage</b>	<b>Production / Development</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$695m @ C\$2.71</b>
	<b>Location</b>	<b>Mexico</b>
	<b>Website</b>	<a href="http://www.heliostarmetals.com">www.heliostarmetals.com</a>

# Heliostar Provides 2026 Guidance and Growth Plan

Vancouver, Canada – January 13, 2026 – **Heliostar Metals Ltd.** (TSX.V: HSTR, OTCQX: HSTXF, FRA: RGG1) (“Heliostar” or the “Company”) is pleased to provide production and cost guidance for 2026 as well as details of growth plans across the portfolio.

The Company plans to produce 50,000-55,000 ounces of gold at by-product cash costs of \$1,850-\$1,950/oz gold and a consolidated All-In Sustaining Cost (AISC) of \$2,025-\$2,125/oz gold.

Heliostar will utilize the cash generated from ongoing operations to continue to invest in exploration and growth initiatives across the Company’s portfolio, including advancement of the flagship Ana Paula development project towards production.

## **HIGHLIGHTS:**

- Production guidance of 50,000-55,000 oz gold
- Cash Costs of \$1,850-\$1,950/oz gold and All In Sustaining Costs of \$2,025-\$2,125/oz gold
- Pre-stripping of Veta Madre open pit expansion at La

## Colorada

- Ana Paula Feasibility Study advancement and development of the main access decline
- \$27M exploration program funded from operating cash flow

Project	Category	2026 Guidance
La Colorada Mine		
	Gold Production (Ounces)	20,000-22,300
	Silver Production (Ounces)	130,000-145,000
	Cash Costs (per gold ounce) <sup>1,2</sup>	\$1,650-\$1,750
	All-In Sustaining Cost (per gold ounce) <sup>1,2,3,4</sup>	\$1,775-\$1,875
San Agustin Mine		
	Gold Production (Ounces)	30,000-32,700
	Silver Production (Ounces)	160,000-175,000
	Cash Costs (per gold ounce) <sup>1,2</sup>	\$2,000-\$2,100
	All-In Sustaining Costs (per gold ounce) <sup>1,2,3,4</sup>	\$2,150-\$2,250
Heliostar Consolidated		
	Gold Production (Ounces)	50,000-55,000
	Silver sold (Ounces)	290,000-320,000
	Cash Cost (per gold ounce) <sup>1,2</sup>	\$1,850-\$1,950
	All-In Sustaining Costs (per gold ounce) <sup>1,2,3,4</sup>	\$2,025-\$2,125

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

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[To View Horizon Mineral's latest share price and chart, please click HERE](#)

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

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

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# Market Review December 2025

## Market Review December 2025

The highlighted company is Fuerte Metals

An exciting year for mining investors is reviewed, highlighting the positive average gains made on all the site's four company watchlists, and the best performing mining companies.



## City Investors Circle Market Review December 2025

The highlighted company is **Fuerte Metals (TSX.V: FMT)**

An exciting year for mining investors is reviewed, highlighting the positive average gains made on all the site's four company watchlists, and the best performing mining companies during the past year.

The commodity that gained the most value during 2025 is a surprise, read the newsletter to find out the commodity concerned.

Other companies mentioned include **Orla Mining** and **Westgold**.

The main topic is the nominal all-time high price of gold, silver, and platinum.

After a brief wobble of the gold and silver prices they have bounced back and producing miners remain around recent highs.

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

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

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

## Archives



[Stocks to Watch in 2026 – Colonial Coal](#)

[Stocks to watch in 2026 – Barton Gold](#)

[Companies to Watch in 2026 – Heliostar Metals](#)

[Companies to Watch in 2026 – Silver Storm](#)

[US Stock Markets are open today](#)

[Merry Christmas From City Investors Circle](#)

[Barton Gold High Resolution Gravity Survey Targets Challenger Repeats](#)

[Orla Confirms 2 Km Gold Trend Extension at Musselwhite](#)

[Pacgold receive Approval to restart Heap Leach irrigation](#)

[Ora Banda Confirm Significant Extension at Sand King](#)

[Great Boulder +1 M Oz High-Grade Gold Resources at Side Well](#)

