

# The more gold the merrier, introducing the LSE listed project generator Panther Metals

written by InvestorNews | November 19, 2021

With the debate about inflation raging on as to whether it's transitory, or what the definition of transitory even is, we are starting to see gold catch a bit of a bid of late. In early September I wrote [an article](#) about whether it was time to invest in gold or gold producers. In the article, I looked at the technicals for the commodity and wasn't convinced it was a buy (or a sell) at the time, but I did suggest that it would be a whole different story if the price spent a few days above US\$1,850. Guess what? As of yesterday's close, gold has closed above this significant threshold for 5 consecutive days. I'm now changing my tune and would suggest the gold trade looks a lot more interesting at the moment.

Correspondingly, one would anticipate that if the underlying commodity starts to look like an appealing trade then so should those companies involved in gold exploration and production as well. After all, the rising tide for uranium has certainly lifted all boats from what I can see, and quite significantly in many cases. With that in mind today we are going to look at a company that is incorporated in the Isle of Man but has gold projects in Canada and Australia. Listed on the Main Market of the London Stock Exchange, [Panther Metals PLC](#) (LSE: PALM) invests in or acquires companies or projects within the natural resources sector which have the potential for growth and value generation over the medium to long term. The Company does have a

couple of interesting nickel-cobalt prospects in Western Australia and a few other resource targets in Canada but, given my introduction, I will stick to the gold prospects for now.

We'll start with the Canadian assets because there is a little more explaining required for the structure of the Australian properties. Panther has three assets all located in Ontario, Canada, in and around the north shore of Lake Superior. In late September the Company announced it had [begun drilling a 400m hole](#) at its [Dotted Lake Property](#) located approximately 20 km from Barrick Gold Corporation's renowned Hemlo Gold Mine. Gold prospects on the property include 23.3 g/t Au over 0.3m and 9.0 g/t Au over 0.4m from channel sampling with reconnaissance rock-chip grades of up to 16.95 g/t Au along a 2km shear-zone. At the [Obonga Project](#) the Company announced in early October that it would [drill up to three diamond core holes](#) seeking to test the Wishbone volcanogenic massive sulphide prospect. There is also the [Big Bear Project](#) which consists of mineral claims covering an area of 42km<sup>2</sup> over highly prospective and under-explored greenstone stratigraphy.

Skipping across to the other side of the world, Panther has numerous assets in both the Northern Territory and in Western Australia. The catch is that Panther Metals PLC is currently spinning out these assets into Panther Metals Limited (PML) which should begin trading on the Australian Securities Exchange on December 10, 2021. Upon completion of this transaction Panther Metals PLC will hold 36.6% of PML. Given that Panther is a project generator this transaction made sense to provide the working capital to develop the Australian portfolio. Part of the PML IPO was the issuing of new shares resulting in A\$5 million being raised to fund the advancement of these assets.

Now that we have the housekeeping details out of the way let's start with the key Western Australia assets. The [Merolia Project](#)

comprises a series of largely contiguous exploration licenses located 35 km to the southeast of the town of Laverton in the Eastern Goldfields Province of Western Australia. The area around Laverton includes several major gold mines, including Granny Smith (3 Moz), Sunrise Dam (8 Moz) and Wallaby (8 Moz), and many other significant gold deposits. It is one of the most prolific gold producing areas in Western Australia and is consequently well-serviced by infrastructure and has a skilled local workforce. Previous drilling across this prospect area includes 8m at 6.7 g/t Au at Burtville East and 9m at 46.5 g/t Au at Ironstone. Approximately 15km to the west of Laverton lies the Red Flag Project with its best near surface drill intercept of 2m at 9.2 g/t Au.

The Northern Territory assets include the [Annaburroo](#) and [Marrakai](#) gold projects, which comprise two granted licenses covering a total area of 160km<sup>2</sup>, located 70km to the southeast of Darwin. Both license areas are close to good infrastructure and the Toms Gully and Rustlers Roost deposits, which are owned by China Hanking Holdings Limited. Previous drilling in the area provided intercepts including 2m @ 9.32 g/t Au and 2m @ 5.74 g/t Au.

This interesting Company provides you a couple of options for participation. If you are more of a fan of the Australian assets, you can simply wait a few weeks and trade PML directly. If you are like me and think the more prospects the merrier then you can go with the parent company Panther Metals PLC and gain exposure to the Canadian assets as well.

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# Westward Gold's survey results focus on its Nevada Properties

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The gold price has been creeping higher lately without getting much attention and is currently at [US\\$1,857/oz](#). Perhaps the passing and signing today of the [US\\$1 trillion infrastructure deal](#) will help gold rise even higher as US government spending continues, and the US Federal Reserve prints countless more US dollars to fund it. Certainly, it appears that US interest rates may be on hold until after the Fed taper ends around July 2022. All of this remains very positive for gold.

