

# Investor.Coffee (04.08.2024): Gold Continues to Rise, and Perpetua Resources Secures \$1.8B EXIM LOI

written by InvestorNews | April 8, 2024

This week, [InvestorNews.com](https://InvestorNews.com) has scheduled two [InvestorTalk.com](https://InvestorTalk.com)'s pre-market sessions. On Tuesday, April 9, 2024, Dr. Luisa Moreno from [Defense Metals Corp.](https://DefenseMetalsCorp.com) (TSXV: DEFN | OTCQB: DFMTF) will present from 9-9:20 AM EST. Similarly, on Thursday, April 10, 2024, John Carter from [Silver Bullet Mines Corp.](https://SilverBulletMinesCorp.com) (TSXV: SBMI | OTCQB: SBMCF) will present during the same time slot.

In the pre-market scenario, Canadian futures remained flat due to falling oil prices, counteracting gains from rising gold prices. Investors are anticipating a busy week ahead, particularly awaiting the Bank of Canada's rate decision. Meanwhile, U.S. stock index futures also remained flat, as Treasury yields increased amid speculations of the Federal Reserve delaying policy easing. The U.S. dollar showed minimal movement ahead of the release of U.S. inflation data. European stocks experienced a slight uptick, bolstered by robust industrial production data from Germany. In contrast, Japan's Nikkei rebounded, closing positively as investors capitalized on buying opportunities following recent market declines.

The Bank of Canada is widely expected to maintain its key overnight rate on hold during its upcoming Wednesday meeting. Analysts suggest that the central bank may wait for more evidence of cooling inflation before implementing its first

interest rate cut in four years, potentially in June.

In global markets, Euro STOXX 50 futures were up by 2 points at 4,966, FTSE futures added 8 points to 7,926, and German DAX futures gained 10 points at 18,418 by 0430 GMT. Additionally, oil prices experienced a decline, with Brent falling below \$90 as tensions in the Middle East eased.

Spot gold prices were reported at \$2,341.79, marking a 0.53% increase equating to \$12.29.

Looking back at the U.S. market performance, major averages closed positively on Friday despite a down week overall. The Dow Jones Industrial Average rose by 0.8% following its worst session in over a year. The S&P 500 and Nasdaq Composite also climbed by 1.11% and 1.24%, respectively. Friday's positive momentum was attributed to the Labor Department's report, which indicated [job growth](#) of 303,000 in March, surpassing expectations.

Federal Reserve Governor Michelle Bowman hinted at potential future rate hikes to control inflation, reflecting a cautious approach amid market uncertainty.

In corporate updates, Catalent Inc. (NYSE: CTLT) and Novo Nordisk A/S [refiled](#) their application for approval of a \$16.5 billion deal. JPMorgan Chase & Co. CEO Jamie Dimon [emphasized](#) U.S. economic strength while opposing stricter bank capital rules proposed by regulators. [Perpetua Resources Corp.](#) (NASDAQ: PPTA | TSX: PPTA) received a [letter of interest](#) from the U.S. Export-Import Bank for a loan worth up to \$1.8 billion. Bristol-Myers Squibb Co [reported](#) positive data from late-stage studies of its experimental schizophrenia drug, KarXT, showing symptom reduction without weight gain side effects.

Globally, Janet Yellen [concluded](#) meetings in China, advocating

for measures to address excess industrial capacity. Additionally, two key U.S. lawmakers reached a deal on draft bipartisan legislation for data privacy, while Peter Pellegrini won Slovakia's presidential election, reinforcing pro-Russian leadership.

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# In 2024, Gold Emerges as a Top Performer, Providing a Strong Tailwind for Newmont

written by InvestorNews | April 8, 2024

With the gold sector likely to be a potential winner in 2024 ([read here](#)), today we look at the world's largest gold producer Newmont Corporation (NYSE: NEM | TSX: NGT | ASX: NEM) ("Newmont"). Gold is currently trading at US\$2,025/0z (just below its all-time high of [US\\$2,135](#)) with many forecasters tipping it to rise in 2024, especially if we see a rush to safe haven assets due to global instability or a weaker U.S. dollar.

