

# THE National Investor

*You can get information anywhere. Here, you get KNOWLEDGE.*

*Special Report...Summer, 2017*

## **Coral Gold Resources, Ltd. (TSXV-CLH; OTC-CLHRF)**

### CORAL GOLD SNAPSHOT



**Gold exploration company focused on the Cortez Gold Trend of Nevada, USA**

**Projects:**

**Robertson Property** (royalty agreement with Barrick Gold)

**Norma Sass** (100% Coral Gold)

**JDN** (100% Coral Gold)

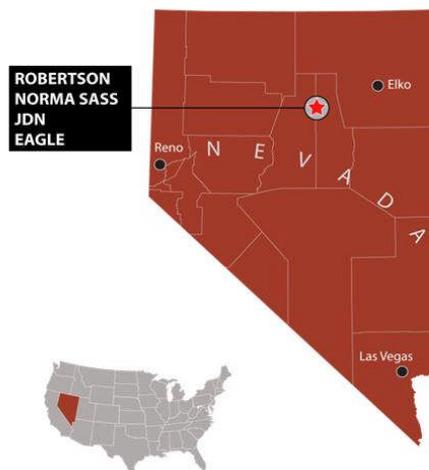
**Eagle** (100% Coral Gold)

**Shares Outstanding:** 48,850,337\*

**Shares Traded:**

TSX.V, Symbol **CLH**; OTCBB, Symbol **CLHRF**

*\*As of January 31, 2017*



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### HIGHLIGHTS:

- \* The Wolfin family and their Oniva International Services Corp. are among the most highly regarded value-builders in the mining industry.**
- \* Years of work and putting together a package of premier prospects in Nevada--a state which is responsible for over 5% of *global* gold production--by the late Louis Wolfin paid off in spades recently, with the sale of Coral's Robertson Project to Barrick Gold (NYSE-ABX; TSE-ABX.)**
- \* Now David Wolfin-led Coral management is poised to leverage its large cash pile (following the Robertson closing) and value of its unlimited royalty there to create further shareholder value.**

## About the Editor -- Chris Temple



First, I would like to thank you, on my behalf as well as on behalf of the management of Coral Gold Resources, Ltd., for your interest in this Special Issue of *The National Investor*.

Before I explain for you my reasons for *long* having Coral Gold as a recommended opportunity for my Members, I want to tell you a little about myself...what makes me "tick"...and what else you can expect from our web site and service.

By the time I was a mere 20 years old, I was establishing myself as a financial planner, having already started working with a local firm in my home town of Binghamton, New York. Among other things, I became licensed as a General Securities Principal of our firm's brokerage arm, supervising operational activities.

**Already becoming successful as both a manager and financial advisor, I was nevertheless quite unprepared for some of the massive market shifts of the early 1980's.**

Successful strategies that had helped our clients reap huge rewards during the inflationary times of the late 1970's

*Yours truly, at a recent investor conference*

particularly were turned upside down as interest rates skyrocketed and many previously-hot assets CRASHED.

What STUNNED me was the fact that -- though we can look back now at that change in Federal Reserve policy under then-Chairman Paul Volcker as one of the most abrupt in the central bank's century in existence -- NOBODY saw fit to do anything but continue to sell the same investment products. *As with virtually everyone in the financial industry, you see, I had been trained in selling financial products and generating commissions; not on truly understanding the economy and markets.*

**This experience first taught me that I needed to understand what I have since come to call "The Game" of our system and how it and related factors create *often-foreseeable* swings in markets and asset classes.** And it is this knowledge, together with specific, actionable strategies and investment recommendations, that I make available to my Members on an ongoing basis. (NOTE: An archived version of my signature essay on all this, entitled *Understanding the Game*, can be accessed with a LOT of related content to enhance your knowledge on my web site, at <https://nationalinvestor.com/>)

With this foundation, I am happy to tell you that *The National Investor* has become recognized as a leading source of credible, understandable information, commentary and investment strategies for individual investors. Often times, our performance has had us at the very top of the rankings put out by the well-known *Hulbert Financial Digest*, which covered us since 2000, among numerous other well-known advisories.

Further, our careful research on individual companies such as Coral Gold -- many "off the radar" of Wall Street -- has resulted in a great many winners for our Members as well, and earned *The National Investor* accolades as one of the best "stock picking" services in existence !

