

Mining Review 17th November 2024

Mining Review 17th November 2024

Cabral Gold and Thesis Gold announced good drill results, and Westgold increased their Starlight gold mineral resource by 91%.

Gold was truly thumped down as US rate cuts look increasingly unlikely as inflation looks to be returning.



The 121 Mining Conference booth layout.

It was a week to forget for gold and investors in the gold mining sector as the shiny metal retreated 4.5% on news that further US rate cuts are unlikely in the near term.

All the precious metals were thumped, as were the industrial metals in what turned out to be the worst week for quite a while, erasing a lot of the gains made in the last few weeks.

Trump's election victory has benefited Bitcoin and Tesla shares, at the expense of mining and commodities.

A mixed week of announcements, and the start of the London Mining Season commenced as the 121 Mining Conference took place in Houndsditch. The good news came from **Cabral Gold** and **Thesis Gold**, both declaring excellent drill results at their respective projects.

Westgold also had some good news, announcing their Starlight mineral resource grew 91%.

The first of the London mining conferences for the 2024 autumn season, **121**, seemed quiet, which was surprising given the recent surge in gold and silver stocks.

A list of news from our watchlist companies is below, please click the link to be taken to the full story.

[**Cabral Gold Identified a Gold-in-Oxide Blanket, Trenches 18M @ 1.9 g/t**](#)

[**London 121 Mining Conference Seemed Quiet**](#)

[Westgold – Starlight Mineral Resource Grows by 91%](#)

[Thesis Gold Announced a New Discovery at the Ring Zone](#)

[Ora Banda Mining New Presentation](#)

[Barton Gold Commenced a AC drilling at Tarcoola](#)

[Mining Review 10th November 2024](#)

--

[Click here for all company news archives](#)

Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	£2034	-2.12%
Gold	2564	-4.51%
Silver	30.27	-3.38%
Palladium	953	-3.93%
Platinum	949.33	-3.33%
Rhodium	4725	0%
Copper	4.02	-5.63%
Nickel	6.95	-5.70%

Zinc	1.32	-4.35%
Tin	13.15	-8.23%
Cobalt	10.9	0.00%
Manganese	2.93	0.00%
Lithium	10381	1.87%
Uranium	77.7	1.44%
Iron Ore	100.1	-2.25%
Coking Coal	205.3	-1.06%
Thermal coal	144	1.27%
Metal ETFs	Price	Weekly % change
GLD	236.59	-4.59%
GDV	35.51	-9.00%
GDVJ	45.11	-8.91%
Sil	35.13	-6.62%
SILJ	11.73	-10.93%
GOEX (PCX)	30.32	-8.20%
URA	30.3	-2.26%
COPX	41.1	-6.84%
HUI	285.1	-8.62%

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will

always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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

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

Thesis Gold Announces a New Discovery at the Ring Zone

Thesis Gold (TSX.V: TAU)

Announced a new discovery at the Ring Zone within its 100%-owned, road-accessible Lawyers-Ranch Project in the Toadoggone mining district of northern British Columbia.

This initial drilling program has intersected high-grade mineralization near surface, supporting the potential for new, high-grade deposits to compliment those already outlined in the recently updated PEA.



THESIS
GOLD



THEISGOLD.COM

POSITIONED TO BE A PREMIER
GOLD SILVER MINING
PROJECT IN NORTH AMERICA

[VIEW CORPORATE PRESENTATION](#)

TSX.V: TAU | OTCQX: THSGF | WKN: A3EP87



Thesis Gold	TSX.v : TAU
Stage	Exploration
Metals	Gold
Market cap	C\$127 m @65 cents
Location	British Columbia, Canada
Website	thesisgold.com

Thesis Gold Makes New Near-Surface Discovery at the Ring Zone

Vancouver, British Columbia—(Newsfile Corp. – November 13, 2024) – **Thesis Gold Inc. (TSXV: TAU)** (WKN: A3EP87) (OTCQX: THSGF) (“Thesis” or the “Company”) is pleased to announce a new discovery at the Ring Zone within its 100%-owned, road-accessible Lawyers-Ranch Project in the Toodoggone mining

district of northern British Columbia.

In the 2024 field season, Thesis Gold gained valuable technical insights through drilling two new exploration zones: the Ring Zone and the Golden Furlong target.

The new discovery at the Ring Zone demonstrates the success of Thesis Gold's exploration strategy, which integrates structural analysis, geochemistry, and geophysics to identify high-priority drill targets.

This initial drilling program has intersected high-grade mineralization near surface, supporting the potential for new, high-grade deposits to compliment those already outlined in the recently updated Preliminary Economic Assessment (PEA) by Church et al. (2024).

The Ring Zone discovery, along with other similar untested prospects, have the potential to drive resource growth, extend mine life, and contribute additional high-impact near surface ounces early in potential future mine operations-further strengthening project economics highlighted by an after-tax NPV 5% of C\$1.28 billion, an IRR of 35.2%, and a 2.0-year payback period (see Sept. 5th news release).

Highlights

New, Blind Discovery: Near surface high grade Ring Zone mineralization (Table 1).

Drillhole 24RNGDD001 intersected 1.21 grams per tonne gold (g/t Au) over 13.13 metres (m) including 0.45 m of 5.92 g/t Au beginning at 28.47 m.

- This hole also intersected 3 m of 2.22 g/t Au beginning at 36 m downhole.
- 24RNGDD002 intersected 1.00 m of 11.32 g/t Au

- beginning at 55.20 m downhole.
- 24RNGDD003 intersected 1.85 m of 3.49 g/t Au beginning at 27.15 m downhole

Significant Exploration Potential: The Ring Zone and Golden Furlong are situated within a 40 km² alteration footprint that contains >20 targets, many of which have never been drill tested.

Next steps

2025 Follow-Up Drilling: Drill planning is already underway to follow up on this successful discovery, in addition to other zones and new targets at Ranch.

Environmental Impact Assessment (EIA): Near completion of environmental baseline work at the Lawyers-Ranch project means the company, working closely with its First Nation partners, is on track to enter the environmental impact assessment (EIA) process in 2025.

