



Commodity Discovery Fund

Lynx Webinar

februari 2018

Waarin belegt Willem?

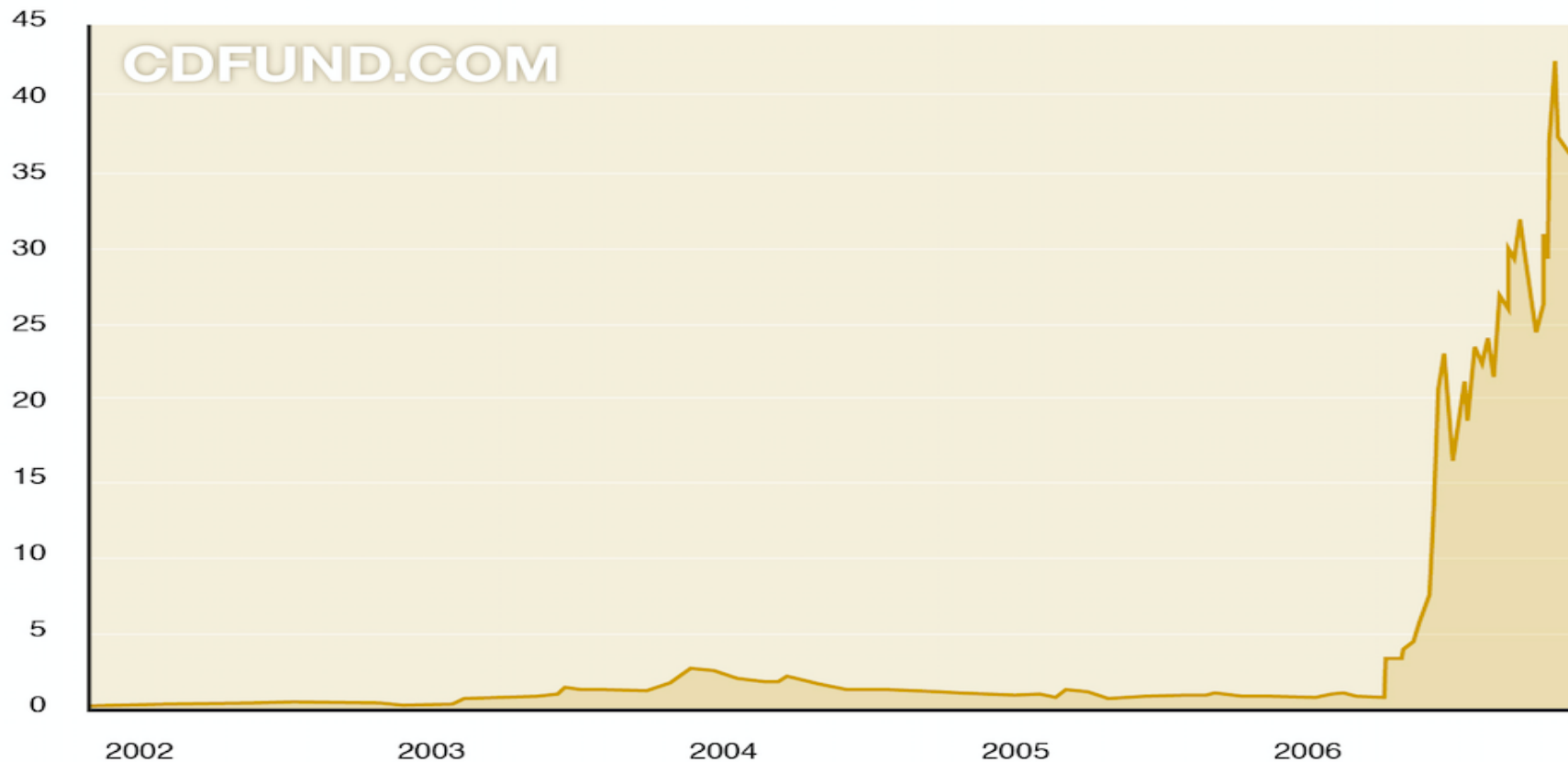


Alles wat de overheid niet bij kan drukken ...

- ❖ Vastgoed 25%
- ❖ Fysiek goud en zilver 25%
- ❖ Aandelen met intrinsieke waarde (grondstoffen) 25%
- ❖ (Cash 25%)

Aurelian Resources

C\$



CDFUND.COM

Discovery Investing

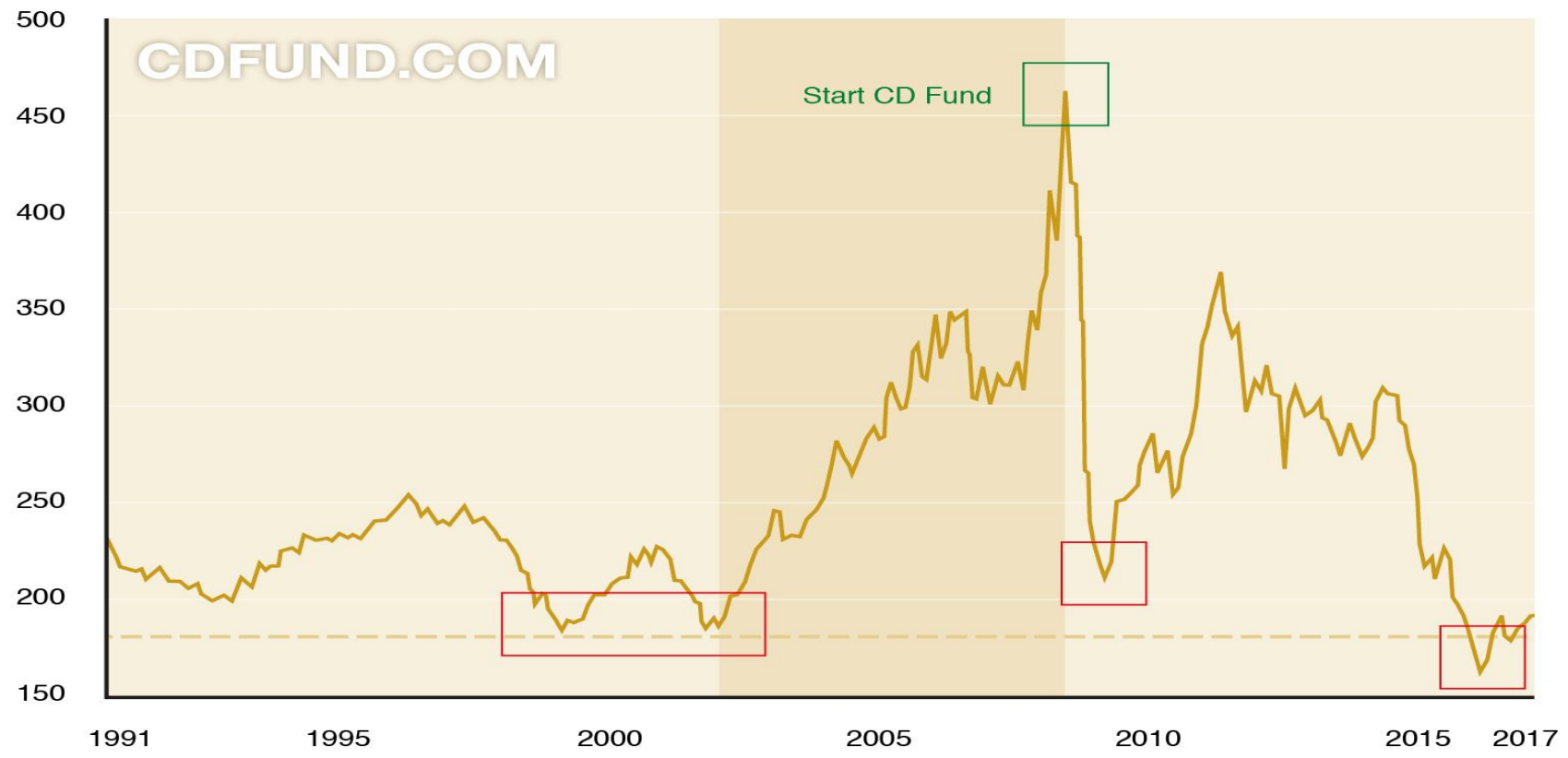


“If you are lucky enough to buy into an exploration company that makes a discovery, you can effectively buy your own auto teller machine. Some of these things are just phenomenally profitable”

