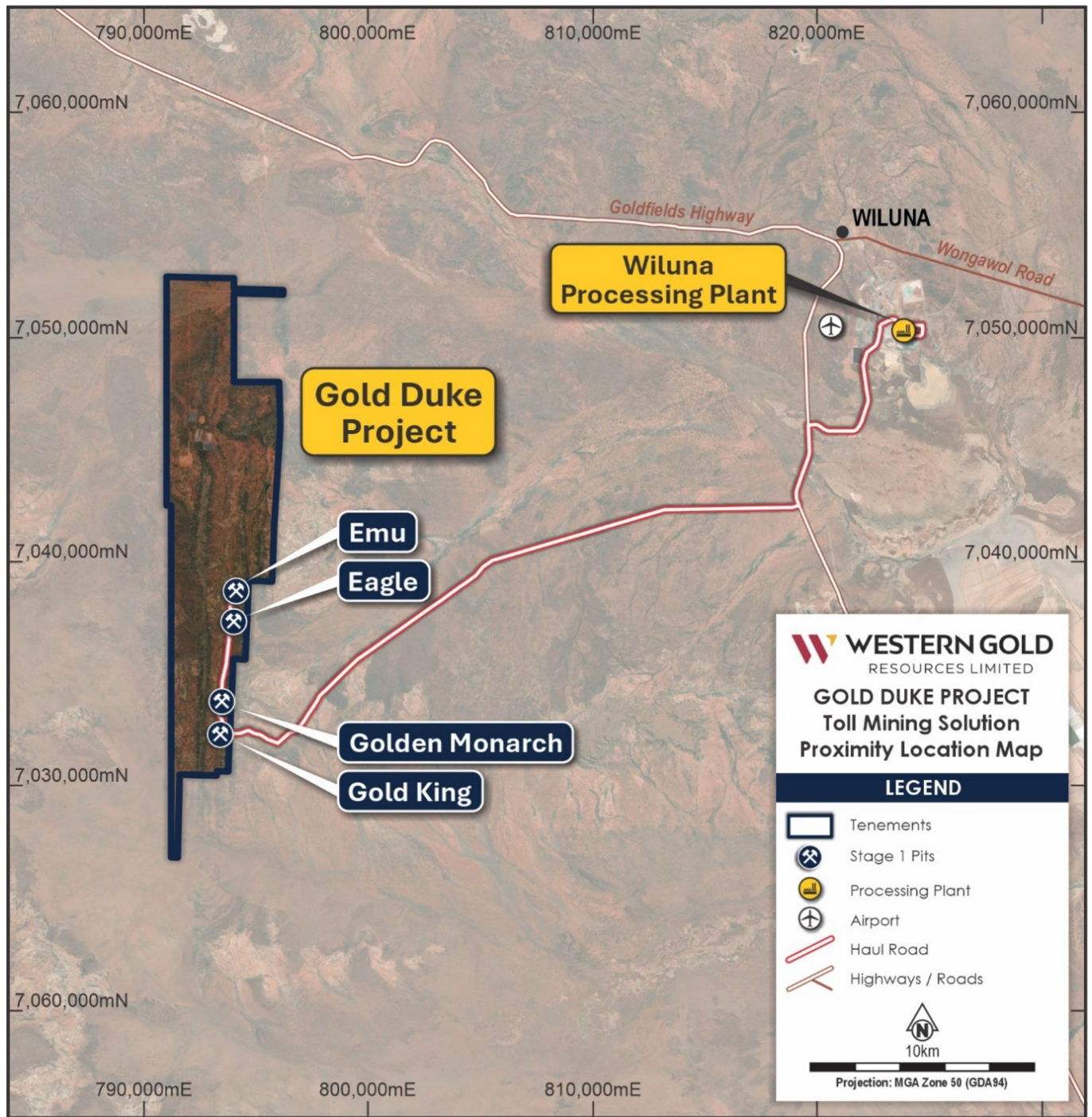


# Mining Review 4th January 2026

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Gold and silver are volatile again after the New Year.

Western Gold is about to become the next Australian producing gold miner, with a startup imminent in Q1 2026.



City Investors Circle Mining Review 4th January 2026

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Gold and silver are volatile again after the New Year.

Gold is still hovering above \$4,300, but silver remains around it's all-time high price as supply remains tight. The CME has twice raised margin requirements to try and curb speculators, but to no avail thus far.

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**Western Gold** is about to become the next Australian producing gold miner, with a startup imminent in Q1 2026.

Western Gold are featured in our tier2 Watchlist as a late stage developer, early production company. Arrangements are now almost complete for production startup, and I expect the share price to run closer to the commencement of production.

I hold shares in Western Gold and recently added. I intend to rotate some profits from another company to increase my holding here in the near term to take advantage of any rise in share price that normally occurs as a developer enters production.