Preliminary Feasibility Study (PFS): All work is completed to commence the PFS in early 2025.

■
**Ewan Webster, President and CEO,
shared,**

“The discovery at the Ring Zone highlights the untapped

exploration potential remaining at Ranch.

“With robust PEA results from our 4.7 Moz deposit, these latest results confirm significant exploration upside within the main resource area, which also remains open for expansion.

“This discovery underscores our technical team’s ability to leverage data to target near-surface, high-grade zones and opens the door to future discoveries across this expansive land package.”

.



Figure 1 – Oblique view of Ring Zone target.

To view an enhanced version of this graphic, please visit [here](#)

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

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

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an

experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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

Disclosure

At the time of writing the author holds shares in Thesis Gold.

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

Mining Review 27th October 2024

Mining Review 27th October 2024

Our watchlist companies produced a plethora of positive drill results this week, Including BPM Minerals, Capricorn Metals, and Thesis Gold.

The price of gold hit a new (nominal) all-time high.



City Investors Circle Mining Review 27th October 2024

The price of **gold** nearly hit a new (nominal) all-time high,

and ended the week at \$2,747.70 per ounce. **Silver** Came along for the ride, but fell back and ended the week at \$33.67.

Our watchlist companies produced a plethora of positive drill results this week, Including **BPM Minerals**, **Capricorn Metals**, and **Thesis Gold**.

American Creek announced that Eric Sprott has backed the tokenization of their Cunningham Mining acquisition. As Sprott is a large AMK shareholder, this validates the tokenization project.

All news from last week is below, please click the link for the full report.

[**Capricorn Metals** Announced a Positive Exploration Update](#)

[**Pacgold** drilling “Progressing Well”](#)

[**Thesis Gold** Drilled 8 Metres of 11.39 GPT Gold Equivalent](#)

[**BPM Minerals** Drill Results Extend the Louie Gold Discovery](#)

[**American Creek** Acquirer Receives Sprott Token Investment](#)

[**Thesis Gold** Files Updated PEA for Lawyers-Ranch Project](#)

[**Mining Review** 20th October 2024](#)

[Click here for all company news archives](#)

Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	2124	1.82%
Gold	2750	1.03%
Silver	33.71	-0.09%
Palladium	1198	10.31%
Platinum	1032	0.88%
Rhodium	4750	-0.52%
Copper	4.27	0.47%
Nickel	7.27	-3.58%
Zinc	1.47	8.09%
Tin	14.16	-0.28%
Cobalt	10.89	0.09%
Manganese	2.94	0.00%
Lithium	9754	-0.20%
Uranium	81.9	-1.68%
Iron Ore	103.7	-0.38%
Coking Coal	202	-1.46%
Thermal coal	145.5	-1.22%
Metal ETFs	Price	Weekly % change
GLD	253.32	0.82%

GDX	41.56	-3.68%
GDXJ	52.87	-1.86%
Sil	40.45	2.82%
SILJ	14.35	-0.97%
GOEX (PCX)	35.44	1.06%
URA	31.56	-3.78%
COPX	45	-1.77%
HUI	331.95	-3.66%
Gold / Silver ratio	81.58	-3.20%

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only,

and are not recommendations in any form. Always consult an investment professional.

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

Thesis Gold Drills 8 Metres of 11.39 GPT Gold Equivalent

Thesis Gold (TSX.V: TAU)

Announced assay results from the 2024 drill program at Lawyers-Ranch, located in the prolific Toodoggone Mining District of northern British Columbia.

Results from the 2024 drill program successfully confirmed high-grade, near-surface mineralization, while deeper intercepts confirmed modelled stopes and point to the potential for expanding the underground mining scenario with future drill campaigns.



THE₃SIS

GOLD





THE₃SISGOLD.COM

POSITIONED TO BE A PREMIER

GOLD SILVER MINING

PROJECT IN NORTH AMERICA

VIEW CORPORATE PRESENTATION

TSX.V: TAU | OTCQX: THSGF | WKN: A3EP87



Thesis Gold	TSX.v : TAU
Stage	Exploration
Metals	Gold
Market cap	C\$184 m @94 cents
Location	British Columbia, Canada
Website	thesisgold.com

Thesis Gold Drills 8.00 Metres of 11.39 Grams per Tonne Gold Equivalent

Vancouver, British Columbia—(Newsfile Corp. – October 23, 2024) – **Thesis Gold Inc. (TSXV: TAU)** (WKN: A3EP87) (OTCQX: THSGF) (“**Thesis**” or the “**Company**”) is pleased to announce assay results from the 2024 drill program at Lawyers, part of the 100% owned Lawyers-Ranch Project, located in the prolific Toadogone Mining District of northern British Columbia.

The recently completed, positive PEA outlined a 90% Measured and Indicated potentially mineable resource.

Consequently, the 2024 drill program was strategically focused on infilling, upgrading and potentially expanding the most impactful of the 10% inferred ounces by targeting those that could significantly contribute to the upcoming Prefeasibility Study (PFS) planned for late 2025.

Results from the 2024 drill program successfully confirmed high-grade, near-surface mineralization, while deeper intercepts confirmed modelled stopes and point to the potential for expanding the underground mining scenario with future drill campaigns. These results will be incorporated into the upcoming Prefeasibility Study (PFS), which is expected to further define project economics and resource classification.