John Bridge, gold analyst JPMorgan

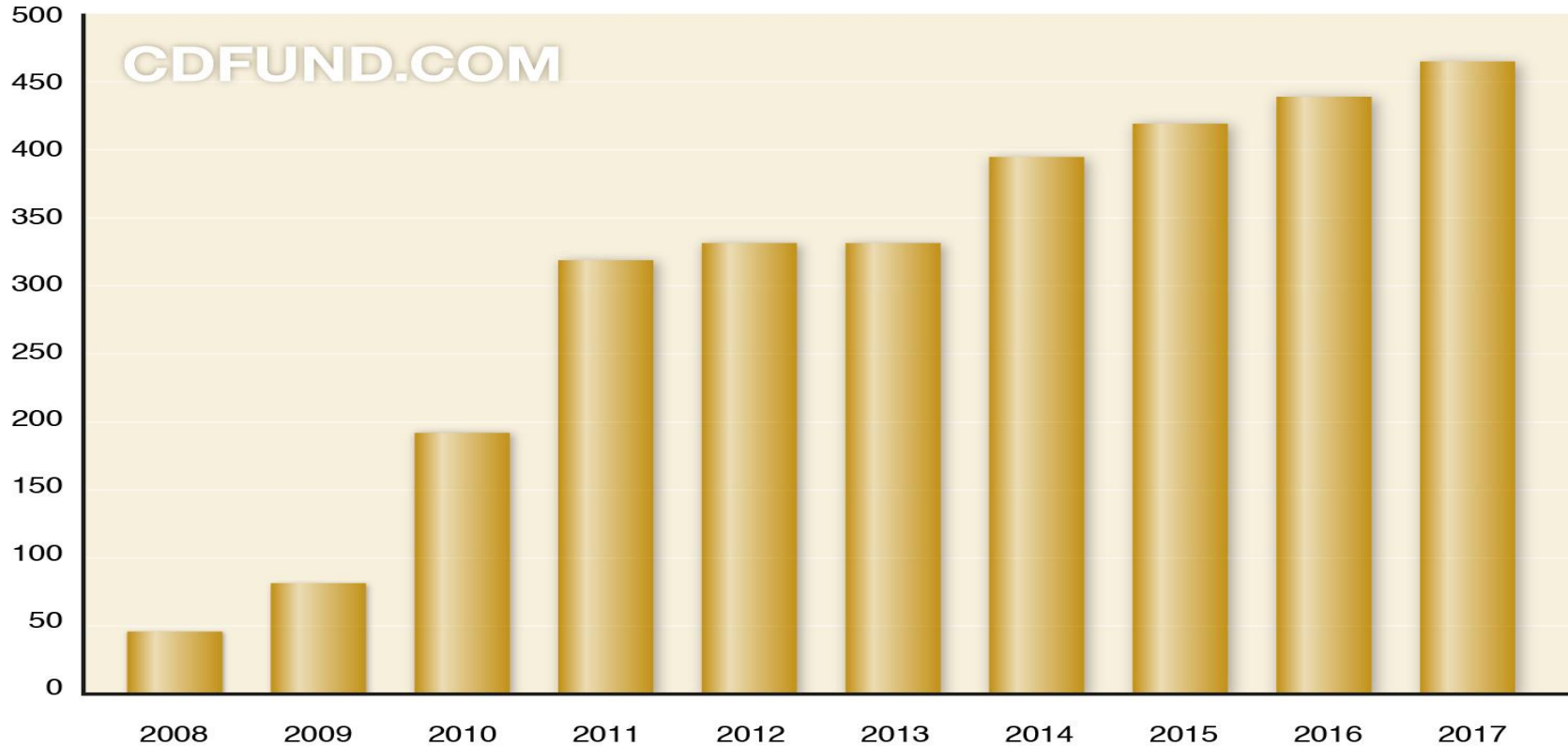
CRB-commodity-index is still bottoming out

Index

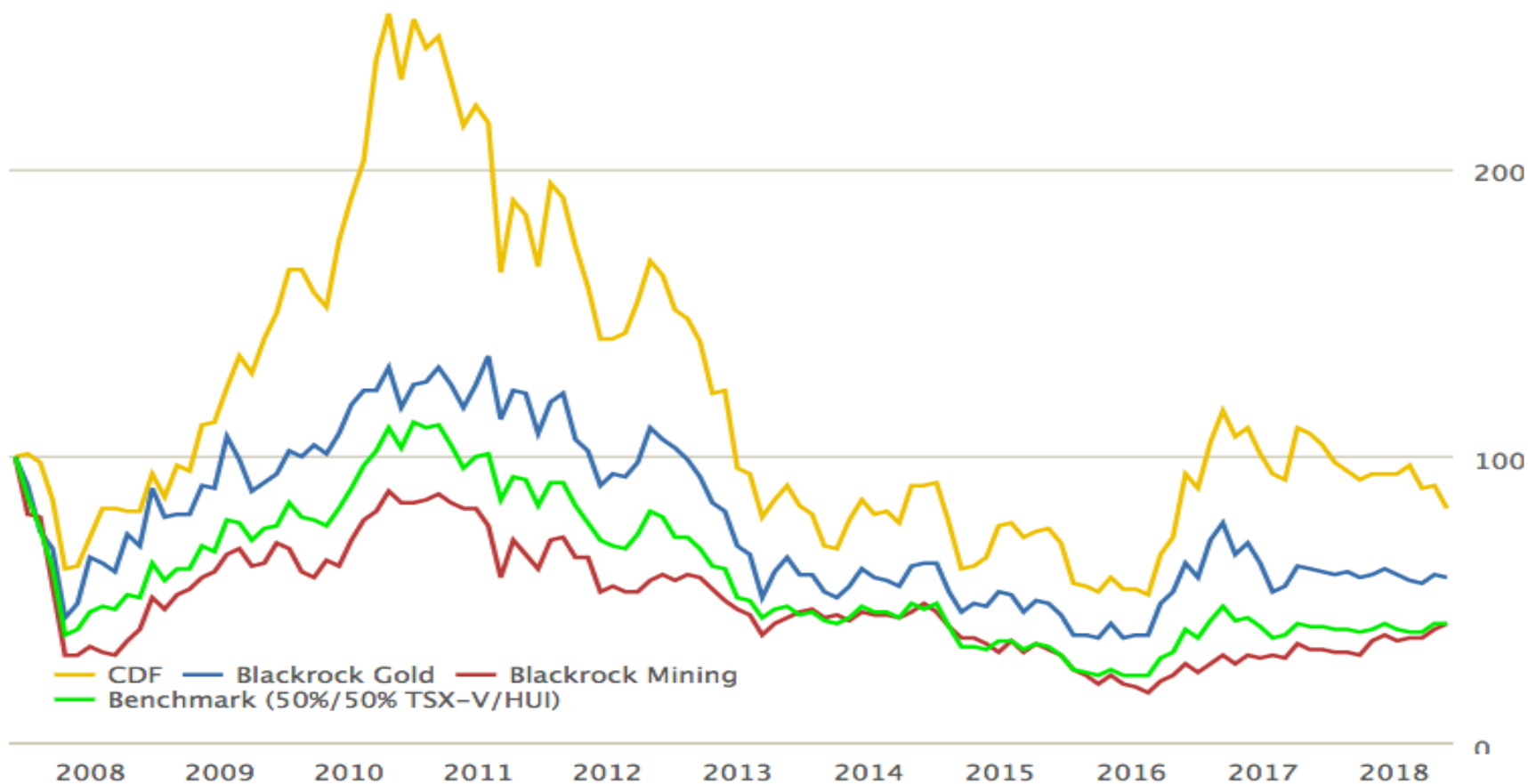


Outstanding participations of our Fund

x 1.000



Ontwikkeling NAV/Benchmark*



Sterke tegenwind



- ❖ Euro is 20% gestegen in ruim 1 jaar
- ❖ Waardering junior gold mines nu lager dan begin 2016
- ❖ Pilbara-ontdekking wordt genegeerd

EUR/USD (Bied), Dagelijks, 1,22463 - 09/feb./2018 01:00:00



NetDania

Navigation bar with icons for back, volume, data, zoom, chart type, and other controls.

Arequipa Gold Discovery Peru 1996



44 of our investments have been bought out ...



Most after discovery success ..

		Discovery	CDF Investment	Take-over	
1	Aurelian Resources	2006	2008	2008	
2	Freewest Resources	2006	2008	2009	
3	Aquiline Resources	2005	2009	2010	
...	
35	Lake Shore Gold	2006	2009	2016	
36	True Gold Mining	2008	2010	2016	
37	Reservoir Minerals	2012	2012	2016	
38	Kaminak Gold	2010	2010	2016	
39	Newmarket Gold	2015	2016	2016	
40	Luna Gold	...	2009	2017	
41	Exeter	2007	2008	2017	
42	Mariana Resources	2015	2016	2017	
43	Integra Gold	2014	2014	2017	
44	Richmont	...	2016	2017	

De Tips voor 2018



- Physical Platinum Shares (PPLT - ETF)
- Cobalt 27 (KBLT.V)
- SolGold (Koperontdekking in Ecuador)
- Artemis Resources (Goudontdekking in Australië)

F 18

ABRAC

Commodity Discovery Fund



Koop Physical Platinum Shares (PPLT in VS)



† Platina, laag door 'diesel-effect', maar nodig voor fuel-cells

† Prijs lijkt nu uitgebodemd

† PPLT-ETF is het beste instrument voor platina-investering

Koop Physical Platinum Shares (PPLT in VS)



JAN 05 2018 01:13 AM

O:936.40

H:971.50

L:934.50

C:965.50

-4.70 (0.48%)

finviz.com

Platinum

MONTHLY



Koop Physical Platinum Shares (PPLT in VS)



PPLT ETFs Physical Platinum Shares NYSE

4-Jan-2018

RSI(14) 55.42

Open 89.10 High 92.05 Low 89.16 Close 91.06 Volume 229.8K Chg +3.40 (+3.94%)

© StockCharts.com



Koop Cobalt 27 (KBLT.V in Canada)



- † Kobalt is nodig voor Tesla-revolutie (batterijen)
- † Dreigt een tekort aan fysiek kobalt
- † Enige instrument voor fysieke kobalt-investering

Koop Cobalt 27 (KBLT.V in Canada)