[Pacgold's St George Defines 14km Gold and Antimony Anomaly](#)

[Kaiser Reef Completes Union Hill Waste Dump Drilling](#)

[Westgold Sells Mt. Henry to Alicanto Minerals](#)

[Westgold to Spin-Out Non-Core Assets to Valiant](#)

[Equinox Gold Sale of Brazil Operations, Reduces Debt](#)

[Mining Review 14th December 2025](#)

[Westgold Resumes Mining at Great Fingall](#)

[G Mining Ventures Receives Mining License for Oko West](#)

[Cabral Gold Drills New Mineralized Structure at Cuiú Cuiú](#)

[New Murchison Gold's Crown Prince Continuing to Deliver](#)

[Meeka Discovers High-Grade Gold on the Fairway](#)

[Capricorn and Ora Banda Mining added to the S & P ASX 100](#)

[Mining Review 7th December 2025](#)

[Orla Mining Announces Dividend and Quarterly Dividend Program](#)

[Caprice begins Air Core Drilling at The Island Gold Project](#)

[Mines and Money London 2025](#)

[Orla Mining Discovers High-Grade Oxide Gold at South Carlin](#)

[Barton Gold Reports Broad, High-Grade Assays at 'S1' Pit Area](#)

[Northern Miner London Symposium](#)

[Market Review November 2025 Published](#)



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# Companies to Watch in 2026 – Silver Storm

## Companies to Watch in 2026 – Silver Storm Mining

Silver Storm Mining are planning to commence production in H1 2026.

La Parilla silver mine is located in Durango, Mexico, and a well executed start-up should result in a rerate for the stock.



	<b>Silver Storm Mining</b>	<b>TSX.V: SVRS</b>
	<b>Stage</b>	<b>Development</b>
	<b>Metals</b>	<b>Silver</b>
	<b>Market cap</b>	<b>C\$296 million @ C\$0.40</b>
	<b>Location</b>	<b>Mexico</b>
	<b>Website</b>	<a href="http://www.silverstorm.ca">www.silverstorm.ca</a>

## Companies to Watch in 2026 – Silver Storm Mining

**Silver Storm Mining** is planning to commence production in H1 2026.

La Parilla silver mine is located in Durango, Mexico, and a well executed start-up should result in a rerate for the stock.

# Company profile

**Silver Storm Mining** is a silver exploration and development company, with two projects in Mexico.

**La Parilla Silver Mine**, is a former producing mine located in Durango state, Mexico. It was formerly owned by **First Majestic Silver**, and last produced in 2019.

The company is currently planning to restart La Parilla in the first half of 2026, and is currently working on drilling programs and a resource update. This is subject to final confirmation.

**Samsung** have invested around C\$7 million in return for an exclusive offtake agreement for all the silver produced at market prices.

## The San Diego Project (100%)

Is located in Durango state, near Torreon, Mexico.

The project consists of four mining concessions, and is considered one of the largest undeveloped silver projects in Mexico.

There is good infrastructure, and the possibility to truck ore to the La Parilla mine.

The company are focused on restating the La Parilla mine, so no major drilling has occurred in the last two years. There is a planned 5 – 10,000 metre drill program, to be followed by a PEA.

## Comment

*I like this story a lot because they are focused on commencing production, and have the backstop of Samsung wanting all their silver. I view Samsung's involvement as validation of the project, they have a far superior ability to complete due diligence than the average investor.*

## Positives

*The mine is fully permitted.*

*The average EV/Ag Eq for production is extremely low compared to peers, at C\$82 Oz for Silver Storm. Avino Silver is C\$448 per ounce, for example, and the producer peer average is C\$233 EV Ag Eq.*

*I have made a small investment as I have a preference for junior mining stocks going into early production in tier 1 jurisdictions.*

Large holders include First Majestic Silver at 19% and Eric Spott 11%.

## Small negatives

A decision to commence mining is still pending, ***the company has to complete technical evaluations, which are still outstanding.***

Management only hold 2% which is on the low side.

The company has a strong treasury, and C\$55 million in 'in the

money' warrants, which will dilute the fully diluted share count to over 1 billion shares.

No proper analyst coverage.

