

Canadian and US Stock Markets Closed Today

City Investors Circle

Both the Canadian and US stock markets are closed today due to national holidays in both countries.

Expect a low trading day in gold in London.



City Investors Circle – Stock Markets Closed Today

Both the Canadian and US stock markets are closed today due to national holidays in both countries.

It's Family Day in Canada, and the celebration of George Washington's birthday in the USA.

Expect a low trading day in gold in London, currently trading at \$2,900 in London at midday.

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

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**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

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Orla Mining Reports First Quarter 2024 Results

Orla Mining (TSX: OLA)

Announced good results for the first quarter ended March 31, 2024.

Q1 gold production was 33,223 ounces and gold sold was 32,046 ounces, and AISC¹ were \$909 per ounce of gold sold.



Orla Mining	TSX : OLA
Stage	Development
Metals	Gold
Market cap	C\$1.84 billion @ C\$5.95
Location	Zacatecas, Mexico + Nevada + Panama
Website	www.orlamining.com

Orla Mining Reports First Quarter 2024 Results

Vancouver, BC – May 14, 2024 –**Orla Mining Ltd. (TSX: OLA; NYSE: ORLA)** (“Orla” or the “Company”) today announces the results for the first quarter ended March 31, 2024.

(All amounts expressed in U.S. dollars unless otherwise stated)

First Quarter 2024 Highlights

- First quarter gold production was 33,223 ounces and gold sold was 32,046 ounces (pre-released).
- All-in sustaining costs (“AISC”)¹ was \$909 per ounce of gold sold during the first quarter 2024.
- Adjusted earnings¹ for the first quarter were \$16.8 million or \$0.05 per share.
- Net income for the first quarter was \$17.5 million or \$0.06 per share.
- Cash flow from operating activities before changes in non-cash working capital during the first quarter was \$21.7 million.
- Exploration and project expenditure was \$8.6 million during the quarter, of which \$3.9 million was capitalized and \$4.7 million was expensed.
- As at March 31, 2024, Orla’s cash balance was \$118.1 million and net cash¹ was \$29.7 million.
- Subsequent to quarter end, the Company made a \$10.0 million re-payment towards its revolving credit facility reducing the outstanding balance drawn to \$78.4 million.

*Jason Simpson, President and Chief Executive Officer of Orla
stated;*

"We continue to strive to be a gold mining company of choice that effectively finds, builds, and operates high quality gold mines.

"In keeping with these objectives, we started 2024 with continued strong gold production at Camino Rojo generating meaningful cash flow, we enhanced our landholdings in Nevada with the acquisition of Contact Gold, and our exploration program in Mexico is progressing as planned and returning exciting results."

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

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

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Disclosure

At the time of writing the author holds shares in Orla Mining.

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Canadian, UK, and US Stock Markets Closed Today

Stock Markets not trading today.

The Canadian, UK, and US stock markets are all closed today, Monday 2nd January 2023, due to New Year, in lieu of Sunday, a non trading day.

They all resume trading at their regular times on Tuesday 3rd January 2023.

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Neometals' Primobius to Enter USA with Stelco

Neometals (ASX: NMT)

Primobius, Neometal's battery recycling JV company, has confirmed it is entering the highly lucrative North American battery recycling market, which is the fastest growing lithium battery production region. [...]



Neometals ELi process explained

NEOMETALS' PRIMOBIUS JV TO ENTER

NORTH AMERICA WITH STELCO FOR RECYCLING OF ELECTRIC VEHICLE BATTERIES

Neometals Ltd (ASX: NMT) ("Neometals" or "the Company"), is pleased to announce that Primobius GmbH ("Primobius"), the joint venture ("JV") company owned 50:50 by Neometals and SMS group GmbH ("SMS"), has executed binding option and licencing agreements ("Formal Agreements") with Stelco Inc. ("Stelco") and a wholly owned subsidiary of Stelco.

Stelco is a wholly-owned subsidiary of Stelco Holdings Inc., a Toronto Stock Exchange listed steelmaking company headquartered in Hamilton, Ontario.