2024 Drill Highlights

- 4100 metres (m) of drilling at Lawyers focused on resource infill and upgrading, both near surface and at depth.
- **Shallow, high-grade gold and silver mineralization:**
 - 24CCDD001 intersected;
 - **22.62 metres (m) of 1.16 grams per tonne (g/t) gold (Au) and 47.08 g/t silver (Ag), or 1.75 g/t gold equivalent** (AuEq), including,**
 - **7.00 m of 3.17 g/t Au and 123.54 g/t Ag, or 4.72 g/t AuEq.**
 - 24CCDD003 intersected;
 - **8.00 m of 7.29 g/t Au and 327.75 g/t Ag, or 11.39 g/t AuEq, including,**
 - **2.00 m of 16.23 g/t Au and 866.00 g/t Ag, or 27.05 g/t AuEq.**
 - **An additional interval of 3.07 m intersected 6.69 g/t Au and 189.27 g/t Ag, or 9.05 g/t AuEq.**
- **Deeper intercepts confirmed and expanded modelled underground stopes:**
 - 24CCDD005 intersected;
 - **4.89 m of 3.82 g/t Au and 119.76 g/t Ag, or 5.31 g/t AuEq, including,**
 - **0.39 m of 19.30 g/t Au and 791.00 g/t Ag, or 29.19 g/t AuEq.**
 - 24CCDD006 intersected;
 - 10.16 m of 0.90 g/t Au and 25.00 g/t Ag, or 1.21 g/t AuEq, including,
 - **2.00 m of 4.56 g/t Au and 141.00 g/t Ag, or 6.32 g/t AuEq.**
 - 24DRDD001 intersected;
 - **6.00 m of 0.69 g/t Au and 224.17 g/t Ag, or 3.49 g/t AuEq, including,**

- **2.00 m of 0.58 g/t Au and 448.00 g/t Ag, or 6.18 g/t AuEq.**
- The shallow, high-grade intercepts have the potential to upgrade near-surface resources and enhance the economics of the open-pit scenarios outlined in the PEA. In addition, the deeper intervals support further expansion of underground resources, extending the mine life and creating new opportunities for resource growth.

Dr. Ewan Webster, President and CEO, commented,

“These latest drill results are extremely encouraging, as they both continue to validate the high-grade potential near surface and confirm continuity of mineralization at depth.

“The shallow, high-grade gold and silver intercepts provide an excellent opportunity to enhance the open-pit scenario, while the deeper intervals align well with the underground stopes outlined in the PEA.

“With silver prices trending upwards, the substantial silver content in these intercepts provides a meaningful tailwind to the project’s economics, complementing the already projected 4 million+ ounces of average annual silver production outlined in the PEA.

“This progress is a key step in de-risking the project as we move toward our Pre-Feasibility Study in 2025.”

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

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

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire

investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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

Disclosure

At the time of writing the author holds shares in Thesis Gold.

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

Thesis Gold Files Updated PEA for Lawyers-Ranch Project

[Thesis Gold \(TSX.V: TAU\)](#)

Announced the Company has filed on SEDAR+ an updated Preliminary Economic Assessment technical report for its wholly owned Lawyers-Ranch Project located in British Columbia, Canada.

This updated PEA supersedes the previously filed Lawyers-only PEA (effective date September 9, 2022).



THE^{IS}

GOLD





[THEISGOLD.COM](http://thesisgold.com)

POSITIONED TO BE A PREMIER

GOLD SILVER MINING

PROJECT IN NORTH AMERICA

[VIEW CORPORATE PRESENTATION](#)

TSX.V: TAU | OTCQX: THSGF | WKN: A3EP87



Thesis Gold	TSX.v : TAU
Stage	Exploration
Metals	Gold
Market cap	C\$184 m @94 cents
Location	British Columbia, Canada
Website	thesisgold.com

Thesis Gold Files Updated PEA for Lawyers-Ranch Project

Vancouver, British Columbia – (October 16, 2024) – **Thesis Gold Inc.** (“Thesis” or the “Company”) (**TSX.V: TAU** | WKN: A3EP87 | OTCQX: THSGF) is pleased to announce the Company has filed on SEDAR+ an updated Preliminary Economic Assessment (“PEA”) technical report (the “Report”) for its wholly owned Lawyers-Ranch Project located in British Columbia, Canada.

This updated PEA supersedes the previously filed Lawyers-only PEA (effective date September 9, 2022).

The Report, entitled “Updated Preliminary Economic Assessment for the Lawyers-Ranch Project and Property” was independently prepared by JDS Energy & Mining Inc. of Vancouver, British Columbia, Canada in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and has an effective date of August 30, 2024.

The updated PEA results support a 12,600 tonnes per day open pit mining operation over a 14-year mine life. Highlights include:

- **Strong Economics:** Pre-tax internal rate of return (“IRR”) of **46.0%**, pre-tax net present value at a 5% discount rate (“NPV5%”) of **C\$1.99 billion**, after-tax IRR stands at **35.2%**, and an after-tax NPV5% of **C\$1.28**

billion, using US\$1,930 per ounce of gold and US\$24 per ounce of silver (see Table 1).

- **Gold Price Sensitivity:** The project remains robust at a wide range of gold prices from US\$1,750 to US\$2,500 with after-tax IRR of 28.8% to 52.8% (see Table 2).
- **Increased Production:** The 2024 PEA saw a considerable increase in production versus the previous (2022) PEA with a 32% increase in annual average production to **215,000** gold-equivalent ("AuEq"*) ounces, including an average **273,000** gold-equivalent ounces annually over the first three years, and a 55% increase in Life-of-mine ("LOM") production to **3.0 million** gold-equivalent ounces, extending mine life to over 14 years.
- **Low AISC:** LOM all-in sustaining cash cost ("AISC") of **US\$1,013** per ounce of gold equivalent.
- **Quick Payback:** The project offers a quick after-tax payback of 2.0 years, a 29% decrease compared to the previous (2022) PEA.
- **Capex:** Initial capital expenditure is estimated at C\$598.4 million, with a compelling after-tax NPV5% to initial capital ratio of 2.1:1.
- **Project Upside:** Significant Mineral Resource growth potential remains across both Lawyers and Ranch projects. The underground Mineral Resource at Lawyers is still open for expansion at depth, while Ranch Mineral Resource zones also remain open. Additionally, there are over 20 unexplored targets that hold potential for further discoveries.

The PEA and summary above, is preliminary in nature and includes the use of inferred mineral resources that are considered too speculative geologically to have economic

considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized.

More details can be found on Thesis' [news release announcing the updated PEA dated September 5, 2024](#).

The PEA is available on SEDAR+ and Thesis' website www.thesisgold.com.

AuEq* = Au + Ag/87

--

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

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

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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

Disclosure

At the time of writing the author holds shares in Thesis Gold.