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

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**holds shares in Silver Storm Mining**

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## **Silver Price Hits An All-Time High**

### **[Silver Price Hits An All-Time High](#)**

The price of silver registered an all-time high on Friday 28th November, caused by a structural supply deficit as demand from the electronics, EV industries, and investment increases.



**City Investors Circle**

# Silver Price Hits An All-Time High

**Silver Price Hits An All-Time High** – The price of silver registered an all-time high on Friday 28th November, caused by a structural supply deficit as demand from the electronics, EV industries, and investment increases.

The projected shortfall in supply for 2025 is projected to be 100 – 150 million ounces.

New supply is constrained as most silver is produced as a bi-product of mining other commodities. Pure silver miners are rare.

Industrial use now accounts for around 50% of supply, with solar now accounting for 20% of total silver demand.

This augurs well for investors owning shares in silver stocks in production or close to production and fully funded.

A list of silver mining companies can be found [HERE](#)

[To view the latest precious metals prices, please click HERE](#)

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## Silver companies

Below is a list of Silver companies or predominantly silver companies, as pure silver companies are few and far between

Company	Exchange	Epic	Cap	Notes
<b>London Stock Exchange</b>				
Fresnillo	LSE	FRES	£13 B	
Hochschild	LSE	HOC	£1.44 B	
<b>Australian Stock Exchange</b>				
<b>Exploration silver companies</b>				
Adriatic Metals	ASX	ADT	A\$1.2B	World class polymetallic resource, Bosnia. Reserve 260,m Oz Ag Eq

Andean Silver	ASX	ASL	A\$279m	Cerro Bayo Silver/Gold project in Chile
Investigator Resources	ASX	IVR	A\$45m	Highest grade undeveloped silver project in Australia
Maronan Metals	ASX	MMA	A\$90 m	Mainly silver project plus some copper
Rapid Critical Metals	ASX	RCM	A\$64m	High-grade silver and gallium projects in Australia and Canada
Silver Mines Limited	ASX	SVL	A\$250 m	Silver exploration in New South Wales.
Sun Silver	ASX	SSI	A\$154 m	Silver exploration in Nevada, USA
Unico Silver	ASX	USL	A\$200 m	Silver development in Sata Cruz, Argentina
West Coast Silver	ASX	WCE	A\$71 m	High-grade Silver exploration in Western Australia
<b>Canadian Stock Exchange</b>				
<b>Producing Silver Miners</b>				
Americas Gold and Silver	TSX	USA	C\$1.6 B	Idaho, In production at 2 mines, New Ceo Huet Ex Karora
Avino Silver	TSX	ASM	C\$895 m	Two mines in proiduction, Mexico
Aya Gold and Silver	TSX	AYA	C\$1.36 B	Silver production in Morocco. Low Grade has been an issue
Discovery Silver	TSX	DSV	C\$3.53 B	Gold production in Canada, silver development in Mexico
Endeavour Silver	TSX	EDR	C\$1.82 B	Production and projects in Chile, Mexico, Peru, and the USA
First Majestic Silver	TSX	FR	C\$6.2 B	Four producing mines in the USA and Mexico
Go Gold	TSX	GGD	C\$905 m	Silver from tailings, awaiting permit for Los Ricos, Mexico
Impact Silver	TSX	IPT	C\$101 m	Two producing mines, one silver and other metals, the other zinc
Pan American Silver	TSX	PAAS	C\$16.9 B	Mines in Argentina, Bolivia, Mexico, and Peru
Santa Cruz Silver	TSX.V	SCZ	C\$614 m	Operates six producing mines in Bolivia and Mexico