## Newmont Corporation owns several tier one gold mines globally

Newmont Corporation is an American company with the world's leading gold production of 5.956 million ounces of gold produced in 2022. AISC was [US\\$1,211](#) per ounce.

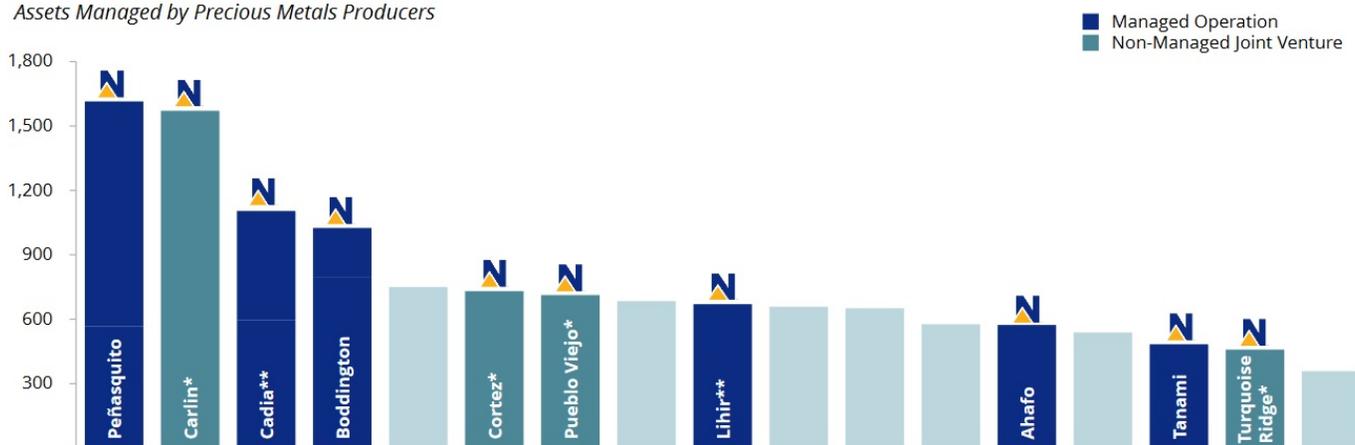
Newmont's 2023 guidance is [5.3 million ounces](#) at an AISC of [US\\$1,400](#) per ounce. The lower 2023 production guidance [is](#)

attributed to the “strike at Peñasquito, and lower production volumes from non-managed joint ventures (Nevada Gold Mines and Pueblo Viejo) and Ahafo.” The 2023 production downgrade news came in late October 2023 and helps explain the recent stock price fall.

## Newmont’s portfolio of mines includes more than half of the world’s tier one gold mines

### 2022 GEO PRODUCTION FROM TIER 1 ASSETS (koz)

Assets Managed by Precious Metals Producers



See endnotes re definition of tier 1 assets and calculation of GEOs. \*Newmont's minority ownership interest is 38.5% of Nevada Gold Mines and 40% of Pueblo Viejo. \*\*Former Newcrest asset. Production figures are as of June 30, 2022 and are available on the ASX website (www.asx.com.au).

**Newmont's Portfolio Includes More than Half of the World's Tier 1 Gold Mines**

Source: [Newmont company presentation](#)

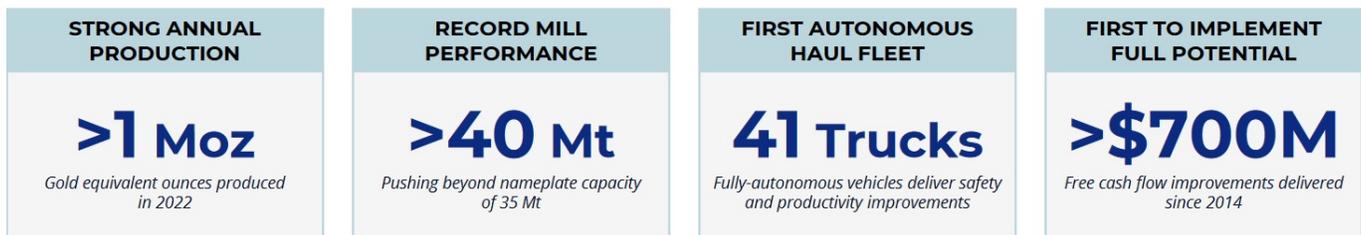
Newmont’s top four producing mines are all producing over 1 million gold equivalent ounces (“GEO”) pa and include:

- **Peñasquito Mine** (100% owned) – A large polymetallic mine (gold-silver-lead-zinc) in Mexico.
- **Carlin Complex** (38.5% owned) – Multiple open-pit and underground operations as part of the Nevada Gold Mines LLC JV (38.5% Newmont: 61.5% Barrick) in Nevada, USA.
- **Cadia Mine operations** (100% owned) – A series of large underground and open-cut gold and copper mines located in

the Cadia Valley, NSW, Australia.

- **Boddington Mine** (100% owned) – A large copper-gold mine located near Boddington in Western Australia. Newmont has introduced a fleet of autonomous vehicles at Boddington, thereby further reducing operating costs.

**Newmont's Boddington Mine in WA is a global tier one asset producing >1Moz of gold equivalent pa in 2022**



See endnotes re calculation of GEOs, Full Potential and past performance.



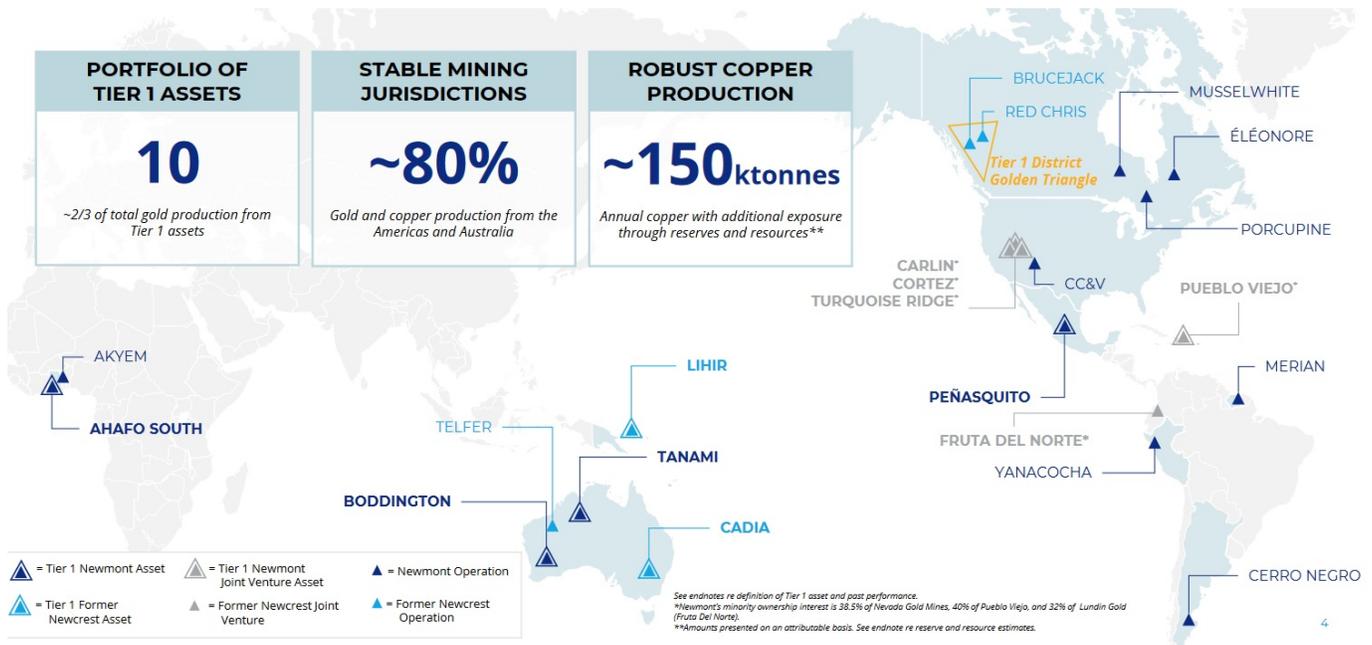
**Commissioned by Newmont and Delivered >800 kGEOs per Annum for Last 15 Years**

Source: [Newmont company presentation](#)

## **Newmont's Mines are mostly located in stable mining jurisdictions**

Newmont's gold and copper production comes mostly from the Americas and Australia, with [~80% of Newmont's mines](#) located in stable mining jurisdictions.