HIGHLIGHTS

- Primobius executes agreements to commercialise its recycling technology into North America, the fastest growing lithium battery production region, with leading Canadian steelmaker **Stelco Holdings Inc. (TSX: STLC)**;
- Stelco plans to secure large volumes of end-of-life vehicles to source scrap steel feedstocks and recycle lithium-ion batteries in a proposed 50 tpd integrated operation at its Lake Erie Works;
- Primobius will licence a Stelco battery recycling special purpose vehicle and hold an option to acquire between 25% and 50% equity by contributing its pro-rata share of sunk evaluation and development costs; and
- Allows Stelco to focus on feedstock and approval

activities and Primobius on its demonstration trials, engineering studies and 10 tpd commercial disposal operation in Hilchenbach, Germany.

Stelco and Primobius entered into a MoU earlier in the year to evaluate future joint lithium-ion battery ("LIB") recycling operations (for full details refer to Neometals ASX announcement entitled "Primobius Enters MOU for North America with Stelco to Construct a Plant for Extraction and Recycling of Battery Metals" released on 27th May 2021).

The parties worked together towards a significant North American LIB recycling business plan and have now entered into binding formal arrangements that allow Stelco to accelerate its sourcing of feedstock ahead of Primobius considering equity ownership of the Stelco battery recycling special purpose vehicle ("Stelco SPV") responsible for battery recycling operations.

Specifically, Primobius has exclusively licenced its battery recycling technology ("Recycling Technology") to Stelco SPV ("Licence") in the field of end-of-life vehicle battery processing, to enable it to advance commercial LIB feedstock sourcing agreements and advance its approvals processes.

Under a separate option agreement ("Option"), Primobius can elect to acquire between 25% and 50% equity in Stelco SPV by contributing its pro-rata share of Stelco SPV's sunk evaluation and development costs prior to exercising.

If the Option is not exercised by Primobius, under the Licence, Stelco will have the exclusive rights to utilise the Recycling Technology in North America to recycle LIBs removed from end-of-life electric vehicles, and Primobius will be entitled to a gross revenue royalty.

The commercial Formal Agreements contemplate Stelco SPV

evaluating a 50 tpd (18,250 tpa) integrated Shredding (“Spoke”) and Hydrometallurgical Refinery (“Hub”) located at its Lake Erie Works in Ontario, Canada.

Primobius is capable of supplying Stelco SPV a network of 50 tpd Shredding plants across the licenced territory (Canada, USA, Mexico) to feed a larger scale, centralised hydrometallurgical refining Hub as and when required.

The Formal Agreements with Stelco represent a significant milestone for Primobius and its strategy to become the leading LIB recycler through the establishment of a second operating base, in North America.

The Stelco SPV will help meet the need for multiple large recycling facilities to manage significant anticipated volumes from end-of-life electric vehicle batteries originating from the World’s fastest growing cell making jurisdiction.

Stelco is now in a position to mature its feedstock targeting activities with direct access to a sustainable industrial scale recycling solution backed by globally recognized engineers and plant builders, SMS.

Neometals management comments

“Neometals is understandably excited by the speed of commercial progress being made by Primobius.

“We recognise both the need to partner to secure access to large volumes of end-of-life LIB’s to ensure future growth and the present need to recycle significantly growing volumes of production scrap from LIB cell production in the US.

“Stelco is a leading supplier of steel to the Automotive OEMs and consumes scrap as part of its steel manufacturing process and presents the perfect opportunity for Primobius to enter the North American market as partners.

“Our 10 tpd commercial disposal plant in Germany addresses the needs of the LIB supply chain in Europe and builds our operating expertise as principal, further de-risking and enhancing the value of partnering with Primobius.

“Our impressive pipeline of development opportunities is reshaping our short-term strategy and we are prioritising market penetration over our ambitions to operate as principal. Primobius’ flexible business models remain as key unique selling points.”

Neometals’ Managing Director Chris Reed

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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