Cobalt Price
36.97 USD/lb
13 Feb '18



InfoMine.com

Cobalt 27 - CBLT.V

Commodity
Discovery
Fund

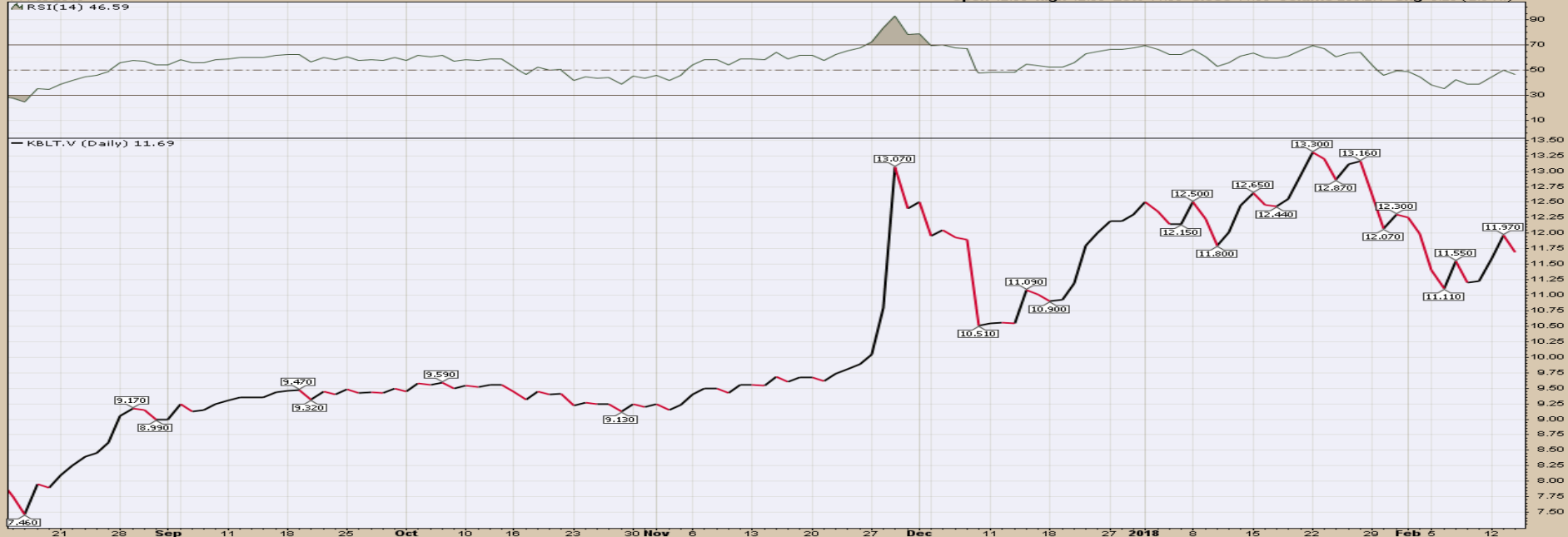
KBLT.V Cobalt 27 Capital Corp. TSXV

14-Feb-2018

RSI(14) 46.59

Open 12.50 High 12.50 Low 11.99 Close 11.69 Volume 208.21K Chg -0.28 (-2.34%)

© StockCharts.com



Volume 208.16K, EMA(60) 140.15K



2018 just like 2016 .. (GS: \$1450) ?

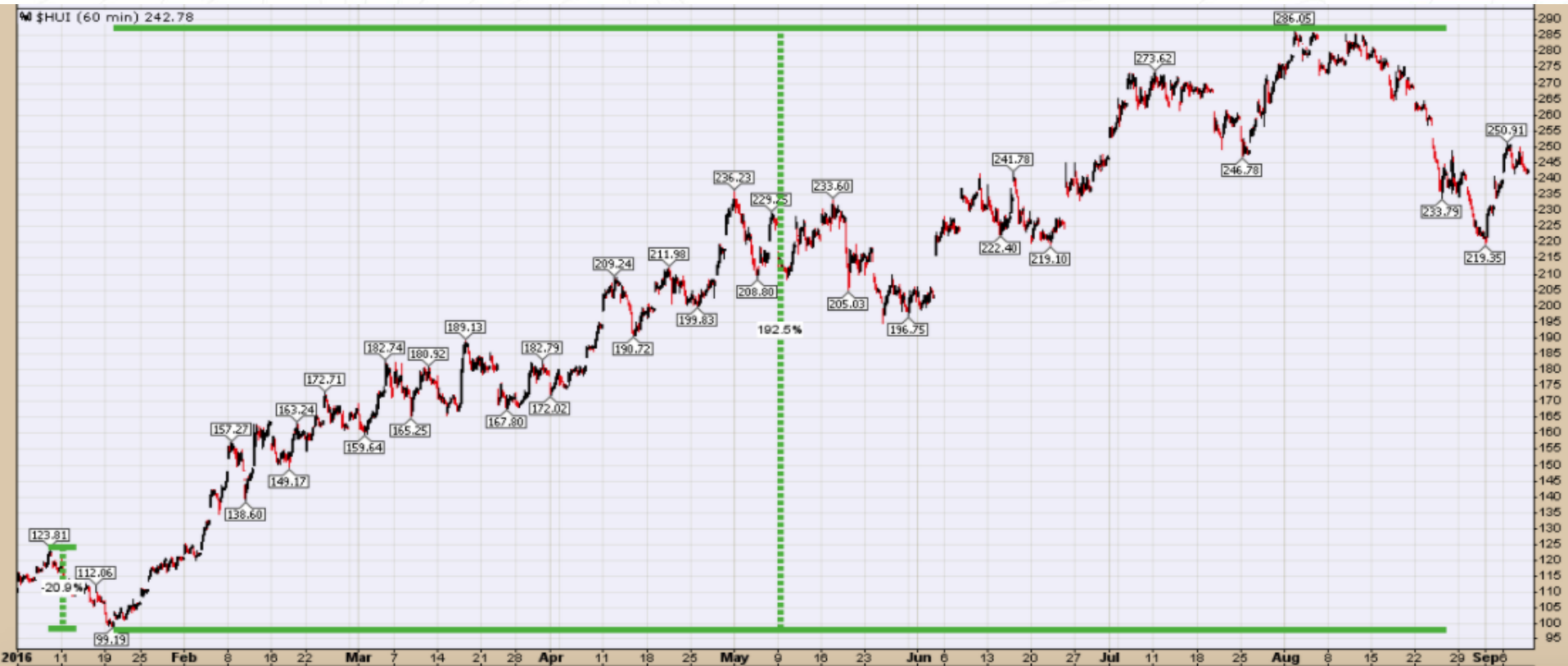
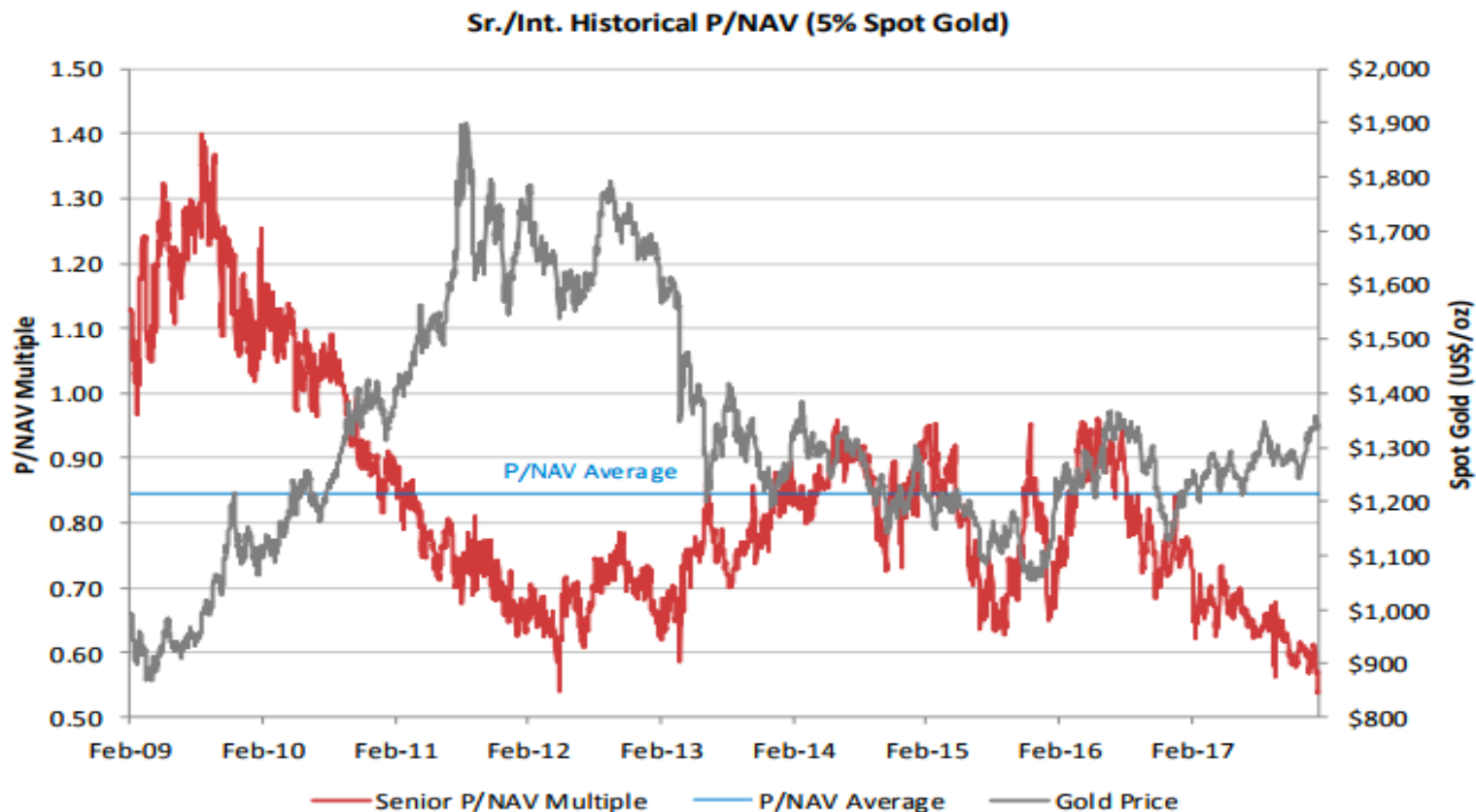