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

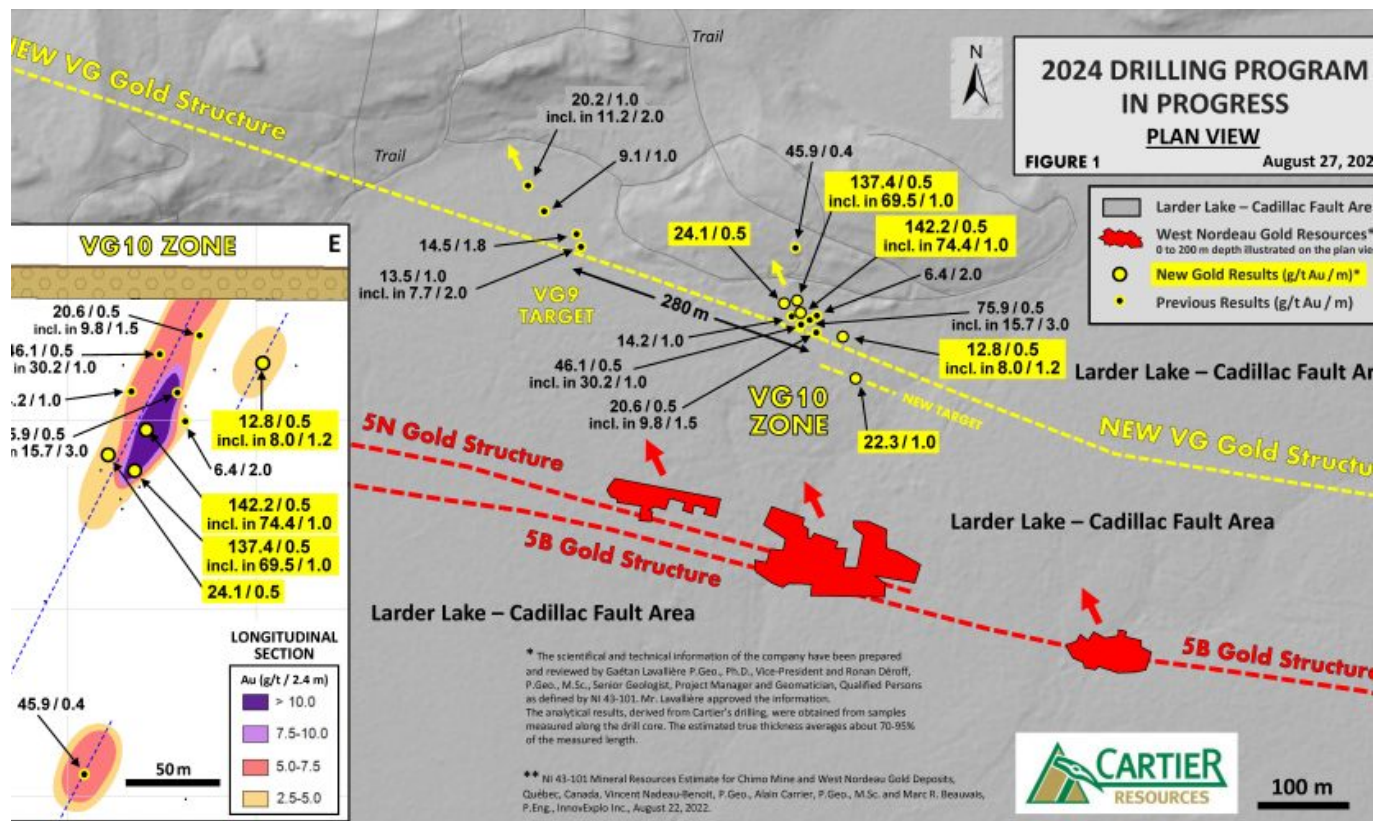
Mining Review 13th October 2024

[Mining Review 13th October 2024](#)

A quiet week for news of substance from our watchlist companies.

Capricorn Metals announced production was still on track for

guidance after a recent weather event. Thesis Gold announced the completion of a drill program, and Cartier Resources mobilized a drill rig to commence one.



City Investors Circle Mining
Review 13th October 2024

A quiet week for news of substance from our watchlist companies, as we find ourselves awaiting drill results from the summer season, as is usual at this time of year.

With high gold prices being maintained, the market expects some sparkling numbers from the producers starting soon as the next quarter's results are announced. With a fair wind this should propel producers' share prices higher, and hopefully focus investors' eyes back on the mining sector.

—

Capricorn Metals announced production was still on track for guidance after a recent weather event. The price has fallen back recently after the news, and despite the company confirming production will come in at the lower end of guidance.

Thesis Gold announced the completion of a drill program, and **Cartier Resources** mobilized a drill rig to commence one.

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

[**Neometals Successfully Closed a A\\$4 Million Placement**](#)

[**Impact Minerals Issued a Project Update For Lake Hope**](#)

[**Capricorn Metals KGP Q1 Production On Track For Guidance**](#)

[**Barton Gold High Grade Tarcoola Assays Confirm Additional Open Pit Gold**](#)

[**Thesis Gold Announced Completion of 2024 Field Program**](#)

[**Cartier Resources Mobilized a Drill Rig to Advance High-Grade Gold Discovery**](#)

[**Mining Review 6th October**](#)

[Click here for all company news archives](#)

Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	£2037	0.64%
Gold	2657	+0.11%
Silver	31.88	-1.21%
Palladium	1069	+5.63%
Platinum	995.2	-0.68%
Rhodium	4775	+1.06%
Copper	4.31	-2.93%
Nickel	7.78	-4.31%
Zinc	1.37	-3.52%
Tin	14.76	-3.72%
Cobalt	10.87	+0.09%
Manganese	2.98	-0.67%
Lithium	10184	-1.41%
Uranium	83.4	+1.21%
Iron Ore	105.8	-2.76%
Coking Coal	209	+7.18%
Thermal coal	149.3	+4.92%

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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

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

Thesis Gold Announces Completion of 2024 Field Program

Thesis Gold (TSX.V: TAU)

Announced the successful completion of its 2024 exploration season at its 100% owned Lawyers-Ranch Project in the prolific Toadogone Mining District of northern British Columbia.