[Westward Gold Inc.](#) (CSE: WG) (formerly IM Exploration Inc.) is a junior gold exploration venture with two Nevada gold exploration properties, as well as an Ontario graphite-gold exploration property. The Nevada properties are located along the Battle Mountain–Eureka Gold Trend, one of the most prospective gold mining districts in the world. The two adjacent properties sit a short distance away from some of Barrick Gold's and Nevada Gold Mines' largest mines and deposits.

**Westward Gold's two adjacent properties in Nevada are near large gold mines and deposits including Cortez, Cortez Hills, Pipeline, Goldrush, and Four Mile**



Source: [Westward Gold company presentation](#)

Westward Gold's two Nevada gold projects are:

- **Toiyabe Gold Project** ([earning into](#) a 100% ownership position) – An advanced stage exploration project covering 1,340 hectares with past drilling, active permits in

place, and a historic Resource of [173koz of gold at 1.2g/t](#) (not yet to be relied upon). The historic Courtney Zone resource is largely hosted in mineralized structures between [15-75m](#) from the surface.

- **Turquoise Canyon Project** ([earning into](#) a 100% ownership position) – A greenfield property of 1,530 hectares with geological characteristics trending from the adjacent Toiyabe Project. There has been no drilling to date but there has been anomalous gold found in soil samples. Surface expression of the Roberts Mountain Thrust and surface geochemical anomalies coincide with gravity anomalies indicating mineralization at depth.

Westward Gold also has a 90% earn-in interest on the **Mulloy Project**, a graphite and gold exploration property of 1,328 hectares in Ontario, Canada. Past drilling at the Project has intercepted [16.9m of](#) 0.67g/t Au, 0.7m of 1.54 g/t Au, 1.5m of 1.22 g/t Au, and 1.2m of 3.33 g/t.

### **Latest news and results at the Toiyabe and Turquoise Canyon gold projects in Nevada**

In news just released last week, Westward Gold [announced](#) results of their hyperspectral core imaging and airborne hyperspectral survey campaigns at the Toiyabe and Turquoise Canyon Projects. Westward Gold [stated](#):

“The initial results of the two surveys **confirm a large hydrothermal footprint at Toiyabe**, resulting in alteration of favorable host rocks, predominantly the Wenban and Roberts Mountains Formations. **These formations are also important hosts at many nearby large-scale gold mines and deposits**, including Pipeline, South Pipeline, Crossroads, Cortez Pits, and Cortez Hills. The recent hyperspectral data **builds upon the legacy data...**The newly-identified and quantified alteration will aid as a pathfinder to mineralization, allowing Westward to optimize

future drill targets and potentially expand upon previous significant intercepts. The Company is in the process of planning its **inaugural drill campaign for the first half of 2022.**"

Note: The legacy data includes the historical Resource of 173koz of gold at 1.2g/t at Toiyabe.

Regarding the airborne hyperspectral survey, a total area of ~35 square kilometers was processed, including both Toiyabe and Turquoise Canyon, and surrounding land. Westward Gold [stated](#):

"The airborne survey has identified alteration minerals along the surface expression of structures, indicating these structures likely acted as fluid conduits similar in nature to those observed in the Toiyabe drill core.....The distribution of alteration minerals seen on the surface at Turquoise Canyon confirms previously-inferred structures, and is spatially associated with anomalous gold, silver, arsenic, lead, and zinc in soil."

### **Next steps**

Westward Gold only acquired (via earn in options) their two new Nevada properties in April and June of this year. The results reported last week from hyperspectral surveys (both core samples and airborne survey) are now being assembled together to build a 3D model of the Toiyabe and Turquoise Canyon properties. When completed, the model will provide the first 3D visualization of surface and subsurface data at the projects. Results so far look reasonably positive especially the large hydrothermal footprint. This is all leading up to determine the best drill targets for a H1 2022 drill campaign.

### **Westward Gold investment highlights**



Source: [Westward Gold company presentation](#)

### **Closing remarks**

Nevada is well known globally as a top-tier gold location, and in 2018 Nevada produced [5.58 million](#) troy ounces of gold, representing 78% of US gold and 5.0% of the world's gold production.

Westward Gold trades on a market cap of only [C\\$7.6 million](#), which means if they make a good size gold discovery in 2022 the stock can potentially move many times higher. Risk for early-stage miners is high, so investors need to invest cautiously. All indicators and the past results are looking good, so stay tuned over the next year to see what Westward Gold can discover in Nevada, and perhaps also in Ontario.