Figure 1: Sr./Int. Historic P/NAV vs gold price



Source: FactSet, Bloomberg Finance L.P., Canaccord Genuity Estimates

De bodem wordt hertest

Herstel goudmijnaandelen: Na V nu de U



© StockCharts.com

\$HUI Gold Bugs Index - NYSE Arca INDX
17-Jan-2018 9:56 am

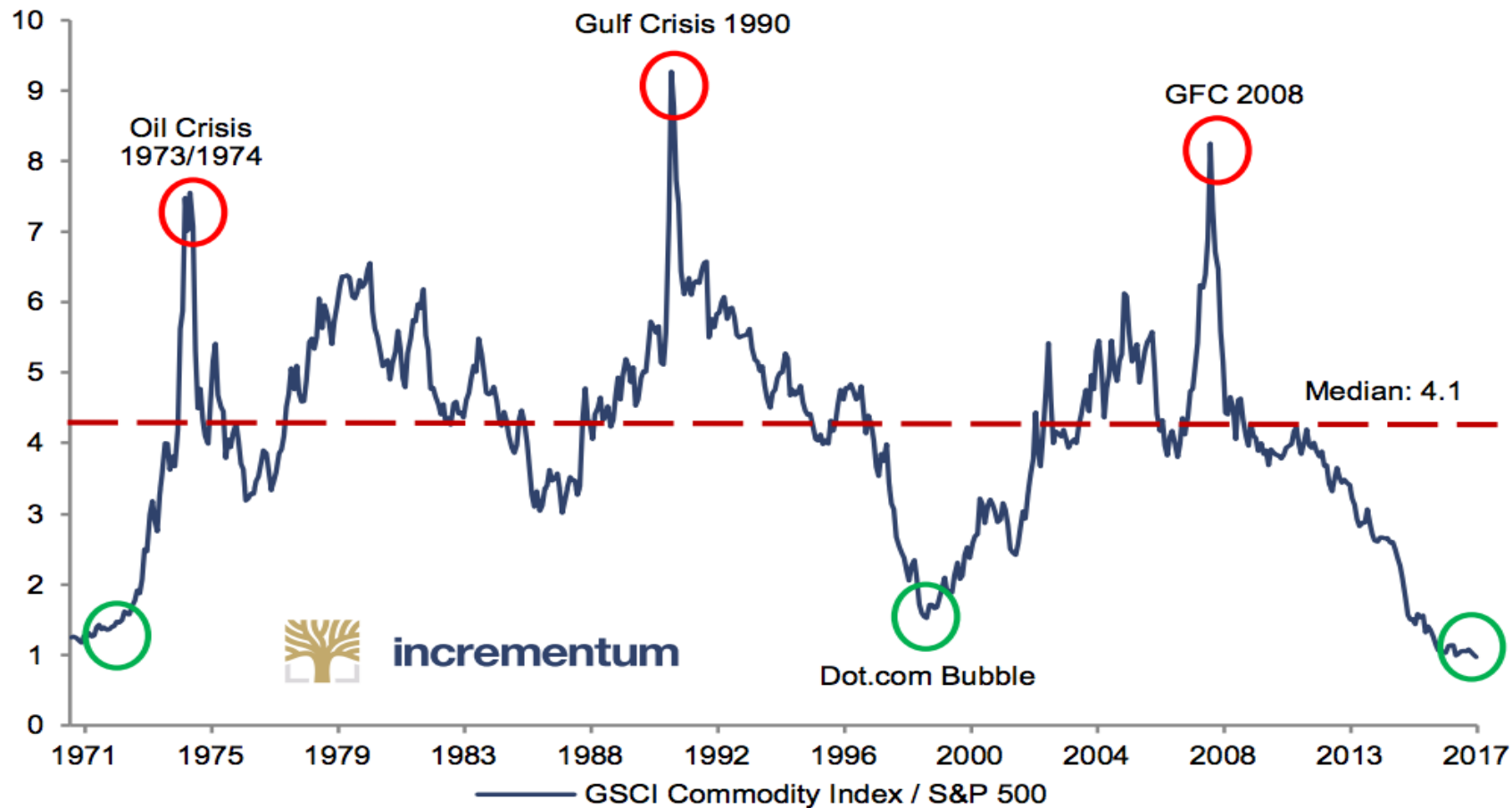
Open 203.08 High 204.65 Low 200.27 Last 202.35 Chg +1.01 (+0.50%) ▲

\$HUI (Weekly) 202.35



RSI(14) 56.99

GSCI/S&P500 ratio: equities expensive, commodities cheap?



Bloomberg Commodity Index (BCOM)

DoubleLine

F U N D S

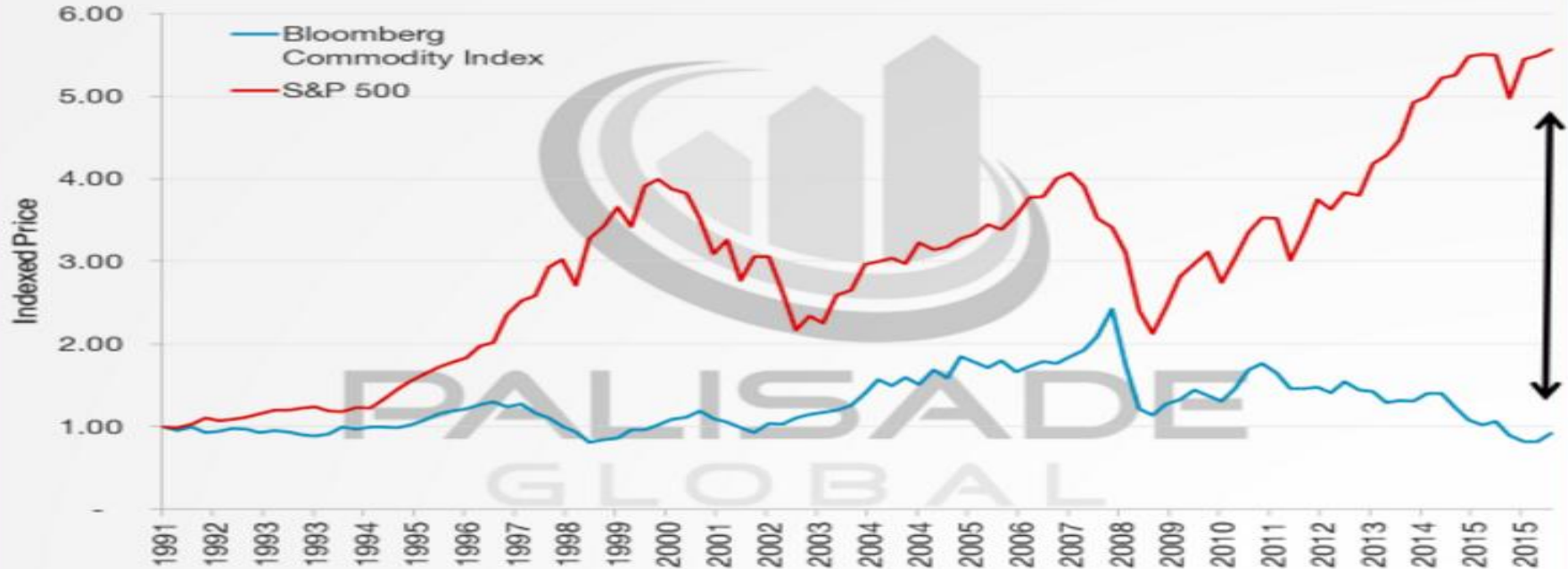


Waar gaan we naartoe?