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\* On Twitter, at <https://twitter.com/NatInvestor>

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# Coral Gold Resources, Ltd. (TSXV-CLH; OTC-CLHRF)

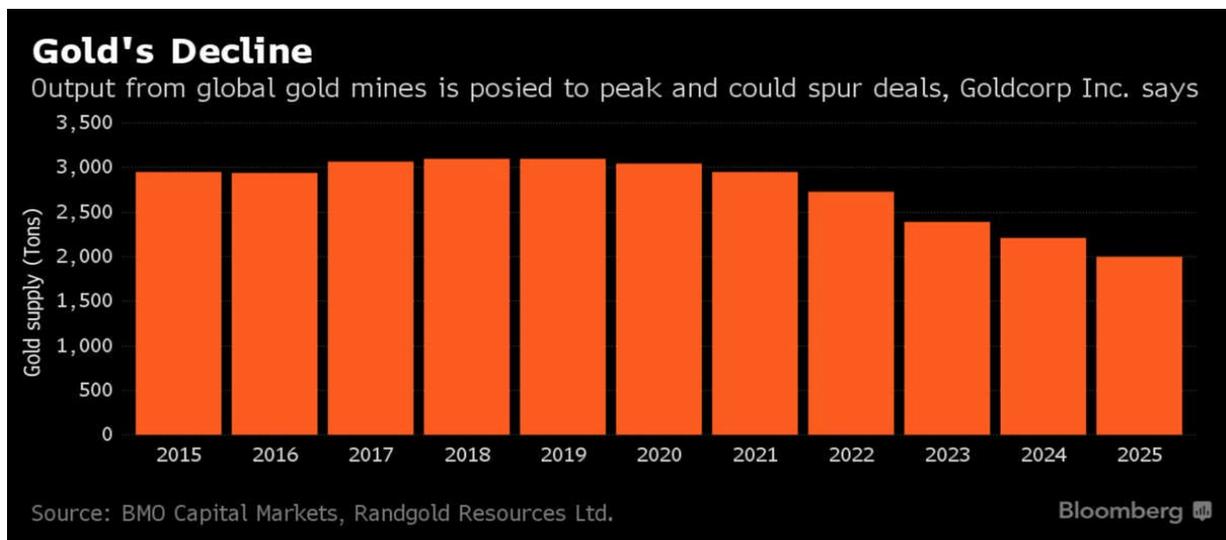


## CORAL GOLD RESOURCES LTD

### OVERVIEW

It wasn't all that many years back that some analysts were predicting what came to be known as "Peak Oil." The view was that ever-growing demand by businesses and consumers would soon overwhelm shrinking supplies of oil given that--on that latter score--the world was slowly running out of easily-recoverable supplies. As oil production capacity reached its peak, the doomsday scenario was of going back to the kinds of shortages and soaring prices we haven't seen since the 1970's.

In the end, we now know, those fears were at best *very* premature. Indeed, if peak anything is being talked about now it's peak *demand* given the ever-growing alternative energy opportunities; everything from electric cars to solar and wind power, and a growing nuclear energy sector in several key developing nations. In the end the truth is probably somewhere in between these two extremes; but that's a story for another time.



**Peak Gold, on the other hand, is becoming a present-day reality.** And among the most important developments we're all watching these days is that of the "majors" in an ever-desperate scramble to find future sources of gold, given that resources from currently-producing mines and those already known of in the pipeline are rolling over and--as you see in the above graphic--set to begin declining *significantly*.

While there are interesting mining stories the world over--most significantly among them the breakout of Ecuador's mining sector generally and the *specific* story of the world-class Cascabel Discovery our Members have made HUGE returns on over the last year or so--*as a rule you want to look for the next exploration opportunities in the gold space in and around where the "majors" already have their own existing production, infrastructure, etc.*

"We are excited to add Robertson to our pipeline of projects at the Cortez property, where our vision is to create a multi-mine operation that will deliver long-term value to our shareholders and our government and community partners in Nevada."

**Rob Krcmarov,**  
Barrick Gold Senior Vice President,  
Global Exploration

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**And at the top of the list is the State of Nevada.** As Coral discusses at <https://coralgold.com/projects/why-nevada/> on its company web site, there are few better jurisdictions in which to operate anywhere along the "food chain" from greenfield exploration to production. And most important--especially for present purposes, and as Coral and its shareholders have already enjoyed some benefit from--majors like Barrick Gold are aggressively on the hunt for future production sources in this, the most mining-friendly of all U.S. states.

Already, Barrick has decided to purchase one of Coral's key projects--Robertson--as it seeks to augment its own future production from multiple sources in Nevada. Further along I'll get into this, and other specifics as to why I recommend exposure to Coral Gold Resources, Ltd., *even after its shares have risen some 500% since early last year*; but first I want to spend some time on the "big picture" view of the gold sector itself.