Thesis Gold	TSX.v : TAU
Stage	Exploration
Metals	Gold
Market cap	C\$184 m @94 cents
Location	British Columbia, Canada
Website	thesisgold.com

■

Thesis Gold Announces Completion of 2024 Field Program: On Track to Commence PFS and EIA in Early 2025

Vancouver, British Columbia—(Newsfile Corp. – October 7, 2024) – **Thesis Gold Inc. (TSXV: TAU)** (WKN: A3EP87) (OTCQX: THSGF) (“**Thesis**” or the “**Company**”) is pleased to announce the successful completion of its 2024 exploration season at its 100% owned Lawyers-Ranch Project in the prolific Toadoggone Mining District of northern British Columbia.

This season’s comprehensive fieldwork provided critical geological, engineering, and environmental data, further supporting ongoing permitting efforts and positioning the

Company for a smooth transition into a Pre-Feasibility Study (PFS). The Lawyers-Ranch Project continues to emerge as a standout, advanced-stage asset with substantial near-term production potential and exploration upside.

2024 Program Highlights:

- **Drilling:**

- A total of **9,510 metres (m) was drilled** during the 2024 field season. Metres were split between engineering and environmental baseline studies, resource upgrading and expansion, and exploration.
 - 5400 m was drilled at Ranch, emphasizing geotechnical and water monitoring studies. Geology-focused drilling at Ranch followed up on targets from last year and included new exploration targets.
 - 4100 m was drilled at Lawyers to upgrade existing resources and confirm mineralization in conceptual modelled stopes.
- **Near-Term Catalyst:** Initial drill results are expected soon and will continue to be released over the coming months.

- **Engineering work:**

- A geotechnical drilling program at Ranch was completed to assess rock quality, providing essential data to enhance confidence in future mine design efforts.
- A test pit program was completed at Ranch to assess ground qualities at proposed waste rock storage facility sites.
- Metallurgical and geochemical samples were collected from Ranch core to:

- Continue optimizing the process flow sheet, and
- Further support studies on acid base accounting.
- **Environmental studies:**
 - Ranch is in its second year of a two-year baseline study period. Biologists and hydrogeologists were on-site collecting data to characterize the project's aquatic, terrestrial, geochemical, and meteorological components.
 - 2-year baseline data collection at Lawyers is now complete, with only final reporting outstanding.
- **Field Geology:**
 - Field crews identified regionally prospective geological units and structural trends and confirmed the presence of visual mineralization during reconnaissance geological mapping at newly staked claims located north and east of Ranch.

Dr. Ewan Webster, President and CEO, commented,

"The successful completion of the 2024 exploration season marks a key milestone for Thesis Gold.

"This key work is in preparation for the Environmental Assessment process and positions us to swiftly transition into the PFS.

“With a strong PEA already in place and accelerated progress toward PFS and permitting, the Lawyers-Ranch Project stands out as a premier, advanced-stage asset with significant near-term production potential and considerable exploration upside.”

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

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

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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

professional.

Disclosure

At the time of writing the author holds shares in Thesis Gold.

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

Thesis Gold Receives Amended 5-Year Exploration Permit

Thesis Gold (TSXV: TAU)

Announced the receipt of an amended Mines Act permit at its 100% owned Lawyers-Ranch Project in the prolific Toadoggone Mining District of northern British Columbia.



THESIS

GOLD





THEISGOLD.COM

POSITIONED TO BE A PREMIER

GOLD SILVER MINING

PROJECT IN NORTH AMERICA

VIEW CORPORATE PRESENTATION

TSX.V: TAU | OTCQX: THSGF | WKN: A3EP87



Thesis Gold	TSX.v : TAU
Stage	Exploration
Metals	Gold
Market cap	C\$108 m @ 68 cents
Location	British Columbia, Canada
Website	thesisgold.com

Thesis Gold Receives Amended 5-Year Exploration Permit

Vancouver, British Columbia—(Newsfile Corp. – August 8, 2024) – **Thesis Gold Inc. (TSXV: TAU)** (WKN: A3EP87) (OTCQX: THSGF) (“**Thesis**” or the “**Company**”) is pleased to announce the receipt of an amended Mines Act permit (the “**Permit**”) at its 100% owned Lawyers-Ranch Project in the prolific Toodoggone Mining District of northern British Columbia.

Highlights

- **5-year Multi-Year-Area-Based (MYAB) Exploration & Mine Permit:** A property wide MYAB permit has been authorized by the Ministry of Energy and Mines of British Columbia for the ongoing drilling and exploration activities to be conducted on the Lawyers-Ranch Project
- **Approved Activities:**
 - **Permitted drilling sites:** 3900
 - Geotechnical drilling sites: 46
 - **Exploration trails/access:** 260 kilometres
 - Additional 20 km of access modifications
 - **Fuel storage:** 225,000 litres
 - **Test Pits:** 100

With these approvals in place, Thesis is well-positioned to continue advancing geotechnical and exploration activities. The permitted drill site allowances and exploration access are crucial for ongoing project exploration, while the permitted geotechnical sites and test pits will lay the groundwork for engineering studies at Ranch.

Dr. Ewan Webster, President and CEO of Thesis Gold Inc. said;

“Our receipt of the amended 5-year exploration permit marks a significant milestone for Thesis Gold.

“This permit enables us to systematically advance our exploration and engineering efforts. With the ability to conduct extensive drilling, expand our access, and continue our comprehensive geological and environmental studies.

“We are well-positioned to unlock the full potential of this prolific mining district. Additionally, the upcoming release of our Preliminary Economic Assessment (PEA) will be a major catalyst, providing valuable perspective into the project’s economic potential.

“We remain committed to responsible and sustainable exploration as we drive towards our goal of advancing a world-class gold project.”