Risk - Reward very favorable now



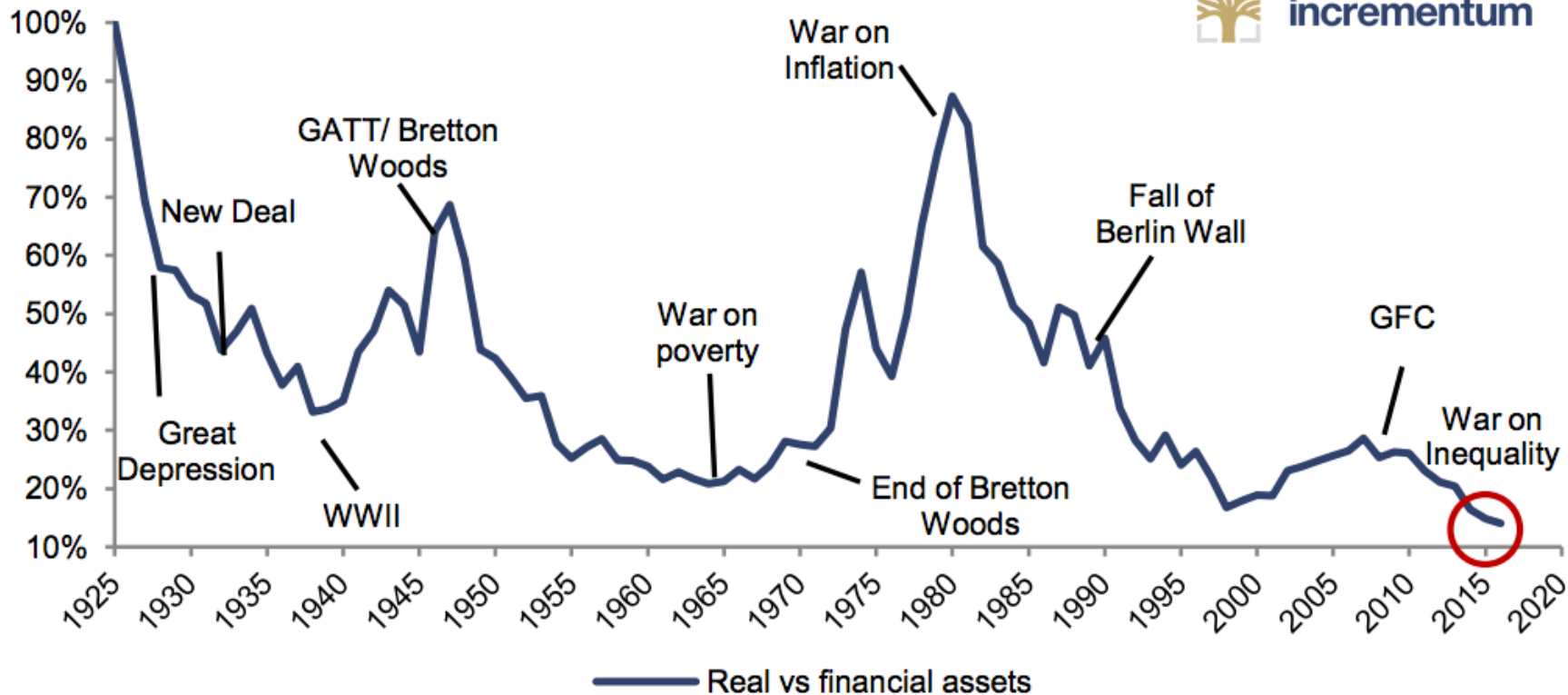
Bloomberg Commodity Index vs. S&P 500



Source: palisadeglobal.com | palisade-research.com, Bloomberg



Real Assets at all-time lows relative to Financial Assets



Source: BofA Merrill Lynch Global Investment Strategy, Incrementum AG

GOLD (In log form)

Were history to repeat: high's and low's in round numbers!



Source: LBMA, DCM Economics

Avi Gilbert

www.ElliottWaveTrader.net



Avi Gilbert is a widely followed Elliott Wave technical analyst and author of [ElliottWaveTrader.net](http://www.elliottwavetrader.net) (www.elliottwavetrader.net), a live Trading Room featuring his intraday market analysis (including emini S&P 500, metals, oil, USD & VXX), interactive member-analyst forum, and detailed library of Elliott Wave education.

Contact details:

info@elliottwavetrader.net

The next great bull market: Gold \$25,000

Published: June 5, 2015 7:42 a.m. ET



Aa



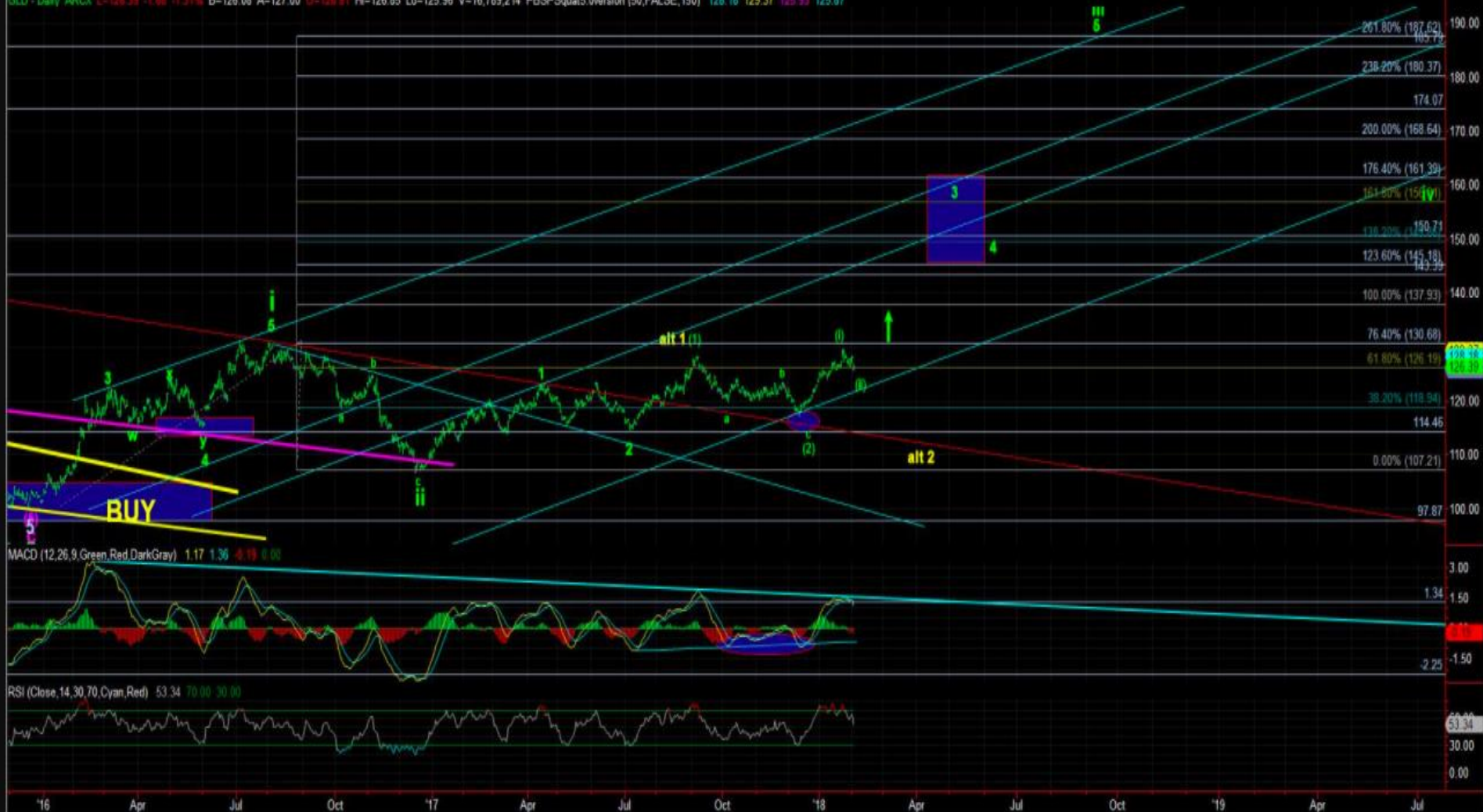
By
**AVI
GILBURT**

Avi Gilburt is author of ElliottWaveTrader.net, a live trading room and member forum focusing on Elliott Wave market analysis. Avi emphasizes a comprehensive reading of charts and wave counts that is free of personal bias or predisposition. A lawyer and accountant by training, he is also managing member of Gilburt Financial Services, LLC, which provides financial markets analysis and consulting. His Elliott Wave analysis appears frequently on sites such as SeekingAlpha, where he is a



Suppose someone approached you in the year 2000, when the price of gold was around \$250 an ounce and suggested that it would be worth almost eight times its current value within the next decade. I am sure most people would have thought that person to be less than credible making such an outrageous market call. Think about

GLD - Daily ARCX L=126.39 -1.68 -1.31% B=126.08 A=127.00 O=126.81 Hi=126.85 Lo=125.96 V=16,769,214 PBSPSquat5.0version (50, FALSE, 150) 128.18 129.37 125.93 125.87



GDJ - Daily ARCC L=22.91 -4.7% -3.33% B=22.80 A=23.07 C=23.38 Hi=23.39 Lo=22.79 V=75,765,547 PBSPSquat5.0version (50, FALSE, 150) 24.85 24.85 22.79 22.77

200.00% (33.33)

34.24
176.40% (33.85)
76.40% (33.37)
161.80% (32.81)

138.20% (31.12)
61.80% (29.56)
123.60% (30.08)

28.81
100.00% (26.40)

76.40% (26.72)
38.20% (23.99)
61.80% (25.68)

24.00
23.17
0.00% (21.27)

20.31
0.00% (19.56)

17.48

alt c
alt ii

0.44
0.20
-0.15
-0.31

-0.31



Portfolio: Top 5 Holdings (40% portfolio)

- Novo/Artemis: Gold Discovery Australia**
- SolGold: Copper Discovery in Ecuador**
- NexGen: Uranium Discovery Canada**
- Tinka: Zinc Discovery Peru**
- Osisko: Gold Discovery Canada**

SolGold – Copper Discovery Ecuador (1%)