**Newmont's 2/3 gold production is from Tier one assets with 80% of production from stable mining jurisdictions spread across the Americas, Australia, PNG and Africa**



Source: [Newmont company presentation](#)

Newmont's core business strategies include:

- Deliver superior operational execution
- Sustain a global portfolio of long-life assets
- Lead the gold sector in profitability and responsibility

## Closing remarks

A potentially stronger gold price in 2024 would be a tailwind for the gold producers. None are bigger than Newmont.

Interestingly, Newmont's name came from joining the two U.S. locations of 'New York' and 'Montana'. Quite fitting given that Newmont went on to be a huge success built on several large acquisitions (notably the [Newcrest Mining acquisition](#) in November 2023).

Newmont has numerous tier one gold mining assets spread mostly across the North and South Americas and Australia with 2023 production results, financials and 2024 guidance set to be

announced on [February 22, 2024](#). Current consensus is for 2023 EPS of [US\\$1.28](#) and for 2024 it is US\$2.30. The Newcrest acquisition helps the numbers.

Newmont Corporation trades on a market cap of [US\\$40.75 billion](#), a 2024 PE of [15.2](#), and a 2024 dividend yield of [4.34%](#). Now might be a good time to take a second look at Newmont, especially with their stock price [very near a 5 year low](#).

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# Chris Berlet of MineralFunds.com Discusses Tracking Gold Fund Holdings & Bullish Signals for Gold

written by InvestorNews | April 8, 2024

In this InvestorIntel interview, Tracy Weslosky talks with [MineralFunds.com](#)'s President and CIO Christopher Berlet about the potential for a robust gold market this year. Christopher says that there are several signals, such as declining gold production, depleting reserves, and Central Banks buying gold, that indicate that we are in the early stages of a robust gold cycle.

Christopher also discusses how MineralFunds.com is providing comprehensive information on the asset allocation of 101 gold funds globally, totaling approximately \$30 billion in investments in public gold companies. He adds that Canada and Australia are the top destinations for investment dollars for

these gold funds, with 55% and 15%, respectively.

Christopher also explains how reviewing the asset allocation of these gold funds can provide investors with significant market intelligence, as well as help identify new junior exploration companies with potential. The portfolio turnover of these funds is relatively low, allowing investors to observe the public companies these funds are building or divesting positions in.

To access the full InvestorIntel interview, [click here](#)

Don't miss other InvestorIntel interviews. Subscribe to the InvestorIntel YouTube channel by [clicking here](#)

## About MineralFunds.com

[MineralFunds.com](#) provides prices, performance, and trade information for metal ETFs including Precious Metals, Battery Metals, Platinum Group Metals, and Base Metals. [MineralFunds.com](#) also provides comprehensive fund information, including asset allocations, for Gold & Precious Metals Managed Funds from all investment jurisdictions.

To learn more about MineralFunds.com, [click here](#)

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the date made. They are inherently susceptible to uncertainty and other factors that could cause actual events/results to differ materially from these forward-looking statements. Additional risks and uncertainties, including those that the Company does not know about now or that it currently deems immaterial, may also adversely affect the Company's business or any investment therein.

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If you have any questions surrounding the content of this interview, please contact us at +1 416 792 8228 and/or email us direct at [info@investorintel.com](mailto:info@investorintel.com).

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# **Gold company Presidents and CEOs talk about the return of gold investments and investors**

written by InvestorNews | April 8, 2024

In this InvestorIntel PDAC 2022 Panel on "In Search of Gold –

The Gold Market”, host Stephen Lautens discusses the increasingly positive market sentiment towards junior gold explorers and gold as an investment with a panel of gold experts including [MAS Gold Corp.](#)’s (TSXV: MAS) CEO and Director Jim Engdahl, [TRU Precious Metals Corp.](#)’s (TSXV: TRU | OTCQB: TRUIF) Co-Founder, CEO and Director Joel Freudman, [Volcanic Gold Mines Inc.](#)’s (TSXV: VG) Founder, Director, President and CEO Simon Ridgway, and [West Red Lake Gold Mines Inc.](#)’s (CSE: RLG | OTCQB: RLGMF) President and Director John Kontak.