Silvercorp	TSX	SVM	C\$1.5 B	China's largest primary silver producer
Silver X Mining	TSX.V	AGX	C\$66 m	In Peru, in small scale production and ramping up organically
Exploration silver cos.				
Abra Silver	TSX	ABRA	C\$630m	High grade silver exproation company in Argentina
Aftermath Silver	TSX.V	AAG	C\$151	Large Berenguela project in Peru, not pure silver, also manganese
Apollo Silver	TSX.V	APGO	C\$130 m	Calico is one of the largest primary silver deposits in the USA
Argenta Silver	TSX.V	AGAG	C\$138 m	El Quevar high-grade silver project in Argentina
Blackrock Silver	TSX.V	BRC	C\$227 m	Tonapah West, silver district, Walker Lane Trend, Nevada
Bunker Hill	TSX.V	BNKR	C\$229 m	Idaho. Former producing silver plus lead and zinc. Produxtion H1 2026
Cerro De Pasco	TSX.V	CDPR	C\$237 m	El Metalurgista mining, tailings, Cerro De Pasco, Peru
Dolly Varden	TSX.V	DV	C\$450 m	Developing the Kitsault Valley Project, Golden Triangle, B.C.
GR Silver	TSX.V	GRSL	C\$242 m	Palaomas, a large early-stage exploration project in Mexico
Highlander Silver	TSX	HSLV	C\$209	A Lundin company. High-grade silver exploration in Peru
Kingsmen Resources	TSX.V	KNG	C\$36 m	Early stage exploration, Chihauhua, Mexico
Kootenay Silver	TSX.V	KTN	C\$110 m	Several early stage silver projects in Mexico
Minauram Gold	TSX.V	MGG	C\$74m	Alamos silver project in Mexico. Slow progress to date.
New Pacific Metals	TSX	NUAG	C\$262	Silver exploration in Bolivia. Open pit pure AG
Outcrop Silver	TSX.V	OCG	C\$66m	Santa Ana project in Colombia. High-grade silver veins
Silverco	TSX.V	SICO	C\$	
Silver Range	TSX.V			

Pinnacle Silver and Gold	TSX.V	PINN	C\$12 m	Former procing mine in Mexico plus two assets in Canada
Silver Mountain	TSX.V	SVM	C\$178 m	Peru. Old producing mine, C\$10m capex then quick production
Silver Storm Mining	TSX.V	SVRS	C\$240 m	Mexico. La Parilla silver mine, ex First Majestic. Production Q1 2026
Silver Tiger	TSX.V	SLVR	C\$283 m	Developing the El Tigre former mining district in Mexico
Silver47	TSX.V	AGA	C\$49m	Silver explorer, 3 projects in Alaska, Nevada, New Mexico
Vizla Silver	TSX.V	VZLA	C\$1.1B	Panuco underground silver explorer in Mexico
Zacatecas Silver				

# Market Review September 2025 Published

## Market Review September 2025

Benz Mining is the highlighted company.

Companies mentioned include Barton Gold, Erdene Resource Development, Equinox Gold, and West Red Lake Gold Mines.

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**TSX: EQX**  
**NYSE-A: EQX**

City Investors Circle Market Review September 2025 Published

## Market Review September 2025 –

**Benz Mining** is the highlighted company.

Companies mentioned include **Barton Gold, Erdene Resource Development, Equinox Gold,** and **West Red Lake Gold Mines.**

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The average gain on stocks in our **Tier 1 portfolio** in September was 19%.

The highest risers were **G Mining Ventures** and **Ora Banda Mining**, rising 33% each.

There were no fallers.

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

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

[Barton Gold Commence DFS for Stage 1 Production](#)

[Mining Review 28th September](#)

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

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

[Initiating Coverage – Erdene Resource Development](#)

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

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

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

[Mining Review 21st September 2025](#)

[Barton Gold Resource Upgrade Drilling Begins at Tunkillia](#)

[Initiating Coverage – Benz Mining](#)

[Equinox Gold Delivers First Gold at its Valentine Gold Mine](#)

[Orla Mining Stake Sold By Agnico Eagle](#)

[West Red Lake Announces \\$30 Million Bought Deal](#)

[Minerals 260 Report High-grade intercepts and new targets](#)

[Mining Review 14th September 2025](#)

[Lefroy's Lucky Strike Gold Deposit advances towards operations](#)

[Kaiser Reef Puts the A1 Mine on Care and Maintenance](#)

[Galiano Gold Plunges 8% After Mine site Confrontation](#)

[Murchison Gold Becomes Australia's Newest Gold Producer](#)

[Barton Gold 'Stage 1' Resources at Central Gawler Mill Pass 300koz Au](#)

[Barton Gold Enters the ASX 500 Index](#)

[Ora Banda Announces Outstanding Drill Results At Waihi](#)