## ***A "MACRO" OVERVIEW--THE CASE FOR GOLD***

*The National Investor* is different, I must tell you at the outset, from *specifically* gold-oriented newsletters. First, it's in just that: mine is NOT a "gold-only" publication tickling the ears of the more "religious" gold bug investor audience out there. I look for opportunities *everywhere*.

Indeed, beyond the last year's huge wins anchored by companies involved in the Cascabel story in Ecuador--such as another of my Featured Opportunity companies, **Cornerstone Capital Resources (TSXV-CGP; OTC-CTNXF)**--we have had great successes in other industries. The BIGGEST actual *story*--and the most profitable recommendation over time *ever* for my Members--was in biotech company **Sarepta Therapeutics (NASD-SRPT)**, another story you can read about on my web site.

Second, while Yours truly IS a gold bug *philosophically*, I am decidedly NOT one as a practical matter; not always, anyway. Simply put, there are times when the markets don't share gold bug bullishness on *their* favorite asset class; and when that's the case, you need to limit your involvement! One of the reasons our track record is superior to the great majority of our peers is that--NOT being religious about gold--we have had the good sense to sell the majority of our positions at peaks, both in 2008 and then--having loaded up at the early 2009 bottom--again starting in 2011 (when gold stocks peaked well before the gold price itself.)

**That said, I have been generally bullish on gold again since the latest bottom in the price at around \$1,130/ounce late last year.** It is for a variety of reasons, which I provide ongoing coverage of and argument for in *The National Investor* along with other themes. But at its core, my bullish stance on the yellow metal is for the oldest and most basic of reasons: the ongoing and ever-increasing need for the Federal Reserve and other monetary authorities the world over to continue to "create" their fiat



*It started with these two--and with gold at \$35.00/ounce*

since then, *for the world*. Those who understand the working of our monetary systems in this day and age--anchored by what is called *fractional reserve banking*--know that central banks have no choice but to continually "debauch" their fiat currencies.

And gold has benefitted; not only because of its own attributes (no other asset class has risen as much percentage-wise since 1971's epochal event) but because most everything "rises in price" when the dollars they are priced in are cheapened over time.

## TRUMP WILL "MAKE GOLD GREAT AGAIN"

Just as Nixon arguably "bullied" his Fed Chairman into cheapening the dollar and setting the stage for the stagflation, soaring living costs and soaring commodities (including gold) of the balance of that decade, President Donald Trump has made very clear all along that he wants the U.S. to pursue an expansionary monetary policy and wants a cheaper U.S. dollar as well. **And it is largely for that core reason that gold has had a powerful rally already from its post-Election, late 2016 low.**

The voting booths hadn't cooled down last November before I was insisting that America was likely to see something rather different than what it thought it had voted for. *And that is more apparent than ever in several respects.*

currencies virtually without limit. It's what the late dean of newsletter writers, Richard Russell, simply termed their "Inflate or Die" mandate.

In our modern age, monetary inflation and its attendant maladies (and, yes, some benefits) was first uniquely unleashed by the United States of America. As we all remember, the late President Richard Nixon ended the international convertibility of U.S. dollars into gold and essentially ended its role as a key monetary asset.

But the FAR more important part of the aftermath is the part of the story that few understand; **the ensuing new role of the Federal Reserve.** Long before there was a Greenspan or a Bernanke running the printing presses, Nixon's Fed Chairman Arthur Burns set the tone for the post-gold era; not just for the U.S. at the time but,



Donald J. Trump is said by the media to have run on a "populist" platform. While a lot of his rhetoric *sounds* such, the FACT is that Trump and his team will be pushing something different as policy when it comes to economics. **Namely, they are in several ways seeking to return the U.S. to the mercantilism of the late 19th and early 20th centuries.**

In one of my thematic early 2017 issues on "all things Trump," I explained the difference (NOTE: If you would like a FREE copy of my "Trumponomics" compilation, shoot me an e-mail, at [chris@nationalinvestor.com](mailto:chris@nationalinvestor.com).) Simply put, policy will be geared NOT with the primary interest of voters and workers in mind, *but in such a way that government and corporations will simply move their profits from one "pocket" of the Global Plantation's coffers to another.*

That globalization will be replaced somewhat by more nationalist-oriented (for corporations and banks; not necessarily people) tax and government/fiscal policy might be less bad than globalization, which is under attack from multiple directions (and rightly so!) However, *by definition*, these policies are likely to further stifle global trade and--most important for precious metals specifically and commodities generally--**renew a broader global currency war that will favor precious metals and other real assets in the end.**



