

# Junior Gold Miners Start to Shine as Smart Money Flows In

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**USA News Group News Commentary** - Issued on behalf of [Lake Victoria Gold Ltd.](#)

After months of gold hanging in above \$3,300 per ounce, the junior mining sector is finally getting its day in the sun. These smaller exploration and development companies have always been the high-risk, high-reward plays of the gold world, and right now they're showing exactly why investors love them during bull markets. When gold prices stay elevated like this, junior miners can deliver explosive returns that make the metal's own gains look modest by comparison. The big players are taking notice too, hunting for acquisition targets to build their reserves, which puts companies with solid projects in a sweet spot—names like Lake Victoria Gold (TSXV: LVG) (OTCQB: LVGLF), East Africa Metals Inc. (TSXV: EAM) (OTCPK: EFRMF), [Paramount Gold Nevada Corp.](#) (NYSE-American: PZG), [G Mining Ventures Corp.](#) (TSX: GMIN) (OTCQX: GMINF), and Axcap Ventures Inc. (CSE: AXCP) (OTCQB: AXVCFV).

The setup looks pretty compelling when you step back and look at the bigger picture. Market conditions are lining up nicely for these companies, with everything from central bank buying to geopolitical tensions keeping gold demand strong. For companies that can transition from exploration to production during this environment, the potential rewards could be substantial. It's the kind of market where patient investors often get rewarded for backing the right development stories.

Lake Victoria Gold (TSXV: LVG) (OTCQB: LVGLF) has achieved a critical regulatory milestone that positions the company for rapid advancement toward production, as Tanzania's National Environment Management Council approved the updated Environmental and Social Management Plan for its fully permitted Imwelo Gold Project. This environmental clearance removes a key development hurdle and confirms the project remains compliant with all regulatory standards, enabling LVG to proceed under its existing 10-year renewable mining license.

The regulatory approval comes as Nyati Resources' processing facility reaches final commissioning stages on one of LVG's Tembo licences, directly adjacent to Barrick's sprawling Bulyanhulu Mine. Recent site inspections reveal a facility nearing operational readiness, with commissioning now targeted within the next four to six weeks. The existing 120 tonne-per-day carbon-in-pulp circuit operates under full licensing, while a substantially larger 500+ tpd line approaches completion. Combined capacity will exceed 600 tpd, supported by dual regrind mills, extended leach circuits, and grid-tied power systems with backup generation.

"Approval of the updated ESMP is a significant milestone for Imwelo, reinforcing that the project is environmentally sound and socially responsible," said Marc Cernovitch, President & CEO of Lake Victoria Gold. "Combined with the foundation provided by the 2021 Pre-Feasibility Study, Imwelo represents a rare opportunity for near-term gold production in Tanzania with modest capital requirements, strong expansion potential, and the potential to generate cash flow that will support our broader growth strategy across the Lake Victoria Goldfield."

The environmental approval accelerates LVG's dual-project advancement strategy. At Imwelo, positioned just 12 km from AngloGold Ashanti's Geita mine, the company is targeting first gold within 12 months of commencing construction. Area C emerges as the initial development zone with an average grade of 3.7 g/t gold—among the highest-grade zones within the historical resource envelope. A strategic 7,750m drill program splits between 3,750m of grade control drilling for immediate mine planning and 4,000m testing mineralized extensions, building on intercepts including 6.8m at 14.6 g/t gold from 33m.

Processing readiness through the Nyati facility creates immediate optionality for LVG's Tembo Project, where 3,000m of upcoming drilling targets shallow, high-grade zones ideal for early toll milling. Previous hits of 28.57 g/t over 3m from 54m and 17.23 g/t over 4m from 19m underscore the potential for rapid cash generation ahead of full Imwelo development, creating a staggered production pathway that minimizes development risk.

"With updated environmental approvals now in place, our team is focused on the practical steps to bring Imwelo into production," commented Seth Dickinson, Chief Operating Officer of Lake Victoria Gold. "The project benefits from a straightforward mine plan, proven metallurgy, and proximity to existing regional infrastructure. Our upcoming drilling and site works are designed to ensure a smooth transition from planning into construction and, ultimately, first gold within a short development timeline."