[Mining Review 7th September 2025](#)

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

[New Murchison Gold Report High-Grade Gold Hits At Abbots](#)

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

[G Mining Ventures Receives Final Permit for Oko West Gold Project](#)

[Kaiser Reef starts a strategic review of its A1 Gold Mine](#)

[Galiano Gold Reports Q2 2025 Results](#)

[Market Review August 2025 Published](#)

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## **Barton Gold's Soil Assays Indicate Extensions and New Targets**

**[Barton Gold \(ASX:BGD\)](#)**

Announced the assay results of ultrafine soil sampling programs completed at the Tolmer and Black Oak Tank prospects of its South Australian Tarcoola Gold Project.

These showed extensions of the high-grade 'western silver zone', and similar new previously untested targets located between the 'western silver zone' and the 'eastern gold zone.'



	<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's New Soil Assays Indicate Extensions and New Targets at Tolmer**

**Barton Gold Holdings Limited (ASX:BGD, OTCQB:BGDFF, FRA:BGD3)** (Barton or Company) is pleased to announce the assay results of ultrafine soil sampling programs completed at the Tolmer and Black Oak Tank prospects of its South Australian Tarcoola Gold Project (Tarcoola).

**New assay results for these programs indicate potential for:**

o Tolmer: extensions of the high-grade 'western silver zone', and similar new previously untested targets located between the 'western silver zone' and the 'eastern gold zone'; and o Black Oak Tank: potential for interpreted structures to host continuous gold mineralisation.

Samples were collected during July 2025 over a ~1.9km<sup>2</sup> surface area surrounding the Tolmer gold and silver discoveries, along with a ~23km<sup>2</sup> area covering the LLSZ, both located on the Company's Tarcoola tenements.

## **Barton Managing Director Alexander Scanlon Commented;**

*"These assays provide the first hints as to orientation at Tolmer, indicating a potential overall northwest-southeast trend to the western silver zone and the potential for material extensions of its high-grade silver-gold footprint.*

*"We have also identified potential new opportunities located between the 'western silver' and 'eastern gold' zones, where*

*coincident Au-Ag-Pb anomalies present secondary targets analogous to the more prominent footprint of the 'western silver zone'.*

*"We expect that pending assays from our recent diamond drilling program in the 'eastern gold zone' will materially assist our interpretation of local structural controls, and guide follow up drilling targeting."*

**[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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# **Market Review July 2025 Published**

**[Market Review July 2025 Published](#)**

The highlighted company is Omai Gold Mines.

Companies featured include Orla Mining and Ora Banda Mining, plus comments about the largest pure silver mining companies.



Equinox Gold Greenstone Mine – Credits Equinox Gold Corp.

## City Investors Circle Market Review July 2025 Published

It's been another typical mid-summer month for gold and gold mining stocks, with prices sliding backwards. This is usual of course, but with the high price of gold I had hoped this year would be the exception, but sadly not.

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The highlighted company is **Omai Gold Mines**.

The company is based in Guyana, in a prolific gold belt in a tier 1 country with british law.

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Companies featured include **Orla Mining** 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 July 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)

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

[Equinox Gold Reports New High-Grade Gold Drill Results](#)

[New Murchison Gold June Quarter Activities Report](#)

[Equinox Gold Announces Senior Leadership Transition](#)

[Catalyst Metals Obtains A\\$100m Revolving Credit Facility](#)

[Mining Review 27th July 2025](#)

[Capricorn Metals to Acquire Warriedar Resources](#)

[G Mining Ventures Updates on Gurupi Project Licensing Process](#)

[Orla Mining Reports Pit Wall Event at Camino Rojo](#)

[Barton Gold Announce Gawler Mill Refurbishment Estimated at A\\$26m](#)

[Caprice Report High-Grade Intercepts At Island Gold](#)

[Barton Gold Complete Regional Soil Sampling Programs](#)

[Mining Review 20th July 2025](#)

[Ora Banda FY25 Production Results And FY26 Guidance](#)

[Lefroy secures funding via BML Lucky Strike Profit Cash Advance](#)

[G2 Drills Best Holes to Date in New OK0 Surface Discovery](#)