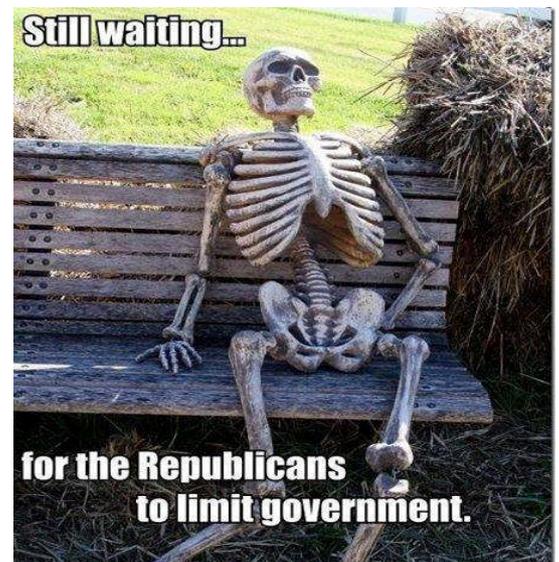
## NO "KING DOLLAR" FOR TRUMP!

I opined in my first issue of this year on the likely path of the U.S. dollar under Trump, including my views on the likelihood that the strong dollar trend following Election Day would prove to be unwelcome. *We got to that point faster than I thought!* Trump has made quite clear that he thinks one way in which America has been "gamed" is by other countries cheapening *their*

currencies for trading advantage. Now, rather than officially label China and others as "currency manipulators," **he wants the U.S. to re-engage in the global race to the bottom for fiat currencies.**

The president is promising massive increases in economic growth, jobs and the rest (so much so that--within mere days after taking office--he already unveiled his 2020 reelection slogan "Keep America Great!") I said from the outset that it was going to be a tall order for his agenda to see the light of day; warnings I made in our Webinar a few days after the election that have proven to be prescient.

It's also dubious just how much Trumponomics will have any more success than did the "Reaganomics" of the 1980's in limiting the size and scope of the federal government. Reagan appointed a high-profile group of industrial and other leaders--the Grace Commission as it came to be known--to help with this purported goal. The result after eight years, sadly, was an *explosion* in the size of government, its powers, the

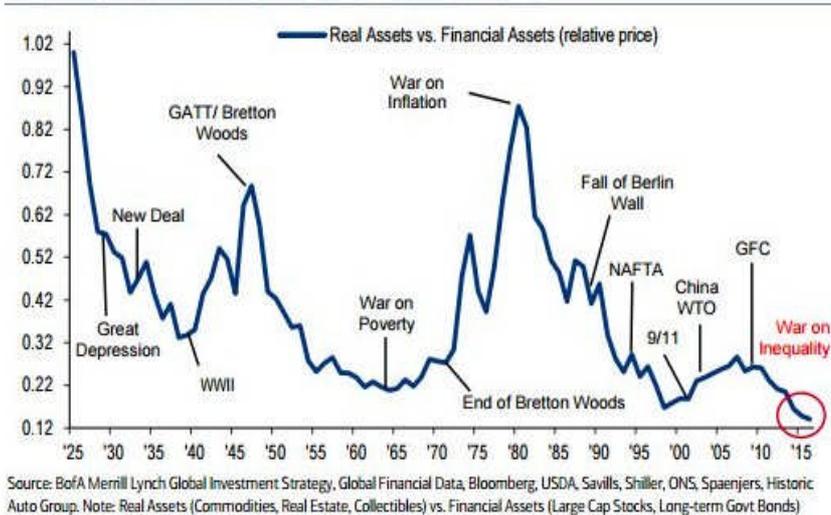


ever-growing police state, the national debt and the rest.

**And another key thing here:** The more than tripling of the S&P 500 since its early 2009 low, together with a rebound in housing prices has done about all the so-called wealth effect is capable of. There is precious little *organic* economic growth right now; what there is is due largely to financial alchemy on the part of Corporate America and other accounting trickery to massage the official numbers, all of that enabled by the Fed's years-long Z.I.R.P. policy, quantitative easing and the rest. In short, Ben Bernanke and Janet Yellen have *already* "Made America (that is, *the markets and renewed financial asset bubbles*) Great Again." There's just not much juice left. And as I explain elsewhere, we are 1. closer to the end than the beginning of the Fed's "normalization" gambit and 2. facing the *inevitability* of more of the same currency debasement we have had since the Nixon/Burns team unleashed things 46 years ago.