In the video, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), the panel discusses the continuing investor interest in gold in turbulent markets. Simon Ridgway of Volcanic Gold says that “I do think that there’s a pretty good upside over the next five months for gold. When the big markets fail as they are right now then people usually turn to gold as a safe haven.” TRU Precious Metals CEO Joel Freudman agrees: “If you look at March 2020, gold got liquidated along with everything else but subsequently gold and precious metals like silver really took off following the crash, so to your point, I think a similar pattern wouldn’t be unexpected.”

The panel also discusses a new, younger generation of investors who are returning to gold following the rise and fast fall of investments like cannabis and crypto.

To access the full InvestorIntel interview, [click here](#)

Don’t miss other InvestorIntel videos. Subscribe to the InvestorIntel YouTube channel by [clicking here](#).

### **About MAS Gold Corp.**

MAS Gold Corp. is a Canadian mineral exploration company focused on exploration projects in the prospective La Ronge Greenstone

Belt of Saskatchewan. In the belt, MAS Gold Corp. operates the Greywacke, North Lake and Point advanced gold projects, each hosting drill-intercepted zones of gold mineralization. MAS Gold's NI 43-101 Technical Report of June 1, 2016 concerning the Greywacke deposit is available on SEDAR and on MAS Gold's website: [www.masgoldcorp.com](http://www.masgoldcorp.com).

To learn more about MAS Gold Corp., [click here](#)

### **About TRU Precious Metals Corp.**

TRU (TSXV:TRU) (OTCQB: TRUIF) (FSE: 706) is on a mission to build long-term shareholder value, through prudent natural resource property development and transactions. Currently, TRU is exploring for gold and copper in the highly prospective Central Newfoundland Gold Belt and has an option with TSX-listed Altius Minerals to purchase 100% of the [Golden Rose Project](#).

Golden Rose is a regional-scale 236 km<sup>2</sup> land package, including a newly discovered 20 km district-scale structure and an additional 45 km of strike length along the deposit-bearing Cape Ray – Valentine Lake Shear Zone, directly between Marathon Gold's Valentine Gold Project and Matador Mining's Cape Ray Gold Project.

To know more about TRU Precious Metals Corp., [click here](#)

### **About Volcanic Gold Mines Inc.**

Volcanic brings together an experienced and successful mining, exploration and capital markets team focused on building multi-million-ounce gold and silver resources in underexplored countries. Through the strategic acquisition of mineral properties with demonstrated potential for hosting gold and silver resources, and by undertaking effective exploration and drill programs, Volcanic intends to become a leading gold-silver company.

To learn more about Volcanic Gold Mines Inc., [click here](#)

### **About West Red Lake Gold Mines Inc.**

West Red Lake Gold Mines is a Toronto-based minerals exploration company focused on gold exploration and development in the prolific Red Lake Gold District of Northwest Ontario, Canada. The Red Lake Gold District is host to some of the richest gold deposits in the world and has produced 30 million ounces of gold from high grade zones. The Company has assembled a significant property position totalling 3,100 hectares in west Red Lake (the "West Red Lake Project") which contains three former gold mines located 15 km west of the Red Lake mine complex. The Mount Jamie Mine and Red Summit Mine properties are 100% owned by the Company and the Rowan Mine property is held in a 69% – 31% joint venture with Evolution Mining Limited. The West Red Lake Project property covers a 12 km strike length along the Pipestone Bay St Paul Deformation Zone and the Company is continuing to explore the property both along strike and to depth.

To learn more about West Red Lake Gold Mines Inc., [click here](#)

***Disclaimer:*** MAS Gold Corp., TRU Precious Metals Corp., Volcanic Gold Mines Inc., and West Red Lake Gold Mines Inc. are advertorial members of InvestorIntel Corp.