SOLG.L Solgold LSE

9-Feb-2018

© StockCharts.com

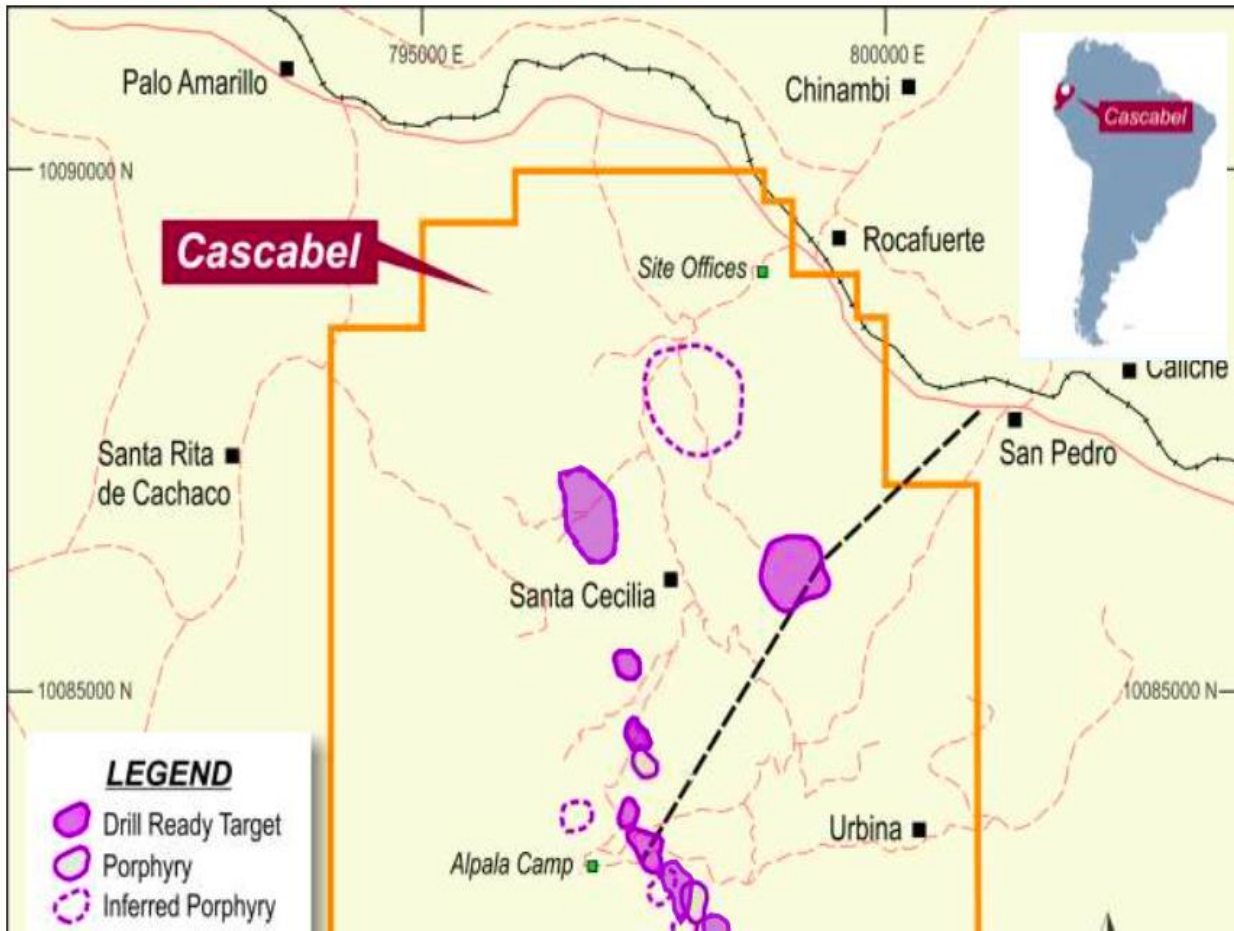
Open 20.90 High 22.40 Low 20.90 Close 21.80 Volume 1.0M Chg +0.10 (+0.46%) ▲

SOLG.L (Daily) 21.80





Cascabel is a Tier 1 copper-gold discovery



Cascabel is

- Big
- Rich in gold and copper
- Diverse targets
- Accessible
- Logistic advantages
- Enjoys government support
- Local Ecuadorian staff and stakeholders

SolGold is

- Cashed up
- Active – 3 Rigs, 7 planned
- Endorsed by; Newcrest, Guyana Goldfields, BHP Billiton
- Value investors – Maxit Capital



CASCABEL DELIVERING SEVERAL OF THE WORLD'S BEST PORPHYRY COPPER-GOLD INTERSECTIONS

Rank	Operator	Property	Location	Interval (m)	Cu (%)	Au (g/t)	Cu.Eq (%)	m% CuEq
1	Anglo American	Los Sulphatos	Central Chile	717.0	3.60	0.00	3.60	2581
2	Codelco	Chilean Giants	Northern Chile	unknown	unknown	unknown	unknown	2500
3	Kennecott	Bingham Canyon	Utah, USA	unknown	unknown	unknown	unknown	2500
4	Newcrest Mining	Wafi-Golpu	Papua New Guinea	1421.5	1.14	0.64	1.54	2195
5	Newcrest Mining	Wafi-Golpu	Papua New Guinea	943.5	1.44	1.28	2.25	2122
6	Imperial Metals	Red Chris	BC, Canada	1024.0	1.01	1.26	1.81	1850
7	Anglo Gold Ashanti	Nuevo Chaquiri	Colombia	810.0	1.65	0.78	2.14	1736
8	Freeport McMoran	Grasberg	Irian Jaya	591.0	1.70	1.80	2.84	1677
9	Ivanhoe Mines	Oyu Tolgoi	Southern Mongolia	326.0	3.77	1.23	4.55	1482
10	SolGold Plc	Cascabel - Hole 12	Ecuador	1560.0	0.59	0.54	0.93	1455
11	SolGold Plc	Cascabel - Hole 9	Ecuador	1197.4	0.63	0.83	1.16	1385
12	Exeter Resources	Caspiche	Northern Chile	1214.0	0.90	0.33	1.11	1346
13	SolGold Plc	Cascabel - Hole 5	Ecuador	1358.0	0.61	0.53	0.94	1279
14	Metallica	El Morro, La Fortuna	Chile	780.0	0.84	1.24	1.62	1266
15	SolGold Plc	Cascabel - Hole 16	Ecuador	936.0	0.75	0.95	1.35	1266
16	Anglo American	Los Sulphatos	Central Chile	990.0	1.26	0.00	1.26	1247
17	Ivanhoe Mines	Oyu Tolgoi	Southern Mongolia	476.0	2.16	0.67	2.58	1230
18	SolGold Plc	Cascabel - Hole 23R	Ecuador	1030.0	0.59	0.90	1.16	1195
19	Metallica	El Morro, La Fortuna	Chile	758.0	0.93	0.99	1.56	1179
20	Newcrest	Cadia Ridgeway	NSW, Australia	341.0	0.93	3.86	3.37	1149
21	Ivanhoe Mines	Hugo Dummet	Southern Mongolia	302.0	3.11	0.98	3.73	1126
22	Ivanhoe Mines	Oyu Tolgoi	Southern Mongolia	422.0	2.48	0.21	2.61	1103
23	Imperial Metals	Red Chris	Canada	1135.0	0.50	0.59	0.87	991
24	Exeter Resources	Caspiche	Northern Chile	1058.0	0.70	0.35	0.92	975
25	SolGold Plc	Cascabel - Hole 15R2	Ecuador	1402.0	0.48	0.34	0.69	974
26	Exeter Resources	Caspiche	Northern Chile	792.5	0.96	0.40	1.21	961
27	Imperial Metals	Red Chris	BC, Canada	716.3	0.79	0.74	1.26	901
28	Nevsun	Timok	Serbia	798.0	0.80	0.22	1.11	886
29	SolGold Plc	Cascabel - Hole 17	Ecuador	954.0	0.60	0.52	0.93	884
30	SolGold Plc	Cascabel - Hole 21	Ecuador	946.0	0.67	0.39	0.92	872

- Copper and gold porphyries host large volumes of the two most in demand metals in the world
- Larger systems endowed with over 10M oz Au and 5Mt Cu
 - 10M oz Au systems are very rare
- Cascabel has Tier 1 potential in porphyries
 - High volume, long life production
 - Predictable costs
 - Low capex/reserve ratios
- Cascabel has delivered 10

NexGen Energy – Uranium Discovery Canada (1%)



NXE.TO NexGen Energy Ltd. TSE
9-Feb-2018

Open 2.61 High 2.68 Low 2.60 Close 2.67 Volume 1.6M* Chg +0.04(+1.52%)



NexGen Climbs After Li Ka-shing Doubles Down on Uranium Exploration

By **Natalie Obiko Pearson** and **Natalie Wong**

30 juni 2017 22:28 CEST

- Hong Kong billionaire funds \$110 million through CEF Holdings
- Vancouver-based company gains in Toronto after announcement