## A RETURN TO STAGFLATION--MORE GAINS FOR PRECIOUS METALS, ETC.

Chart 2: Real Assets at all-time lows relative to Financial Assets



I have been predicting what I call a "Stagflation Lite" environment ahead of us; similar in most ways to the late 70's and early 80's. *And with President Trump's STATED policy intentions, I am more convinced of this scenario than ever in the end.*

**The argument is really quite simple.** At its core we have the old adage of too much money chasing too few goods (and too little in the way of growth.) With price pressures and already-high valuations, stocks don't exactly

look cheap. As for bonds, that most manipulated of markets (sorry, gold and silver bugs!) won't unravel as dramatically as it did in the 70's and early 80's; central bankers won't allow it. But nevertheless, there will be less investor demand for already-expensive sovereign debt.

**By process of elimination, that leaves raw materials chiefly, led again by GOLD.** And as was the case back in the stagflation of a generation ago, gold and other real assets will rise in price not so much because all of the monetary and fiscal measures have led to strong economic growth, *but just as much because they have failed.* (NOTE: I have MUCH more to say about the developing next stage of gold's secular bull market from time to time on my web site and podcasts; make sure you sign up at my web site to follow all of this!)

**Finally, aside from the above, there has been a well-chronicled secular shift of gold reserves from West to East for some time now.** Demand is being under girded by the voracious appetite on the part of countries such as China, India, Turkey and others to build their official gold reserves. They see what Western governments by and large don't: a coming catharsis one day that will upend the present global monetary "pecking order." And *they* want some gold as protection.

# WHY CORAL GOLD RESOURCES?

By and large I have a two-part approach when it comes to making recommendations for our Members in the precious metals area.

1. I will occasionally advocate "loading up" when I see a bullish environment forming, or one is at hand. Generally, at such times, I lean towards the larger producers/near-term development companies as well as the large, liquid ETF's (exchange-traded funds.) In these cases I advise members to enter these trades not so much as long-term holdings, but to try and catch *most* of the upswing.

The largest overall combined precious metals allocation I ever advocated was--from the gold bottom at the end of 2008 through the beginning of 2011--about 35% of an overall portfolio. In January of that year I advised aggressively cutting back over the course of the year; completely selling the ETF's, and at least some portions of our individual stocks (typically taking some profits while letting the rest of the money "ride" in my favorite long-term *companies*.)



2. And that is part two: **finding the best *companies* or--as I occasionally term them--"story stocks."** In the cases of these kinds of recommendations, to be sure, I am indeed interested in the first place in the long-term health of the metals market and the bullish case. But as much or more I am looking for *individual* stories on companies whose unique prospects suggest the possibility of outsized returns *even if the overall sector doesn't enjoy similar gains*.



As I alluded to earlier, our biggest winner in this space recently has been Cornerstone Capital Resources (TSXV-CGP; OTC-CTNXF.) The story there for Cornerstone is its interest in *the most exciting new copper/gold porphyry discovery in the world*: the Cascabel Project in Ecuador. As you see in the first chart at left, its shares have SOARED since early last year.

**Coral Gold Resources** has *already*, likewise, made its shareholders a very nice chunk of

change since early 2016. In this case as well, Coral's individual attributes and success have caused investors to take notice; and here, too its shares have done better than virtually all other junior explorers.

**But there is still considerable value to be unlocked where Coral is concerned, as I will now briefly explain.**

## MANAGEMENT

Any analyst will tell you that few things are more important in fundamental analysis than **management**. The quality, integrity and wisdom of the people running a company can often make or break its success.

In the case of the Vancouver, British Columbia-based **Oniva International Services Corporation**, those who follow the mining sector as well as those in it will be quick to tell you that the Wolfin family and its team epitomize everything you want to find in management.

The late Louis Wolfin was truly one of the pioneers in mining in this hemisphere. For me, his ability to find and judiciously exploit unappreciated assets renders any project he--and now, son David Wolfin, the C.E.O. of both Coral Gold Resources and Oniva's flagship company, **Avino Silver and Gold Mines, Ltd. (TSX-ASM; NYSE Mkt-ASM)**--was involved in worthy of a *very* close look!



*A plaque at Avino paying tribute to the late "Lou" Wolfin*



Avino (another of my recommended companies for Members) is one of the best organic growth stories I have ever seen in the mining industry. Lou Wolfin acquired the property in Durango State, Mexico back in the late 1960's; *his was one of the first foreign-owned mining juniors in Mexico*. Over the years, the Avino complex has grown to be a steady producer of silver (primarily) along with base metals such as copper, lead, zinc and others (and a modest amount of gold.)

These days, Avino is under the equally sage care of David Wolfin (who you see at left, surrounded by other company personnel and family, at Avino's 2011 listing on the N.Y.S.E.) An ongoing expansion program at the mine complex--to handle ore from two underground mine sources presently--will by early 2018 result in roughly a *tripling* of capacity over the last few years.

