

Uganda, the gold kingpin?



Reports are currently doing the rounds that there are huge gold deposits in Uganda. But be careful, it helps to look twice

Realistic gold projects should be much better. Even well-traveled geologists raised their eyebrows: Uganda wants to have found and extract 320,000 tons of gold. A Chinese mining company is to start this in the near future. 320,000 tons would be far more than the amount of gold ever known to have been mined. If that were true, the price of gold would already be only \$1000 per ounce today. So let's take a look at the sheer numbers: 320,000 tons of gold are supposed to be extracted from 31 million tons of rock that has been identified there as being rich in gold. But how much gold is actually realistically in 31 million tons of rock? The number seems huge. But at one gram of gold per ton, only 31 tons remain. So there would have to be ten kilos of gold in a ton of rock. In fact, only one to three grams of gold per ton are realistic in such a large amount of rock.

How can one come to such an assumption? Barrick Gold, the second largest gold company in the world, owns some gold mines in southern Tanzania. The North Mara project is near Uganda. There, Barrick has about 2.8 million ounces of gold reserves. The average gold content is 1.92 grams per ton of rock. Incidentally, around 250,000 ounces, or about 7.8 tons of gold, are mined there every year. This is probably why the unit of measurement "kilogram" was chosen when it came to mining the Uganda deposit. Because the Chinese company is supposed to produce 5000 kilograms of gold per year, which is only a good 160,000 ounces. So away with the half-truths. Investors should concentrate on real, easily comprehensible gold projects. If the price of gold remains high or even rises due to inflationary tendencies, there could be good investment opportunities.

For example, **Osisko Development** - <https://www.youtube.com/watch?v=L5DSJRy1B2w&t=1s> - with projects in legally advantageous Canada and Mexico, or Condor Gold with a gold project in Nicaragua.

Osisko Development is advancing its prospective flagship Cariboo project in British Columbia.

Condor Gold - <https://www.youtube.com/watch?v=utFonP8-xsk&t=3s> - is working on a feasibility study for its La India gold project.

Current corporate information and press releases from Osisko Development (- <https://www.resource-capital.ch/de/unternehmen/osisko-development-corp/> -).

In accordance with §34 of the German Securities Trading Act (WpHG), I would like to point out that partners, authors and employees may hold shares in the respective companies addressed and that there is therefore a possible conflict of interest. No guarantee for the translation into German. Only the English version of this news is valid.

Disclaimer: The information provided does not constitute any form of recommendation or advice. Express reference is made to the risks involved in securities trading. No liability can be accepted for any damages arising from the use of this blog. I would like to point out that shares and especially warrant investments are fundamentally associated with risk. The total loss of the invested capital cannot be excluded. All information and sources are carefully researched. However, no guarantee is given for the correctness of all contents. Despite the greatest care, I expressly reserve the right to make a mistake, especially with regard to figures and prices. The information contained is taken from sources that are considered reliable, but in no way claim to be correct or complete. Due to judicial decisions the contents of linked external pages are to be answered for (so among other things regional court Hamburg, in the judgement of 12.05.1998 - 312 O 85/98), as long as no explicit dissociation from these takes place. Despite careful control of the contents, I do not assume any liability for the contents of linked external pages. The respective operators are exclusively responsible for their content. The disclaimer of Swiss Resource Capital AG applies additionally: <https://www.resource-capital.ch/de/disclaimer-agb/>.