**Wan
pens**

Heeft u e
€ 350.0
rapport o
uw pens

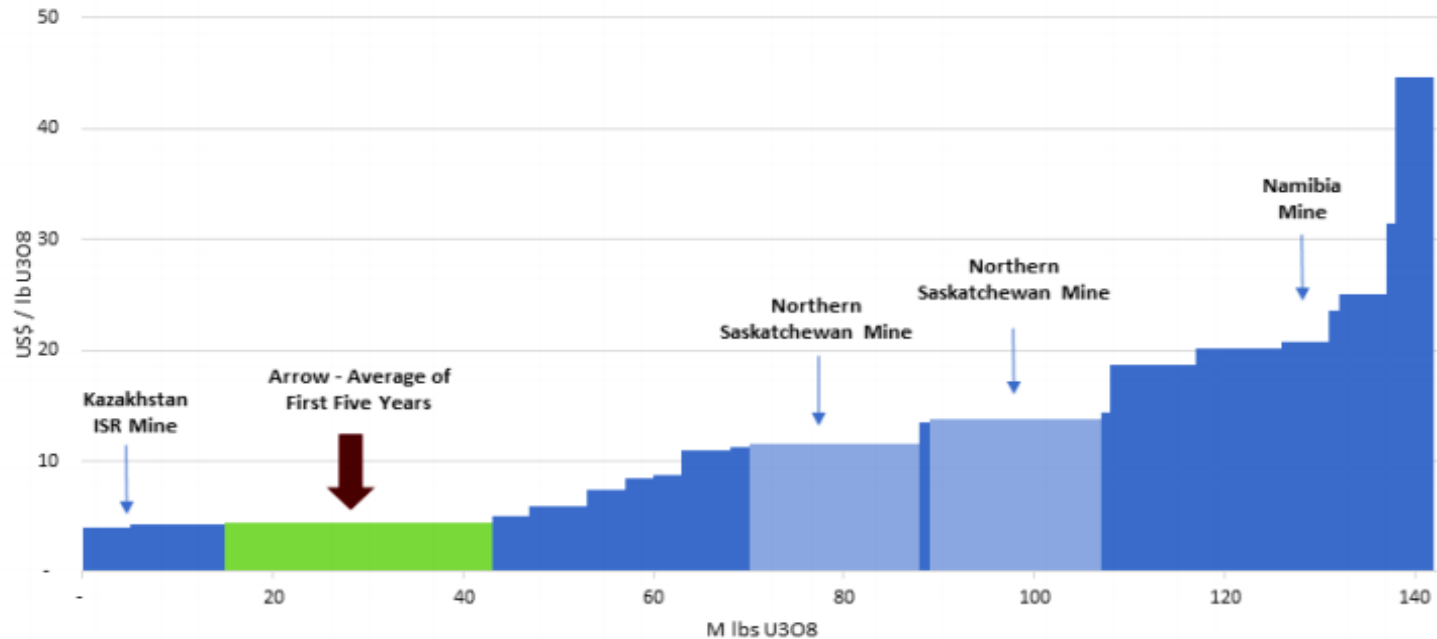
LIVE TV

AUDIO

Lowest Cost Conventional Mine

Primary U_3O_8 Global Cost Curve

First Five Years - Site Operating Costs only



- Despite conservative per unit cost assumptions, due to technical setting and grade, per pound cost is estimated to be the lowest of any conventional mine globally.

- Highlights the competitive advantage NexGen has with simple technical setting and high grade profile.

Novo/ARV/DEG: Gold Discovery Australia (2%)



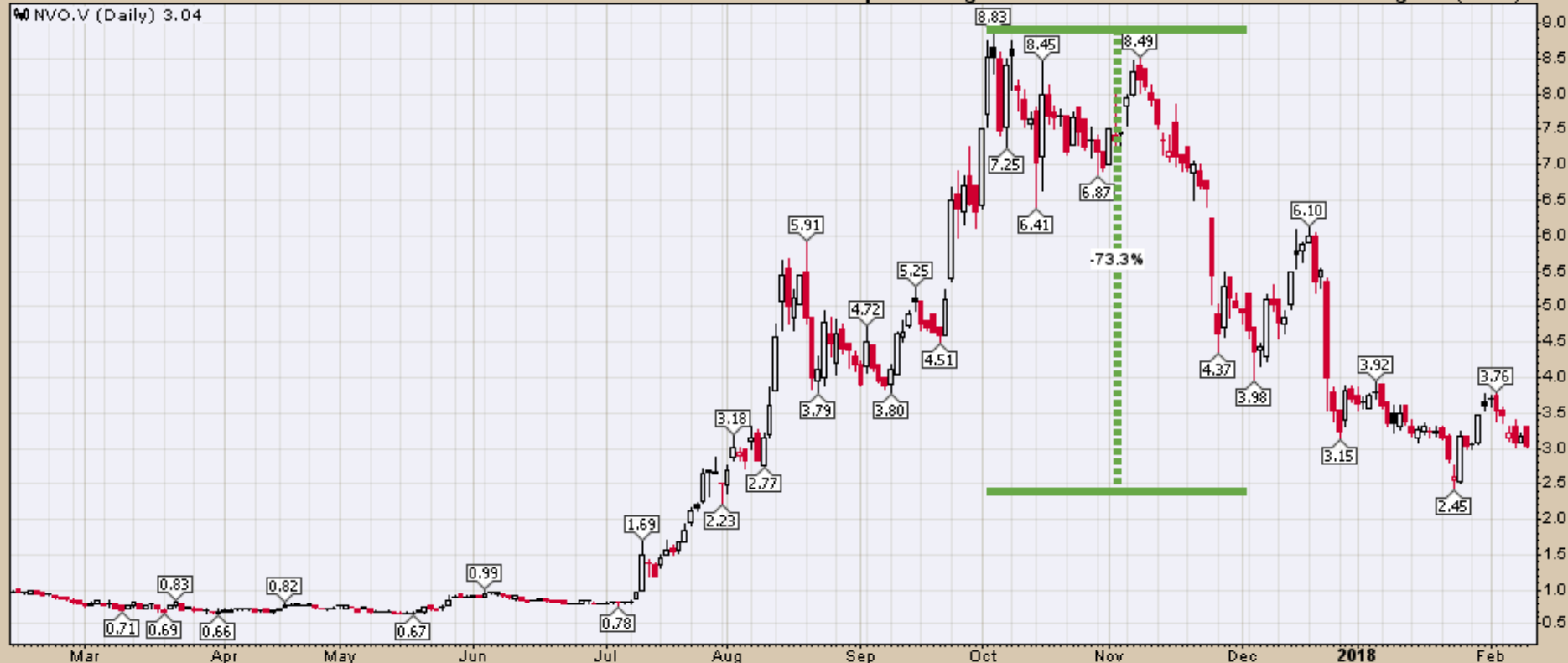
NVO.V Novo Resources Corp. TSXV

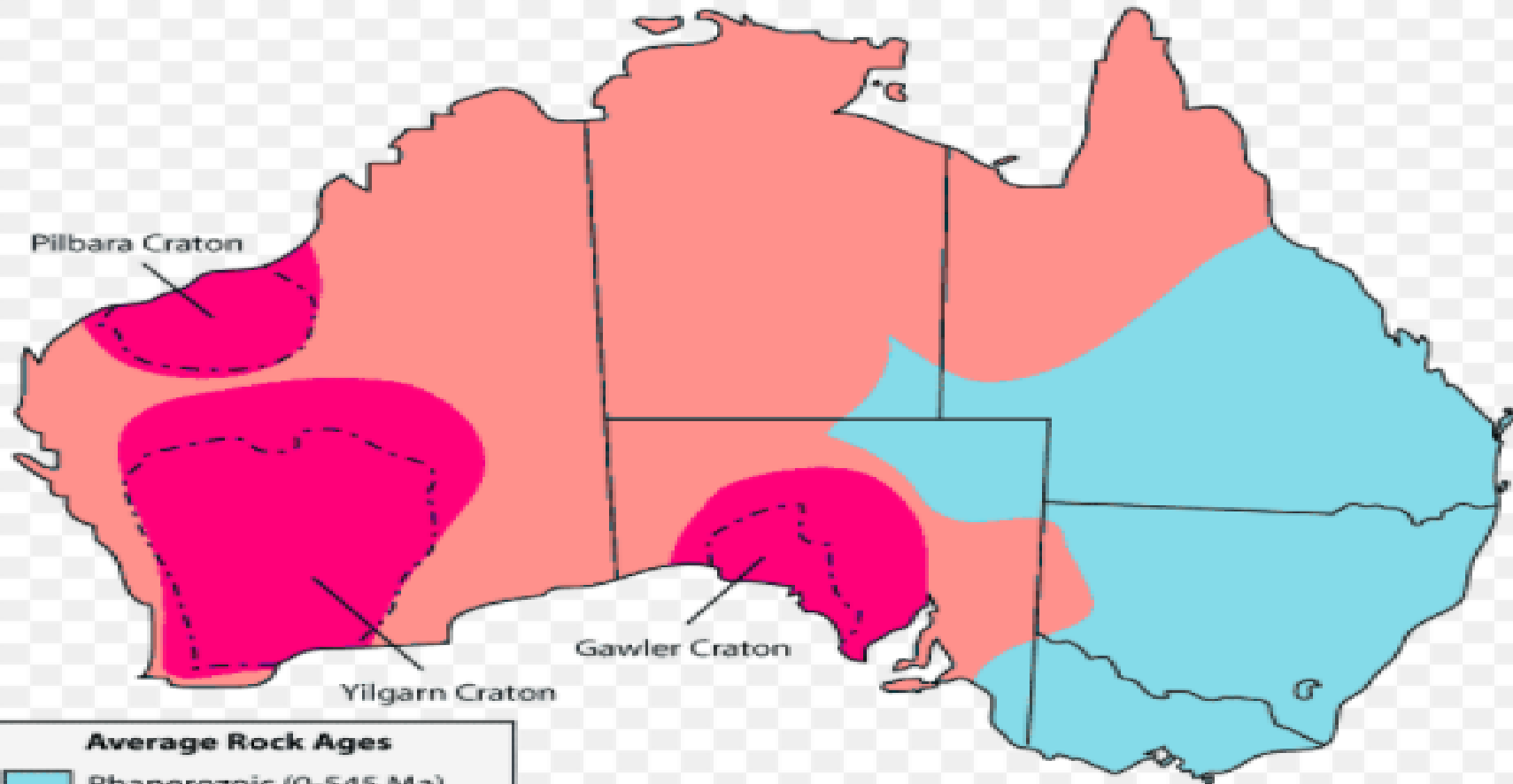
9-Feb-2018

© StockCharts.com

Open 3.32 High 3.32 Low 3.02 Close 3.04 Volume 136.5K Chg -0.13 (-4.10%)