The best testimony to the confidence in the Avino Mine complex of anything in the recent past came in 2015. That Summer--after months' worth of visits by its own personnel to Avino (where Yours truly also visited this past Winter as you see at right; the main above-ground complex is in the background) and ones by David Wolfen to South Korea--**Avino entered a first-of-its-kind sales agreement with the tech giant Samsung.**



Essentially, Samsung contracted at the time--in return, in part, for up-front financing/investment in Avino--to be **the sole buyer of all the concentrates produced.** For Avino, this insured a reliable cash flow with a major partner. For Samsung, it is able to tell the marketplace now that it knows the specific source of the many metals that go into Samsung smart phones and other products, and can attest to the environmental, labor and other important standards that Avino meets (this, as many of you know, has become an ever-larger issue with electronics makers and others the world over.)

So Avino has "arrived"--and is the crown jewel among the several individual companies in the Oniva stable, which you can learn more about at <http://www.oniva.ca/>.

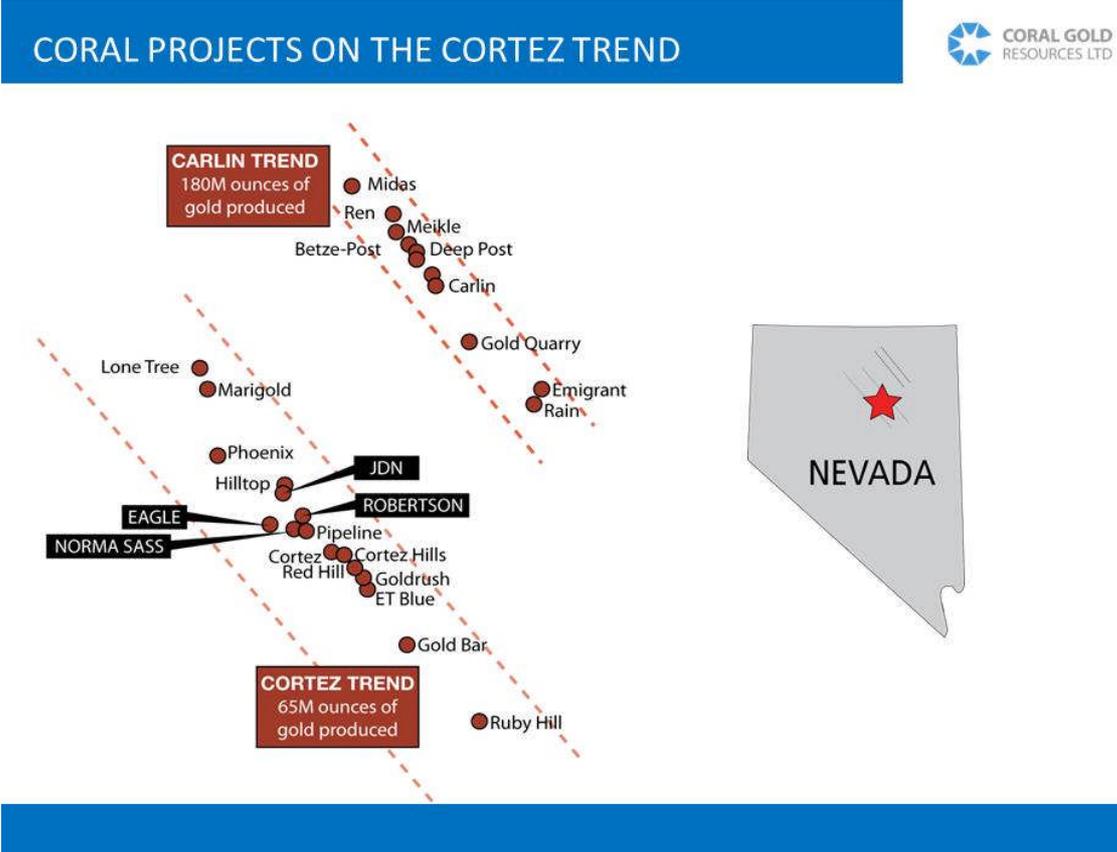
## **NEXT UP--MONETIZING LOU WOLFEN'S GRASSROOTS WORK IN NEVADA WITH CORAL GOLD**

One of the things that must be kept in mind in discussing the mining industry in North America overall is that--in comparison to many other industries--it's not an overstatement to say that **it is still relatively young.** Among other things, it needs to be recalled that the gold price itself was fixed by law until that above-discussed move by President Nixon in 1971 to end the so-called gold standard for the U.S. dollar. Prior to then, what gold mining that did occur had as its primary objective meeting demand for jewelry, some industrial usage and other fabrication; demand for gold *as a product.*

But with the resulting bull market (its first phase from the early 1970's through its first major peak in 1980) for gold, demand also started to come in a much bigger way from *investors* of one kind or another. Exploration and staking rushes popped up overnight, together with early mines in the modern-day wave once sufficient resources were identified.