[Barton Gold Expedite Tolmer Soil Sampling Tests](#)

[Galiano Gold Announces Drilling Results Including 36m @ 2.5 G/T Au](#)

[Equinox Gold Reports Q2 2025 Gold Production of 219,122 Oz](#)

[Mining Review 13th July 2025](#)

[G Mining Ventures Achieves Nameplate Capacity at Tocantinzinho](#)

[Orla Mining Achieves Record Quarterly Production](#)

[West Red Lake Gold Announces Positive PEA for the Rowan Project](#)

[Kaiser Reef Production Update – June Quarter](#)

[Wesdome Gold Mines Completes Acquisition of Angus Gold](#)

[G2 Drills Multiple Near Surface Intercepts in New Oko Discovery Area](#)

[Mining Review 6th July 2025](#)

[AIC Mines FY25 Production Guidance Achieved at Eloise Copper Mine](#)

[NEW MURCHISON GOLD HIGH-GRADE GOLD AT CROWN PRINCE](#)

[Meeka Pours First Gold at the Murchison on Schedule](#)

[Barton Gold Acquires the Wudinna Gold Project](#)

[Barton Gold Grows Resources at Central Gawler Mill](#)

[Market Review June 2025 published](#)

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## **Barton Gold Complete Regional Soil Sampling Programs**

**[Barton Gold \(ASX: BGD\)](#)**

Confirmed that the further soil geochemistry programs have been completed on two key regional targets.

A total of 501 samples (including duplicates) have been collected at Black Oak Tank and 308 over a combined area of ~29km<sup>2</sup> , with assay results expected to be received during October 2025.



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\$157 Million @A\$0. 70</b>
	<b>Location</b>	<b>South Australia</b>
	<b>Website</b>	<b><a href="http://www.bartongold.com.au">www.bartongold.com.au</a></b>

# **Barton Gold Completes Additional Regional Soil Sampling Programs Testing**

## **regional exploration targets in 'Stage 1' development area**

**Gold Holdings Limited (ASX:BGD, FRA:BGD3, OTCQB:BGDFF)** (Barton or Company) is pleased to confirm that the further soil geochemistry programs have been completed on two key regional targets.

The 'Black Oak Tank' prospect is located on the northern margin of the Lake Labyrinth Shear Zone, on Exploration Licence (EL) 6210 at the Company's South Australian Tarcoola Gold Project (Tarcoola).

The '308' prospect is located to the northeast of the Company's Central Gawler Mill, on EL 6502, at the Company's South Australian Challenger Gold Project (Challenger).

A total of 501 samples (including duplicates) have been collected at Black Oak Tank and 308 over a combined area of ~29km<sup>2</sup> , with assay results expected to be received during October 2025.

## HIGHLIGHTS

- Soil sampling recently completed over ~1.9km<sup>2</sup> surrounding Tolmer high-grade silver discovery
- Additional ~23km<sup>2</sup> program completed at 'Black Oak Tank' prospect (Tarcoola Gold Project)
- Additional ~6km<sup>2</sup> program completed at '308' prospect ~20km northeast of Central Gawler Mill
- Tolmer, Black Oak Tank and 308 soil assay results expected during September & October 2025

### **Barton Managing Director Alexander Scanlon said:**

*"With the core platforms now established for our planned 'Stage 1' operations at the Central Gawler Mill, and a subsequent 'Stage 2' expansion at Tunkillia, Barton will advance those projects in parallel while remaining focused on opportunities to more fully leverage that existing and planned future infrastructure in the future.*

*"Our unique regional infrastructure and operating platform*

*provides multiple advantages in testing exploration targets and progressing development prospects.*

*“As this regional platform grows, we can play an increasingly active role in unlocking and accelerating value in previously isolated regional assets.*

*“Our recent Tolmer high-grade gold and silver discoveries, and our proposed acquisition of Cobra Resources’ Wudinna Gold Project, are strong examples of complementary exploration and development initiatives.*

*“These offers significant optionality to our ‘Stage 1’ Central Gawler Mill and planned ‘Stage 2’ Tunkillia mill, respectively.”*

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

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

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

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# Barton Gold Expedite Tolmer Soil Sampling Tests

**Barton Gold (ASX: BGD,)**

Confirmed that an expedited soil sampling program has been completed over a ~1.9km<sup>2</sup> area surrounding the new 'Tolmer' high grade silver discovery at the Company's South Australian Tarcoola Gold Project.