--

Ongoing Geological, Engineering, and Environmental Work: Over 10,000 metres of drilling focused on resource upgrading and expansion at both project areas, including undrilled prospects at Ranch; field mapping and prospecting at new claims; ongoing geochemical sampling and geotechnical drilling to support potential mine design; additional metallurgical studies; and continued environmental baseline data collection and monitoring at Lawyers and Ranch.

.

.

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

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

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

=====

**City Investors Circle is based in the financial district in
the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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

Disclosure

At the time of writing the author holds shares in Thesis Gold.

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

Mining Review 9th June 2024

Mining Review 9th June 2024

It was an eventful week for Calibre Mining, reporting good drill results near their Valentine gold project in Newfoundland, and a “partial slope movement” at their mine in Nicaragua. It was the latter than the market focused on.

We have to hope that this can be contained and repaired

without serious incident.



City Investors Circle Mining Review 9th June 2024

It was an eventful week for **Calibre Mining**, reporting good drill results near their Valentine gold project in Newfoundland, and then a “partial slope movement” at their mine in Nicaragua. It was the latter than the market focused on.

We have to hope that this can be contained and repaired without serious incident, but the share price fell as investors became nervous. this will act as a drag on the price until, hopefully, the company confirms the problem has been resolved.

Thesis Gold reported some very positive metallurgical testing

and gold and silver recovery values for their Lawyers-Ranch project in northern B.C.

Barton Gold reported good progress at their 7,000m drill program, where highlighted samples have been sent for expedited assessment.

The week's news releases for stocks on our watchlists are listed below, click on the link to be taken to the full story.

[West Red Lake Gold Mines Outlined the 2024 Madsen Mine Plans](#)

[Calibre Mining Found New Gold Mineralisation At Valentine](#)

[Thesis Gold gave Positive Metallurgical Tests for Lawyers-Ranch](#)

[Calibre Mining Reported a Partial Slope Movement at Limon Norte](#)

[Barton Gold Tarcoola Goldfield Drilling Update](#)

[Wesdome Gold Reported Q1 2024 Financial Results](#)

[Mining Review 2nd June 2024](#)

[Click here to view all historical archive reports](#)

--

Market Data

Weekly price changes

(US\$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	1806	-1.31%
Gold	2294	-1.46%
Silver	29.19	-4.04%
Palladium	918	-5.36%
Platinum	973	-7.16%
Rhodium	4700	-0.53%
Copper	4.5	-3.64%
Nickel	8.22	-8.46%
Zinc	1.29	-5.15%
Tin	14.46	-3.66%
Cobalt	12.07	-0.33%
Manganese	5.46	0.55%
Lithium	13596	-4.80%
Uranium	87.2	-3.75%
Iron Ore	108.8	-7.80%
Coking Coal	326	0.00%
Thermal coal	134.5	-3.93%
Metal ETFs		
GLD	211.6	-1.72%
GDX	33.54	-4.99%
GDXJ	41.96	-7.02%
Sil	31.71	-8.59%
SILJ	11.49	-8.37%
GOEX (PCX)	27.7	-6.26%
URA	29.96	-7.07%

COPX	45.46	-5.67%
HUI	263.12	-5.77%

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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

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

Thesis Gold Positive Metallurgical Tests for Lawyers-Ranch

Thesis Gold (TSX.V: TAU)

Announced the successful completion of preliminary metallurgical testing at the Lawyers-Ranch Project.

This testing aims to assess the economics of an expanded project that integrates high-grade feed from Ranch and higher-grade underground material to a processing site at Lawyers.



Thesis Gold	TSX.v : TAU
Stage	Exploration

Metals	Gold
Market cap	C\$108 m @ 68 cents
Location	British Columbia, Canada
Website	thesisgold.com

Thesis Gold Receives Positive Metallurgical Tests Results for Lawyers-Ranch Project: Achieves Average Precious Metal Recovery of 95% for Gold and 92% for Silver

Vancouver, British Columbia – (June 5, 2024) – **Thesis Gold** Inc. (“**Thesis**” or the “Company”) (**TSX.V: TAU** | WKN: A3EP87 | OTCQX: THSGF) is pleased to announce the successful completion of preliminary metallurgical testing at the Company’s 100% owned Lawyers-Ranch Project.

This testing aims to assess the economics of an expanded project that integrates high-grade feed from Ranch and higher-grade underground material to a processing site at Lawyers.

The program was designed based on the updated Mineral Resource

Estimate from May 1, 2024 ([link to news release](#)).

The Project is road-accessible and forms a contiguous, 495 km² land package in the prolific Toodoggone Mining District in northern British Columbia.

The metallurgical results will be used as part of an updated preliminary economic assessment of the project, scheduled for Q3-2024.

Metallurgical Testing Highlights:

- **Process Flowsheet Development:** with gravity pretreatment, flotation, and leaching of secondary concentrate and float tails. The overall recovery range was 93% to 96% for gold and 86% to 96% for silver, demonstrating excellent extraction potential.
- **Gravity Pretreatment:** Recovery ranged from 20 to 38% for gold, and 2 to 10% of silver at grades exceeding 360 g/t Au and 1190 g/t Ag, which is suitable for onsite doré production.
- **Primary Flotation Concentrate:** Recovery ranging from 40% to 65% of gold producing a concentrate grade exceeding 160 g/t Au and 55% to 78% recovery for silver with a concentrate grade of over 5,000 g/t Ag.
- **Leaching:** of a secondary float concentrate and the float tailing, scavenged an additional 8-20% of gold and 12-24% of silver.

Dr. Ewan Webster, Thesis Gold President and CEO, commented

“The excellent metallurgical results from the combined Lawyers-Ranch project highlight not only the high recoveries of 95% for gold and 92% for silver but also the marketable concentrate grades.

“These findings, based on blended composites from potential mining areas, provide a strong foundation for the upcoming preliminary economic assessment.

“Given the strength of these results, our continued efforts will be directed towards optimizing capital costs, operating costs, and maximizing payables, rather than addressing fundamental process challenges.”

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

—

[To read the full news release](#)

[please click HERE](#)

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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

Disclosure

At the time of writing the author holds shares in Thesis Gold.