As the years have gone by, a number of "camps"--individual areas of Canada and the U.S. especially--grew ever larger for the development of gold, silver and other metal resources. Growing at the fastest pace with a few other areas (the Abitibi Greenstone Belt and that area of eastern Canada being another of the premier camps) was **the State of Nevada.** A combination of very prolific geology, a mining-friendly culture and more had already established this U.S. state as one of the single-best *and safest* locations on the planet. And Nevada remains one of the biggest producers of gold (and silver) in the

world; where gold is concerned specifically, Nevada kicks out almost 80% of the gold produced by the U.S. overall, and an amount exceeding 5% of the world's total gold production.



When Lou Wolfen began over 30 years ago to identify and lock up what he thought would be valuable claim blocks longer-term he--as have others--knew that he needed to find prospective ground along **one of Nevada's major metals-bearing trends**. Two of the best-known in the entire state are the Cortez and Carlin trends, each of which runs from Southeast to Northwest and **have hosted--and continued to host--multiple million-plus ounce gold resources**.

On Coral's web site the company tells the story of how Lou Wolfen was approached back in the 1980's by a man named Andy Robertson, described by the company as "the last of the gentleman miners." He urged Lou--who was looking for opportunities to get some prospective ground specifically along one of these key Nevada trends--to, in part, take over some claims that he (Robertson) couldn't maintain.

Lou did so; and with one of them actually named that prospect after Andy Robertson. These and other claims that have been held and maintained by Coral--JDN, Norma Sass and Eagle; all of them can be seen in the above map and are in the same neighborhood as Barrick Gold's prolific Pipeline and Cortez complex--have laid the foundation for Coral's own coming of age. (NOTE: For a broader, engaging narrative of all this history, go to <https://coralgold.com/about/our-history/>.)

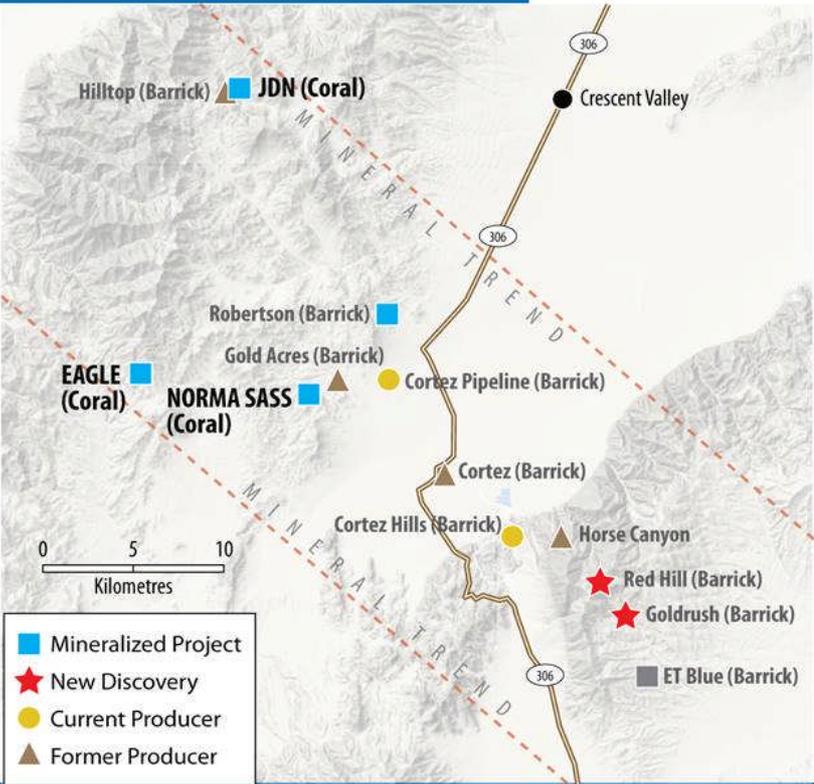
One of the things I have come to most admire about the Wolfen team and how they manage their companies has been **the deliberateness and frugality, when needed, they have employed**. Management has always owned a considerable stake itself in their companies; so it is loathe to raise and

spend money, and dilute itself and other shareholders, merely for the sake of generating activity if it was not timely or economically prudent to do so otherwise. Thus, at various times along the way of Coral's history, there were instances when little was done to further these various claims; usually, during times of weak metal prices and the commensurate inability to raise funds for exploration on favorable terms.