~380 samples have been collected *with assay results expected during September 2025.*



Tolmer Silver drilling – Credits  
Bartom 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\$187 Million @A\$0. 84</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 Expedited Tolmer Soil Sampling Tests ~1.9km<sup>2</sup> Footprint**

Following expanded 2,882m RC drilling program (results pending)

**Barton Gold Holdings Limited (ASX:BGD, FRA:BGD3, OTCQB:BGDFF)** (Barton or Company) is pleased to confirm that an expedited soil sampling program has been completed over a ~1.9km<sup>2</sup> area surrounding the new 'Tolmer' high grade silver discovery at

the Company's South Australian Tarcoola Gold Project (Tarcoola). ~380 samples have been collected *with assay results expected during September 2025.*

## HIGHLIGHTS

- Tolmer high-grade silver discovery: expedited soil geochemistry program completed over ~1.9km<sup>2</sup> area surrounding recently expanded reverse circulation (RC) drilling program.

**Barton Managing Director Alexander Scanlon commented;**

*"We recently expanded our Tolmer 'silver zone' drilling by ~50% to cover a ~400 metre by ~250 metre area based, in part, upon further geological surface reconnaissance.*

*"This program extends that reconnaissance to a broader area of ~1,700 metres by ~1,100 metres to see if we can potentially identify a larger mineralised footprint."*

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

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

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# Barton Gold Complete Tolmer High Grade Silver Zone Drilling

**Barton Gold** (ASX:BGD)

Confirmed that expanded RC drilling has completed at its recent 'Tolmer' high grade silver discovery, located at the Company's South Australian Tarcoola Gold Project.

A total of 2,882m RC drilling was completed.



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\$198 Million @A\$0. 88</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 Announce the Completion of Tolmer High Grade Silver Zone Drilling**

Planning underway for expedited follow-up RC and diamond programs

**Barton Gold Holdings Limited (ASX:BGD, FRA:BGD3, OTCQB:BGDFF)** (Barton or Company) is pleased to confirm that expanded RC drilling has completed at its recent 'Tolmer' high grade silver discovery, located at the Company's South Australian Tarcoola Gold Project (Tarcoola).

A total of 2,882m RC drilling was completed across 21

completed holes to an average depth of 137m. Samples are planned to depart site during the coming week, with the first multi-element assay results expected toward the end of July.

## HIGHLIGHTS

- 2,882m reverse circulation (RC) drilling completed at Tolmer high-grade silver discovery;  
recent expansion from 13 to 21 holes based upon early drilling program observations
- Program expanded in all directions with two additional lines to north and south

## **Barton Managing Director Alexander Scanlon commented**

*"We look forward to sharing the assay results for this latest round of Tolmer drilling.*

*"The western 'silver zone' is an exciting target, and we are already planning near-term follow up diamond and RC drilling programs.*

*"My thanks to the excellent Barton team, and our drilling partners, for the safe execution of this extended program."*

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

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## **Barton Gold Drilling Expedited at Tolmer High-Grade Silver Discovery**

**Barton Gold (ASX: BGD)**

Confirmed that follow-up drilling has been expedited at its South Australian Tarcoola Gold Project, where Tolmer's new 'silver zone' was discovered in a line of seven discovery holes returning three globally significant assays.





	<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\$155 Million @ 71c</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 Drilling Expedited at Tolmer High-Grade Silver Discovery**

**Barton Gold Holdings Limited (ASX:BGD, FRA:BGD3, OTCQB:BGDFF)** (Barton or Company) is pleased to confirm that follow-up drilling has been expedited at its South Australian Tarcoola Gold Project (Tarcoola), where Tolmer's new 'silver zone' was discovered in a line of seven discovery holes returning three

globally significant assays.