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

Mining Review 12th May 2024

Mining Review 12th May 2024

Gold Road Resources are diluting their position in De Grey Mining by not fully participating in the De Grey A\$600 million financing.

Thesis Gold and West Red Lake reported good news. Red Pine reported very serious news



City Investors Circle Mining Review 12th May 2024

It was a bumper week for both precious and industrial metals, with only Lithium, iron ore, and thermal coal in negative territory.

Lithium was down on weak demand as some auto makers look to cut production of EVs due to lack of consumer demand. The Chinese are producing millions of EVs and the USA and the EU are looking to employ protectionist measures to prevent the Chinese selling into their markets due to the lower production costs in China.

That of course means the Chinese will simply sell their cheaper vehicles into less developed markets, mainly in Asia and possibly S. America.



Turning to company news, it was a quiet week on the drilling front, but we still had a few nuggets from our watchlist companies.

But firstly, I should mention the growing scandal at **Red Pine Exploration (TSX.V: RPX)**. The stock took a 60% hit on the 1st May when they withdrew all previous assay results from their Wawa Project, due to “*inconsistencies*” with them, see [here](#).

The company then appointed an independent lab, WSP Global, to verify the data, and the stock bounced 50% on this news. I considered a quick punt thinking that once assays were independantly verified, the stock would regain most of its loss and I could make a quick turn and keep the profit as free shares.

I didn't do that though, as I just didn't feel that confident that things would work out, and that turned out to be a good decision!

The company has now announced ***“based on the findings made to date, Red Pine believes that the reporting inconsistencies disclosed in the Prior Press Releases resulted from the unauthorized manipulation of certain assay results received from Activation Laboratories Ltd. (“Actlabs”) by the Company’s former Chief Executive Officer (the “Former CEO”).”*** See [here](#).

The stock fell around 30% in response, and is back at 8.5 cents again.

Wow! Not exactly Bre-X, but the same thing on a smaller scale! They wouldn’t make such a public statement unless they were sure for fear of facing a heavy defamation lawsuit.

Red Pine was a hot stock for a while. They came to a London conference, and I booked to meet them, with a view to investing. At the last minute they cancelled my meeting, with no reason given. Feeling a bit miffed at the unprofessional manner they handled it, I never invested.

I am now very grateful to the person that cancelled my meeting without having the courtesy to give me a reason! When management act like that, I never invest!

—

Gold Road Resources’ position in **De Grey Mining** is being diluted due to that company’s A\$600 million financing. Despite Gold Road’s participation, it will result in a fall in their stake to just over 17%.

Thesis Gold announced a measured and indicated resource of 4 million ounces of gold, and **West Red Lake Gold Mines** reported more high-grade-gold intercepts around their Madsen Mine.

To read all the news for the week, please click on the links below to be taken to the full story.

[Gold Road Resources Lowers De Grey Mining Stake](#)

[West Red Lake Gold Mines Intersected 21.33 g/t Au over 3.1m](#)

[Calibre Mining To Update On The Valentine Gold Mine](#)

[Karora Resources and Westgold Merger Presentation](#)

[Gold Road Resources Results Presentation](#)

[Thesis Gold Announced an M & I Resource Of 4 Moz](#)

[Mining Review 5th May 2024](#)

—

Market Data

Weekly % Price Changes

(US\$ unless stated)

Metal Prices	120524	Weekly % Change
Gold price in UK £	1887	2.78%
Gold	2360	2.48%
Silver	28.2	6.09%
Palladium	995	4.63%
Platinum	990	3.13%
Rhodium	4725	0.21%
Copper	4.72	7.76%
Nickel	8.4	0.60%
Zinc	1.3	0.00%
Tin	14.78	3.87%

Cobalt	12.62	1.28%
Manganese	4.04	3.06%
Lithium	14881	-1.59%
Uranium	93.35	1.19%
Iron Ore	117	-0.85%
Coking Coal	326	0.00%
Thermal coal	143	-3.90%
Metal ETFs		
GLD	218.71	2.70%
GDX	35.25	5.41%
GDXJ	43.44	6.65%
Sil	32.98	6.52%
SILJ	11.87	7.62%
GOEX (PCX)	28.54	5.82%
URA	31.22	1.27%
COPX	47.98	2.87%
HUI	273.37	4.88%
Gold / Silver ratio	83.69	3.06%

[Click HERE for Spot Metal Prices](#)

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies

listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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

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

Thesis Gold Announces An M & I Resource Of 4 Moz

Thesis Gold (TSXV: TAU)

Reported an updated Mineral Resource Estimate at the Company's newly combined 100% owned Lawyers-Ranch Project.

The Project now boasts a combined Measured & Indicated Mineral Resource of 4.0 Moz and an Inferred Mineral Resource of 727 koz.









THEISGOLD.COM

POSITIONED TO BE A PREMIER

GOLD SILVER MINING

PROJECT IN NORTH AMERICA

VIEW CORPORATE PRESENTATION

TSX.V: TAU | OTCQX: THSGF | WKN: A3EP87

Thesis Gold	TSX.v : TAU
Stage	Exploration
Metals	Gold
Market cap	C\$108 m @ 68 cents
Location	British Columbia, Canada
Website	thesisgold.com

Thesis Gold Announces A

Combined Measured & Indicated Mineral Resource Of 4.0 Moz And An Inferred Mineral Resource Of 727 Koz At The Lawyers-Ranch Project

Vancouver, British Columbia—(Newsfile Corp. – May 1, 2024) – Thesis Gold Inc. (TSXV: TAU) (FSE: A3EP87) (OTCQX: THSGF) (“**Thesis**” or the “**Company**”) is pleased to report an updated Mineral Resource Estimate (“MRE”) at the Company’s newly combined 100% owned Lawyers-Ranch Project.

The Project now boasts a combined Measured & Indicated Mineral Resource of 4.0 Moz and an Inferred Mineral Resource of 727 koz, at respective grades of 1.51 and 1.82 g/t AuEq*, hitting an important milestone for project scale. The Lawyers-Ranch Project is road-accessible and together the projects form a contiguous, 495 km² land package in the prolific Toadoggone Mining District in northern British Columbia.