Strategic upside extends through LVG's exposure to up to US\$45 million in milestone payments from the 2021 asset sale to Barrick's Bulyanhulu operation. Financial runway strengthens through a gold prepay financing facility with Monetary Metals and strategic partnership with Taifa Group-Tanzania's largest mining contractor-providing both capital and operational expertise.

With environmental approvals secured, plant commissioning weeks away, and drilling programs about to commence, LVG positions itself uniquely in Tanzania's gold landscape-a company transitioning from exploration potential to production reality within one of Africa's most prolific mining districts.

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In other industry developments and happenings in the market include:

East Africa Metals Inc. (TSXV: EAM) (OTCPK: EFRMF) has entered into a binding Memorandum of Understanding with Ubora Minerals Company Limited to acquire and develop its Magambazi and Handeni mining projects in Tanzania. The agreement includes US\$1.0 million cash payment upon signing a definitive agreement, a 4% Net Smelter Returns royalty, and minimum annual production requirements of 40,000 ounces of gold within 48 months of commercial production.

Ubora is a subsidiary of Anchises Capital Precious Metal Fund LLC, which holds approximately 18.66% of East Africa Metals' outstanding shares, positioning this transaction as a strategic resolution to previous operational challenges with former partner PMM Mining Company Limited that led to suspended operations and mining license issues.

Paramount Gold Nevada Corp. (NYSE-American: PZG) achieved a significant permitting milestone as the U.S. Bureau of Land Management released its draft Environmental Impact Statement for the company's 100%-owned Grassy Mountain gold project in Oregon. The DEIS initiates a 30-day public comment period with a public meeting scheduled for August 19th, followed by the Final EIS publication and Federal Record of Decision expected in December 2025.

"A significant amount of time and effort has been spent in advancing Grassy to this major permitting milestone," said Rachel Goldman, CEO and director of Paramount. "The draft EIS represents a critical turning point for the project and for Malheur County as we start planning for the future construction and operation of Oregon's first modern mine."

G Mining Ventures Corp. (TSX: GMIN) (OTCQX: GMINF) delivered exceptional Q2 2025 performance with record revenue of \$101.6 million and robust free cash flow generation that validates the successful ramp-up of its Tocantinzinho mine in Brazil. The company produced 42,587 ounces of gold during the quarter, representing a 20% increase from Q1 2025, while achieving nameplate capacity of 12,890 tonnes per day over a sustained 30-day period.

"Q2 was a pivotal quarter for GMIN, as we achieved nameplate throughput at TZ and delivered a step-change in gold production and free cash flow," said Louis-Pierre Gignac, President & Chief Executive Officer. "With strong operating performance and disciplined cost management, we generated over \$60 million in free cash flow, strengthening our balance sheet and enabling us to advance our high-potential growth pipeline."

The operational milestone demonstrates the mine's ability to deliver consistent production while generating substantial free cash flow that supports continued growth initiatives. G Mining maintained its 2025 production

guidance of 175,000-200,000 ounces while advancing development of its high-potential project pipeline including the Oko West and Gurupi opportunities.

Axcap Ventures Inc. (CSE: AXCP) (OTCQB: AXVCVF) continues to discover new high-grade zones at its Converse Gold Project in Nevada, with recent drilling from hole CV25-002C intersecting 18.01 metres grading 1.75 g/t gold within the Havallah Sequence from 228m, including 11.43 metres grading 2.40 g/t gold. The drilling successfully confirmed the presence of the Antler Peak Formation beneath the Golconda Thrust for the first time on the property, marking a major milestone in validating the company's structural model targeting deeper intrusion-related mineralization.

"Confirming the presence of the Antler Peak Formation below the Golconda Thrust is a key milestone in unlocking the deeper potential at Converse," said Blake McLaughlin, Vice President Exploration of Axcap Ventures. "We look forward to continuing to test this high-impact target and to show the potential that still remains within and surrounding this deposit."

The results demonstrate significant exploration upside at depth, with the geology now paralleling regional tier-one deposits such as Phoenix, Fortitude, and Marigold, where gold mineralization is concentrated along and beneath the Golconda Thrust.

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