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# Tom Meredith on West Red Lake Gold and the Gold Market

written by InvestorNews | April 8, 2024

In this InvestorIntel interview with host Tracy Weslosky, [West Red Lake Gold Mines Inc.](https://www.sedar.com)'s (CSE: RLG | OTCQB: RLGFM) Executive

Chairman Tom Meredith provides [an update](#) on the West Red Lake exploration programs. In addition to touching on spring and summer drilling objectives, Tom discusses the general gold market.

In the interview, which may also be viewed on the InvestorIntel YouTube channel ([click here to subscribe](#)), Tom confirms that the drill program's objective this spring is intended to expand the gold mineralization zone. West Red Lake Gold Mines is a Toronto-based minerals exploration company focused on gold exploration and development in the prolific Red Lake Gold District of Northwest Ontario, Canada.

To watch the full interview, [click here](#)

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To learn more about West Red Lake Gold Mines Inc., [click here](#)

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# Gold market experts Jack Lifton, Byron W King, Chris Thompson and John Kontak discuss the present and future gold market

written by InvestorNews | April 8, 2024

In this **InvestorIntel Gold Panel** discussion, InvestorIntel Editor-in-Chief & Publisher Jack Lifton and Geologist and Newsletter Writer Byron King are joined by Chris Thompson, President of [eResearch Corp.](#) and John Kontak, President and Director of [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF) to discuss the present and future gold market.

With the theme of the discussion around gold as a secure asset class, the panelists agree that the investment cycle may be setting up for “...a very good day for gold is in the near future.” To hear this **InvestorIntel Gold Panel** discussion, [click here](#)

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## Will 2021 be the year of M&A

# in the gold industry?

written by InvestorNews | April 8, 2024

2021 looks like being a record year for monetary stimulus, and this should mean a strong year for gold prices. Given the difficulty and cost in finding new gold discoveries and the potential for higher gold prices a year from now, it looks likely that 2021 will see plenty of action in the mergers and acquisition (M&A) space for gold companies.

Flush with cash and while interest rates remain low, mid-tier and large-tier gold miners will be looking to boost their gold reserves/resources by acquiring promising junior gold miners. Today I look at some of the junior gold miners that have significant gold resources that would be ripe for takeover.

## [Troilus Gold Corp.](#) (TSX: TLG | OTCQB: CHXMF)

Troilus Gold has a market cap of just C\$163 million (US\$128 million) and has [one of the largest undeveloped gold resources in Canada](#). The Troilus Project, located in Quebec Canada, has an Indicated Resource of [4.96 million ounces of contained AuEq @ 0.87g/t AuEq](#) and an Inferred Resource of **3.15 million** ounces of contained AuEq @0.84g/t. Valuable by-products include copper and silver. At gold US\$1,950 the PEA post-tax NPV5% is US\$1.156 billion and the Project has US\$350 million worth of existing infrastructure in place. I could definitely see some gold companies taking a look at Troilus Gold in 2021. You can read more [here](#).

## [Euro Sun Mining Inc.](#) (TSX: ESM)

Euro Sun Mining is developing their large 100% owned gold-copper porphyry Rovina Valley Project in Romania. The Project has a M&I Resource of [7.05 million gold ounces and 1.39 billion copper](#)

[pounds](#), a completed positive 2019 PEA, and a 20 year renewable Romanian Mining Licence. The Rovina Valley Project intends to be a large-scale bulk tonnage open pit mine for gold and copper production. On a market cap of C\$55 million (US\$42 million) Euro Sun Mining could attract considerable interest from larger gold miners comfortable with the Romanian sovereign risk. You can read more [here](#).

**The Rovina Valley Project is comprised of three main deposits less than 3kms apart – Rovina, Colnic, & Ciresata (combined M&I 7M ozs gold & 1.39B lbs copper)**



[Source](#)

**[Ascot Resources Ltd.](#) (TSX: AOT | OTCQX: AOTVF)**

Ascot Resources has a market cap of C\$401 million (US\$316 million) and a M&I Resource of 7.3Mt @ **7.85g/t** & Inferred 5.5Mt @ 7.11g/t (containing ~ **3.1 Mozs of gold & 11.6 Mozs of silver**), noting this includes only 48% of the resource that was included in the [2020 Feasibility Study \(FS\)](#). The FS post-tax NPV 5% is C\$341 million (at US\$1,400/oz Au), with a post tax 51% IRR. An initial low CapEx of C\$147 million is also favorable, as is the low forecast All In Sustaining Cost (AISC) of US\$769/oz. Assuming a spot gold price of US\$1,710 per ounce and spot CAD to US exchange rate of 0.71, the project economics increase to an post-tax [NPV5% of C\\$602 million](#) and IRR of 78%.