Highlights: 2024 Updated Mineral Resource Estimate

- **Significant Mineral Resource Growth**
 - **Measured & Indicated Mineral Resource**
 - **4.0 million ounces (Moz) grading 1.51 grams per tonne (g/t) gold equivalent (AuEq*)** contained within 82.0 million tonnes; AuEq* calculated using 80:1 Ag:Au ratio (with Au US\$1,850/ounce [oz], Ag US\$24/oz, and recoveries at 92 and 88%

respectively).

- Representing **over 85% of the total Mineral Resource ounces and a 27% increase in AuEq* ounces** (Figure 1).
- **Inferred Mineral Resource**
 - **727 thousand ounces grading 1.82 AuEq*** contained within 12.4 million tonnes.
 - **An increase of 76% AuEq* ounces.**
- **Total tonnage**
 - **94.4 million tonnes at 1.55 g/t AuEq*** a 32% increase in tonnes.
- This MRE outlines both pit-constrained resources—defined by a conceptual pit at a cut-off grade of 0.4 g/t AuEq* and out-of-pit Mineral Resources that have a cut-off grade of 1.5 g/t AuEq*, which demonstrate excellent continuity.
- **Substantial Silver Value**
 - At an 80:1 Ag:Au ratio, **silver represents 25% of the Mineral Resource value for AuEq*.**
 - Measured & Indicated Mineral Resources contain **84.0 million silver ounces**, and Inferred Mineral Resources contain **8.3 million silver ounces**, respectively, an increase of 58% and 34 %.
- **Potential for Continued Growth**
 - In 2023, the drilling program at Ranch was strategically aimed at defining near-surface, high-grade zones. This focus was specifically designed to maximize the impact on the upcoming PEA update (Q3 2024) and establish an initial Mineral Resource. All zones remain open for significant expansion potential.
 - Ranch has >20 drill ready targets for potential new discoveries and multiple additional gold-silver mineralization targets generated for follow-up.

Ewan Webster, President and CEO, commented,

“Today’s combined Mineral Resource is a major milestone for the project and a key step in our strategic plan to unlock the full potential of these outstanding assets.

“This process began in 2023 when we launched a targeted drilling campaign focused on the highest-impact areas of Lawyers and Ranch.

“The drill results supported two key 2024 catalysts: today’s updated global resource for both Lawyers and Ranch, and its integration into an improved PEA.

“We’re on track, with a 32% increase in gold equivalent ounces, identification of higher-grade zones, and a revised mine plan that positions the project to deliver substantial improvements on already strong economics.

“We foresee this materializing in a significant underground potentially mineable Mineral Resource and secondly as you can see in the sensitivity table for Ranch, there is the opportunity to develop much higher-grade starter pits to jump-start production and reduce the pay-back period.

“I see today’s resource as just the beginning, with substantial growth ahead, particularly at Ranch, where we have only scratched the surface.”

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

[Spot gold and silver prices can be found HERE](#)

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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

Disclosure

At the time of writing the author holds no shares in Thesis Gold.

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

121 Mining Forum London – Day 1

121 Mining Forum London – Day 1

A new venue for this year's 121 Mining Forum, in the far reaches of Houndsditch, greeted delegates at this year's forum.

One or two companies caught my eye, including one situated next to the coffee machine where a casual comment by me about the name of the location of their project lead to a impromptu presentation, and I liked what I heard.



121 Mining Forum London 2022

121 Mining Forum London – Day 1

A new venue for this year's 121 Mining Forum, in the far reaches of Houndsditch, greeted delegates at this year's forum.

The walk from Liverpool Street Station seemed shorter than it looked on the map, taking around ten minutes.

I have to admit I don't like the venue, and neither did many other people, in fact I did not hear anyone say they did! The organisers say it's larger than the GLC Building at Waterloo, but I don't think it's as big, never mind larger.

The main objection is there's no central area to network in, as there are a number of small areas spread around but no focal point, and it's hard to find people, whereas before the large central café area made it very easy as everyone headed

there between meetings.

Gripes about the venue aside, the morning was quite busy, and there was a positive vibrant atmosphere.

I had a mix of old and new companies on my meeting schedule, and one or two new companies caught my eye, including one situated next to the coffee machine where a casual comment by me about the name of the location of their project lead to a impromptu presenttition, and I liked what I heard.

That compny was **Thesis Gold (TSX.V: TAU)**, and the presenter was their Scottish born CEO, Ewan Webster. Thesis are located in the “Golden Horseshoe” area of British Columbia, an area name I had not hear before and it seems they invented it! TAU have a tight share structure, \$29 million working capital, and are funded through to the end of 2023.

Surpriingly for an early stage explorer, they have Sprott, ASA Merk, and Franklin Templeton on their share register.

Another company I liked was **Auteco Minerals, (ASX: AUT)**, ASX listed but focused on the delightfully named Pickle Crow Gold Project, located in Ontario, Canada.

They have an experienced team, basically the board of **BelleVue Gold (ASX)**, who have all achieved as a team before and are looking to repeat this in Canada. The next catalyst to look out for is a resource update in Q1 2023.

I also met **Bredda Head Lithium**, listed on AIM and the TSX.V, who have interesting lithium projects in the USA, in Nevada and Arizona. A nice story and looking undervalued compared to peers in my opinion. They have brines, pegmatite and clay projects, quite unusual to have all three.

I met up for an update with **03 Mining (TSX.V: 0111)**, who are concerned that their low share price may make them vulnerable

to a cheeky bid. They have some quality assets within a short distance from the Canadian Malartic Mine in Val d'or, Quebec.

Finally I met with **Maple Gold (TSX.V: MGM)** who are well funded with a JV partner in Agnico Eagle, and are looking a bit tempting at the current low share price. I did hear an interesting rumour elsewhere that maybe they might be looking at **Cartier's (TSX.V: ECR)** Chimo property.

Day 1 is done, six more meetings tomorrow and it's all over for me.

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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

Disclosure

At the time of writing the author holds shares in **03 Mining**.

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