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



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

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

[Market Review December 2025](#)

[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](#)

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

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

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

[Ora Banda Mining Confirms a Significant Extension at Sand King](#)

[Great Boulder Resources +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](#)

Metal Prices	40125	Weekly % change
Gold price in UK £	3229	-2.74%
Gold in AUD\$	6600	-0.75%
Gold	4333	-3.30%
Silver	72.94	1.40%
Palladium	1700	0.06%

Platinum	2162	-3.40%
Rhodium	8300	2.15%
Copper	5.69	3.27%
Nickel	7.53	8.66%
Zinc	1.4	0.72%
Tin	19.5	-1.17%
Cobalt	24	0.21%
Lithium	16510	13.21%
Uranium	81.4	0.49%
Iron Ore	104.4	0.00%
Coking Coal	211.5	-0.24%
Thermal coal	105.5	-0.47%

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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.

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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 some of the companies mentioned.

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## Western Gold Grade Control Supports Mine Decision

[Western Gold Resources \(ASX: WGR\)](#)

Reported that assay results from a further 28 RC drillholes across the Eagle South and Gold King deposits within the Gold Duke Project continue to deliver strong and consistent gold intersections, confirming the continuity of mineralisation within and beyond the Stage 1 pit designs.





Credits – Western Gold Resources

	<b>Western Gold Resources</b>	<b>ASX: WGR</b>
	<b>Stage</b>	<b>Development</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>A\$43 Million @ A\$16.7 cents</b>
	<b>Location</b>	<b>Western Australia</b>
	<b>Website</b>	<b><a href="http://www.westerngoldresources.com.au">www.westerngoldresources.com.au</a></b>



# WESTERN GOLD GRADE CONTROL RESULTS PROVIDE STRONG SUPPORT FOR PENDING DECISION TO MINE AT GOLD DUKE

Western Gold Resources Limited (ASX: WGR) (“WGR” or “the Company”) is pleased to report that assay results from a further 28 Reverse Circulation (RC) drillholes across the Eagle South and Gold King deposits within the Gold Duke Project located 35km southwest of Wiluna, in the Goldfields region of Western Australia continue to deliver strong and consistent gold intersections, confirming the continuity of mineralisation within and beyond the Stage 1 pit designs.

These early results reinforce the robustness of the geological model and suggest potential pit extensions and resource growth opportunities within the broader Gold Duke corridor.

With all 35,300 metres of drilling for Stage 1 now complete, the Company is advancing toward the resource model update that will underpin the Decision to Mine process.

## Highlights:

- Early results from the 35,300 m grade control and infill drilling confirm the Gold Duke model’s accuracy, with early Eagle South and Gold King assays closely matching Scoping Study1 grades and validating mineralisation continuity along strike and at depth.
- Grade control drilling results reported to date have delivered high-grade, continuous intersections consistent with

modelled expectations, with better intercepts including:

Eagle South:

- 10 m @ 3.78 g/t Au from 30 m (EG00069)
- 9 m @ 3.75 g/t Au from 17 m (EG00070)
- 8 m @ 3.06 g/t Au from 18 m (EG00059)

Gold King:

- 9 m @ 1.57 g/t Au from 12 m (GK00181)
- 7 m @ 2.06 g/t Au from 18 m (EM00162)
- 5 m @ 3.99 g/t Au from 40 m (EM00070)
- The tight 5 m × 10 m drilling pattern has verified orebody continuity and grade consistency, reinforcing confidence in production, design, and cash-flow forecasts—supporting projected undiscounted pre-tax cash surpluses of A\$56M (A\$4,500/oz) to A\$97M (A\$5,500/oz)<sup>1</sup>.
- All samples were analysed by ISO-certified labs (Nagrom and Jennings) using 50 g Fire Assay with full QA/QC.

Statistical review confirmed no bias or drift, ensuring JORC-compliant accuracy and repeatability.

- Strong correlation between new grade control and historical drilling validates geological models and pit designs, de-risking the Decision to Mine pathway and confirming continuous, mineable Stage 1 mineralisation.

- Results received for a further 28 of 1,107 holes demonstrate excellent grade continuity, with assays from the remaining ~32,550 m (~1,020 holes) to be progressively incorporated into the Resource Model Update.

- Backed by a fully funded development plan, low pre-mining capital requirements (~A\$2.6–2.8 M), and a rapid payback period (3 months), *Western Gold Resources is now poised to commence mining with strong geological confidence, proven technical validation, and outstanding leverage to record Australian gold prices, further strengthening the upcoming Decision to Mine process.*

## Managing Director Cullum Winn commented:

*“These results from the Gold Duke grade control drilling program mark a major technical milestone for Western Gold Resources.*

*“The strong correlation between new assays and our Scoping Study model confirms the robustness of the orebody and underpins the integrity of our mine design and financial forecasts.*

*“With a fully funded development plan, low start-up capital, and rapid payback, we are exceptionally well positioned to move into production at a time of record Australian gold prices—further strengthening the upcoming Decision to Mine process.”*

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

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[To View Western Gold Resources' historical news, please click  
here](#)

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

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## **Disclosure**

**At the time of writing the author  
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Resources.**

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