Mines and Money London Day 2

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Mines and Money London 2022.

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The organisers claimed an attendance of 1,800, which surprises me because I thought it was very quiet, so I don't know where the rest of the delegates were hiding.

Every time you enter the hall they beep your badge, so a smoker going in and out would be beeped many times, and I wonder whether they simply record the number of beeps, which would include all the presenting companies and their employees of course, many of whom were going in and out all day for meetings etc.

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I met Doug Ramshaw and Victoria Vargas of ***Minera Alamos*** first, because I wanted an update due to the lack of a commercial production announcement, and the continual fall in the shareprice.

Doug said he expected to announce commercial production early in the New Year, and the reason for the falling price was a large seller dumping in the market rather than trying to find a buyer and cross stock instead.

The selling does seem to have stopped now and the price has risen 8c since the recent bottom.

Construction of the Cerro de Oro mine should start next year as Minera implements their plant to become a >100,000 ounces of gold producer.

The meeting was positive for me, Doug is a relaxed matter of fact type of guy, no promotion here, just facts, just how I like it.

I then met ***Impact Silver (IP)*** , a company that I have never invested in despite being a silver bug.

Impact have a number of producing mines in Mexico, but the problem they have is their costs are too high and they're losing money despite being in production! They need a silver price over $21 per once to make money, and that may just be about to happen looking at the current silver price. They are also going to increase production which will in itself lower fixed costs per ounce of silver produced.

Viva Gold (VAU.V) are a junior working on Nevada, at Tonapath, on the Walker Lane Trend. They need to raise C$5 million to reach the feasibility study stage.

They are currently valued at just $17 per ounce of resource, which is low for a tier 1 jurisdiction.

I also met ***Metallic Resources (MMG.V)***, who are exploring next to the Hecla (formerly Alexco) mine at Keno Hill, Yukon. This is high grade silver country, Keno having the highest grade silver in Canada.

MMG also have a copper porphyry project in Colorado, called La Plata. Management here have a good track record so one for the early stage watchlist maybe?

The day concluded with an invitation to a lovely Mexican restaurant for a function hosted by the TMX Group.

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds shares in ***Minera Alamos,*** bought in the market at the prevailing price on the days of purchase.-80 Gold.

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