NVO.V (Daily) 3.04








Pilbara Craton

Yilgarn Craton

Gawler Craton

Average Rock Ages

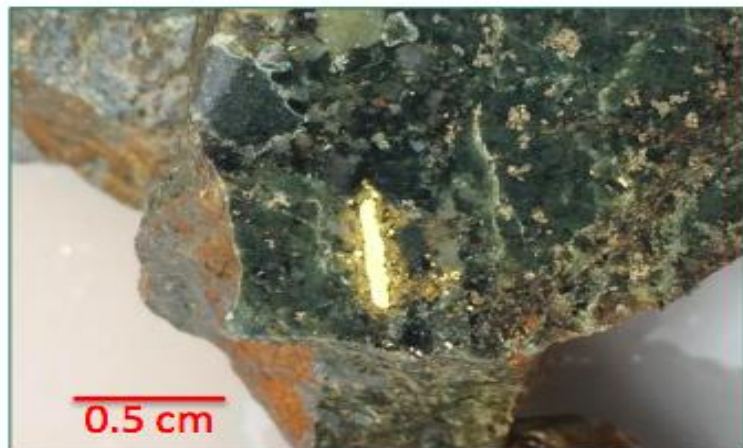
	Phanerozoic (0-545 Ma)
	Proterozoic (545-2500 Ma) mostly (1000-2500 Ma)
	Archaean (2500-4560 Ma)

Karratha – northern Australia



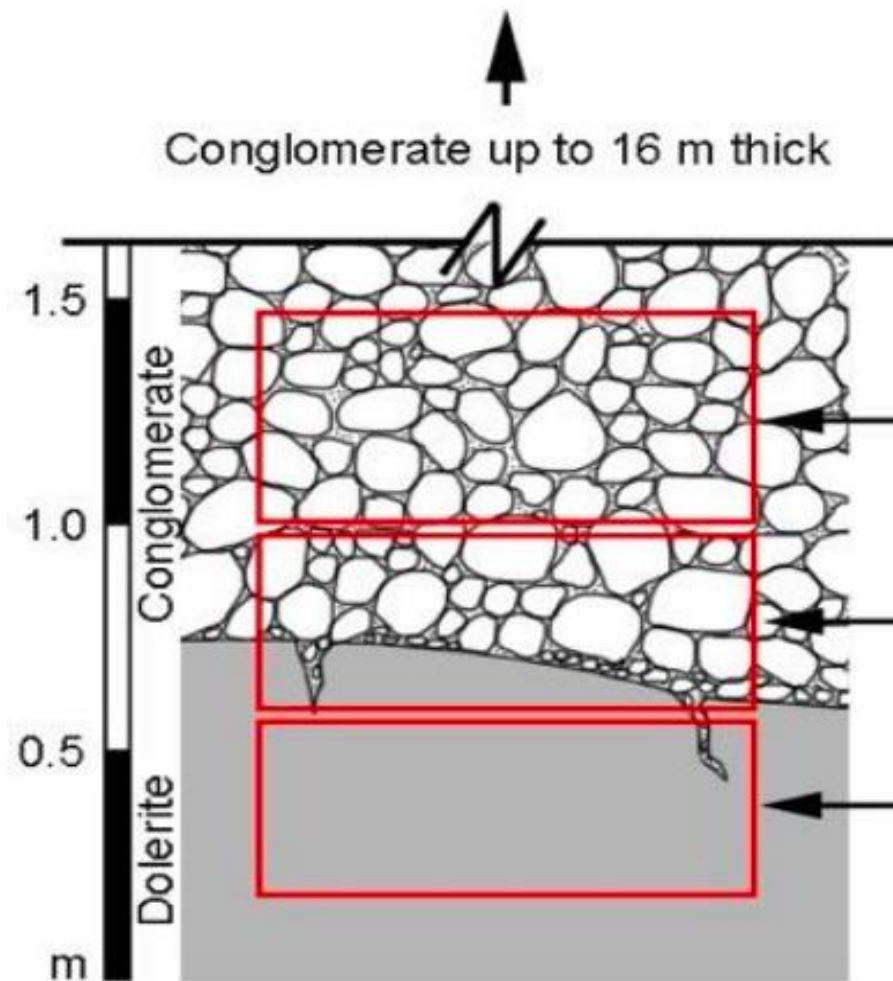
Karratha Gold Project

- Rumors of a new gold find near the town of Karratha began to circulate in late 2016
- Recognizing the source of the gold was conglomerates belonging to the Fortescue Group, the unit that hosts gold at Beatons Creek, and the potential for widespread mineralization, Novo began aggressively staking downdip extensions of favourable conglomerate horizons









Trench 1	Trenches 2/3
KX002: 0.2 gpt Au KX004: 1.3 gpt Au	KX078: 1.3 gpt Au
PRBS1 Split 1: 87.8 gpt Au Split 2: 47.1 gpt Au KX065: 10.6 gpt Au CS001: 15.7 gpt Au	KX083: 17.7 gpt Au
KX063: 4.1 gpt Au G001: 0.4 gpt Au KX061: 0.03 gpt Au	KX074: 2.2 gpt Au KX080: 2.7 gpt Au

“Establishing this test plant facility is expected to be a game changer for our exploration efforts at Karratha,” commented Mr. Rob Humphryson, CEO and a director of Novo. “Having a fit-for-purpose, certified test plant suited to ascertaining the head grade of larger-sized samples whilst also providing gold deportment information is key to gaining a better understanding of the Karratha gold project.”



(Figure 1: Communitation circuit of the SGS test plant. It is anticipated that 3-4 5-tonne bulk samples can be processed per week by this facility. Bulk sample test work will be overseen by the existing scrutineering regime ensuring sample integrity in a certified laboratory environment.)



It may never be possible to get a JORC compliant reserve number on this beastie **but it doesn't matter**. Quinton will demonstrate, by going back to first principles through his bulk sampling programme (i.e. **by doing it**) that this will be the lowest cost gold mining in the entire industry....not through a geo-fantasy PEA abstraction. He will also demonstrate that he has years and years of gold-bearing conglomerate to chomp through. Unless he starts to get a bunch of duds in the bulk sampling the success already of the fossickers over some 8 km strike length tells me that this will be huge. How far and how rich down-dip? God knows...but it will be years before anyone needs to test that (unless of course you are pushed by one of those pesky investment bankers). Let me make a prediction. The Novo Discovery will be the lowest cost gold mine in the industry, by a massive margin. Maybe sub \$100/oz! That's what should be attracting people's attention.

I can tell you that if this play were anywhere in Africa, Asia or South America, there would be 100,000 plus artisanals on top of it using sledge hammers, pneumatic drills, or pluggers and dynamite to get at the nuggets...and buggen the grade numbers.

It is there, it's going to be mined by someone, and the ultimate grade and origins for the time being are just White Noise.



ASX / Media Announcement

12 February 2018

**CSIRO AND ARTEMIS TO INVESTIGATE CONGLOMERATE HOSTED GOLD
-KARRATHA, WESTERN AUSTRALIA-**

Artemis Resources Limited

ARBN: 80 107 051 749

Level 3, IBM Building,
1060 Hay Street,
West Perth, WA
Australia, 6006

PO Box R933
Royal Exchange
NSW
Australia, 1225

Phone: +61 2 9078 7670
Facsimile: +61 2 9078 7661

Artemis Resources Limited ("**Artemis**" "**the company**") (**ASX: ARV**) is pleased to announce that it is now working closely with the Australian Federal Government's Commonwealth Scientific and Industrial Research Organisation ("**CSIRO**") to investigate the origin of the new style of gold mineralisation found in the conglomerates on the Company's extensive Karratha mining tenement package in the Pilbara Region of Western Australia.

Ed Mead, Artemis's Executive Director and head of exploration, commented;
"The CSIRO is the pre-eminent research organisation in Australia and it is important that Artemis engage with independent leading industry specialists to seek a deeper understanding as to why the gold exists in the conglomerates south of Karratha and

Hier volgt wat Kirkland's CEO gisteren te zeggen had over Novo Resources (in vet geplaatst en onderlijnd door mijzelf):

"..We had our geologists looking at NVO for quite some time..**one thing about Novo,there's definitely gold there,and you can go there and pick it up yourself....and the thesis is a potentialy very very large deposit..**

Recognizing it's a greenfield, brand new discovery greenfield exploration project,and so the work is to try to figure out what's here and realy try to understand it;it's still in the early stages,and they just really got the first permit for the exploration at Comet Well..

It's a potentially very large deposit,physically the gold is there and we were able to trace the gold on Purdy's Reward and Comet Well ...8 km in that one area,and if **you tie it all the way toward DeGrey is ,you got like 90 km of exposure of conglomerates that you're finding nuggets and watermelon seeds everywhere**,and so you got a sense that something that's got 90 km on strike is definitely got the potential to go down dipping,and the challenge is to figure out what's here.

The way we structured the investment into NVO is **the company is financed properly to go and do the work and carry exploration without having to worry about what's happening in the market**;they can focus on exploring,and figuring it out 'cause we think there's something there,so take away all that noise that we know



Commodity
Discovery
Fund

Thank You