[Source](#)

**Closing remarks**

It is looking very likely we will have a stronger gold price in

2021 as the Biden administration looks to boost stimulus monies into the US economy. The COVID-19 stimulus checks and a possible 2 trillion green infrastructure plan will likely be just the beginning of stimulus in the Biden era. For investors this means well valued gold junior miners can do very well in 2021. Those that become takeover targets can do even better.

All three gold juniors discussed above are strong takeover candidates in 2021, or at the very least should benefit if gold price rises in 2021. This is because they all have very significant amounts of gold but their market caps are still not too high.

InvestorIntel would be happy to hear from any gold juniors that think they are undervalued and possible takeover targets in 2021, as well as investor's thoughts on any attractive gold juniors.

### **Further reading**

- [Will 2021 be a golden year for gold investors?](#)

*Disclosure: The author is long Troilus Gold Corp. (TSX: TLG)*

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# **Meredith on West Red Lake Gold's new high grade gold drill results**

written by InvestorNews | April 8, 2024

InvestorIntel's Tracy Weslosky speaks with Tom Meredith,

Executive Chairman of [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF), about their recently announced [drill results](#) which has expanded gold mineralization at the NT Zone on the Rowan Mine property in the prolific Red Lake Gold District.

In an InvestorIntel interview that can also be viewed on our [InvestorIntel YouTube channel](#), Tracy and Tom discussed West Red Lake Gold's drill results with several **high grade gold** intercepts including 5.91 gpt gold over 6 meters.

"We are in Red Lake which is one of Canada's best-known gold mining districts," Tom said. "It was the foundation of Goldcorp which created tremendous amount of value for its shareholders and we are about 20 km away from that significant deposit." Commenting on the gold market, Tom said, "The central banks around the world are printing money. What that does is that it enhances the value of gold."

To watch the full interview, [click here](#)

To learn more about West Red Lake Gold Mines Inc., [click here](#)

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# Treasury Metals' Greg Ferron on the gold market and the

# Goliath-Goldlund gold projects

written by InvestorNews | April 8, 2024

InvestorIntel's Tracy Weslosky spoke with Greg Ferron, CEO of [Treasury Metals Inc.](#) (TSX: TML | OTCQX: TSRMF), about Treasury Metals' Goliath gold project and their recent acquisition of the Goldlund project. "We are next to a very prolific camp – Red Lake," Greg said. He added that after Treasury Metals' Goldlund acquisition, "we are now one of the largest undeveloped gold projects in Canada with more than a 3 million ounce deposit."

Greg also discussed how investors looking to diversify are increasingly turning to gold, especially in stable, mining-friendly jurisdictions. He says that Treasury Metals' appeal lies in several factors: "We are right on the Trans-Canada Highway. That keeps our cost down. We have all the infrastructure, we have skilled labor, we have a very high-grade open pit and attractive underground grades."

Greg also provided an update on Treasury Metals' recent \$11.5 million financing.

To access the complete interview, [click here](#)

*Disclaimer: Treasury Metals Inc. is an advertorial member of InvestorIntel Corp.*

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## Byron King on the comeback

# kids – Rare Earths, Copper and Gold

written by InvestorNews | April 8, 2024

“85% of rare earths come from China and China has been shut down. Rare earths are really in good shape and it is going to reflect well on potential exploration, development, production plays outside of China.” states Byron King in an interview with InvestorIntel’s Tracy Weslosky at [PDAC](#) 2020.

Byron continued, “I am a copper guy. I think what is built into the supply-demand situation right now...there is not enough out there for the demand that is coming down the line.” Byron also provided an update on the gold market. He said that gold is in great shape and the metal is making a comeback.

To access the complete interview, [click here](#)