## HIGHLIGHTS

- Follow-up drilling expedited for March 2025 Tolmer 'silver zone' discovery; single line of 7 'discovery holes' returned 3 globally significant high-grade silver assays, including:1

Hole ID Interval Including:

TBAC130 6m @ 4,747 g/t Ag from 46m metres 1m @ 17,600 g/t Ag from 46 metres

TBM227 4m @ 1,417 g/t Ag from 9 metres 1m @ 3,790 g/t Ag from 9 metres

TBM228 23m @ 95 g/t Ag from 4 metres

14m @ 434 g/t Ag from 46 metres 1m @ 3,350 g/t Ag from 54 metres

***Bullion Drilling has been engaged as driller, with drilling expected to start next week.***

## Barton MD Alexander Scanlon Commented

*"We are wasting no time following up our new Tolmer high-grade silver discovery, confirmed just 6 weeks ago.*

*"The original line of seven drill holes has already returned three silver assays which featured in various 'global Top 10' rankings.*

*“These are unusually high-grade for Australia, so we are excited to map this zone out quickly.”*

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## Mining Review 6th April 2025

### [Mining Review 6th April 2025](#)

It's been a horrible week for investors in the markets as Trump's "Liberation Day" tariffs turned the markets upside down.

The price of gold is down modestly, but some of my gold producers have fallen far more.



Courtesy of Meeka Metals

### [City Investors Circle Mining Review 6th April 2025](#)

It's been a horrible week for investors in the markets as Trump's "Liberation Day" tariffs turned the markets upside down.

The price of gold is down modestly, but some of my gold producers have fallen far more.

After a storming month in March it's painful to have to give back some of the gains just as the producing gold miners had built up a head of steam and looked to be finally responding to the high gold price.

The only consolation is that the price of **gold** is still 8% above where it was a month ago, despite the recent drop.

**Silver** lost a whopping 13.21% last week! This has taken the *gold / silver ratio* over 100, the first time since 2021 it's been over 100.

It's no great shock that the base metals went into meltdown either, copper down an enormous 14% in a week is still a shock though.

---

Amongst the companies we follow on our watchlists, there was generally good news despite it not being reflected in their share prices.

**Meeka Metals** announced a positive development update as well as some high-grade drill results from their Murchison property.

**Cabral Gold** continues to pump out some good drill intercepts, 3m at 15.9 gpt is nice in gram metre terms.

**Cornish Metals** acquired some land that will be useful for their minesite support infrastructure. The company is very quiet on shaft refurbishment and dewatering news though.

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*All the news from our tier 1 and 2 watchlists companies last week is below, click on the link to be taken to the full story.*

[\*\*Cabral Gold Drilled 3m @ 15.9 g/t gold at Machichie\*\*](#)

[\*\*Meeka Metals Murchison Development Update\*\*](#)

[\*\*Cornish Metals Acquired More Land at South Crofty\*\*](#)

[\*\*Horizon Metals First Ore Processing Update\*\*](#)

## City Investors Circle Market Review March 2025

[Meeka Metals Announced 36m of 2.82 G/T Gold at Turnberry](#)

Mining Review 30th March 2025

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### Market Data

#### Weekly Price Changes

(US\$ unless stated)

<b>Metal Prices</b>	<b>Price</b>	<b>Weekly % change</b>
Gold price in UK £	2366	-1.05%
Gold	3040	-1.49%
Silver	29.69	-13.21%
Palladium	925	-4.54%
Platinum	993	1.02%
Rhodium	5625	-2.60%
Copper	4.38	-14.62%
Nickel	6.67	-10.35%
Zinc	1.21	-6.92%
Tin	16.93	7.83%
Cobalt	15.38	-4.71%
Manganese	4	0.00%
Lithium	9873	-0.39%
Uranium	64.9	0.93%
Iron Ore	103	-0.29%
Coking Coal	177	1.55%

Thermal coal	102.5	2.50%
<b>Metal ETFs</b>	<b>Price</b>	<b>Weekly % change</b>
GLD	279.72	-1.53%
GDX	41.68	-8.54%
GDXJ	51.38	-9.62%
Sil	34.73	-12.05%
SILJ	10.46	-14.40%
GOEX (PCX)	34.2	-9.81%
URA	20.82	-9.87%
COPX	32.67	-18.35%
HUI	325.8	-9.32%
Gold / Silver ratio	102.39	13.51%

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

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