## NEAR THE CORTEZ/PIPELINE MINE COMPLEX



On trend with Barrick Gold's Cortez and Pipeline Gold Mines as well as other major discoveries.



## THE ROBERTSON SALE TO BARRICK GOLD

Over the years, Coral has from time to time (as other "juniors" regularly do) joined forces to help further its prospects with majors operating mines in and around its claims; most notably this has meant Barrick Gold exclusively.

Over the years Coral and others drilled more than 200,000 feet; increasingly, focused on the Robertson claims. While not every move the company made was successful, the Wolfins persevered; and eventually, **a near-surface gold resource at Robertson exceeding 2.7 million ounces of gold was identified.**

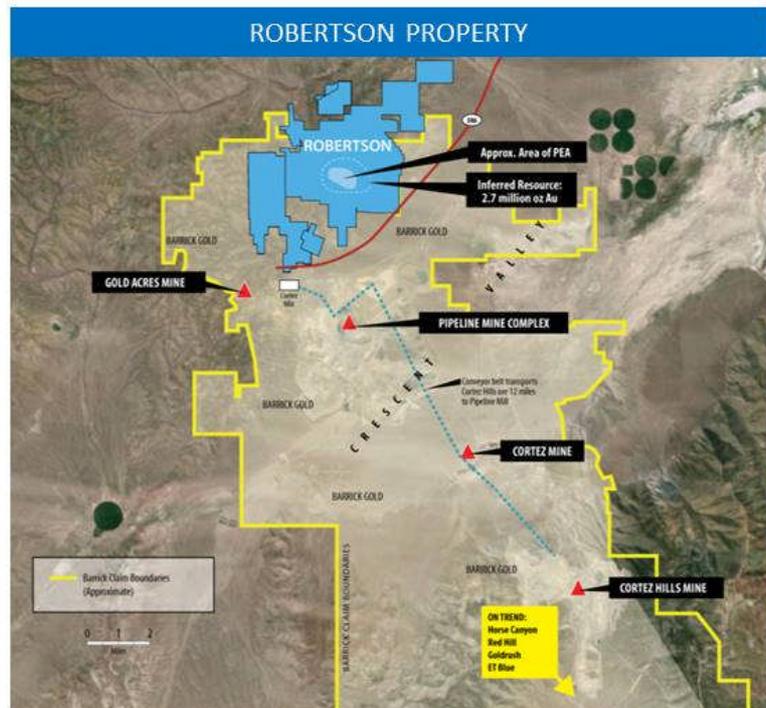
Having himself taken over Coral from his Dad in 2004, David Wolfin sought to get closer still to Barrick; after all, the "pay dirt" for Coral from its early exploration efforts in this region was never likely to become a development and production company here, as it is in Mexico with Avino. Instead, the objective was to further one or more of its land packages sufficiently to be valuable to an established producer in the area--*Barrick Gold*--for IT to mine in the future.

Last year, David negotiated the sale of the Robertson Property to Barrick for over \$20 million in cash; *and with open-ended royalties.*

## ROBERTSON PROPERTY OVERVIEW



- ▶ Advanced-staged exploration project located immediately adjacent to the Pipeline gold mine
- ▶ Sale to Barrick Gold, completed June 2017
- ▶ Sliding-scale royalty agreement



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For Barrick--as you can see in the more focused graphic above detailing Robertson and the surrounding area--this purchase sets up yet another near-term source of production to feed the company's substantial, low-cost complex on the Cortez trend (indeed, Barrick has been hot in expanding its foot print here ever more, as its Nevada production costs are among its lowest for any of its operations in the world.) And for Coral, this big cash infusion for a small company its size means a LOT of opportunity to start to further its other projects as well *as look for other growth opportunities.*

**But the royalty on Robertson is more substantial than even that to Coral; something few understand.** (And you know that few people understand the growth possibilities and upside still in Coral shares, given that the company's market cap has STILL of late been less than the cash it just received from closing with Barrick several weeks ago!)

First of all, you can see above the area within the overall Robertson claims where the PEA (Preliminary Economic Assessment) was done on the present inferred resource of 2.7 million ounces of gold. Clearly there is opportunity elsewhere to expand this resource; something there is strong

confidence in, given the overall characteristics of this Cortez area of holding such wide areas of near-surface, easily-recoverable disseminated gold.

**But more tantalizing still is the exploration opportunity below all this.** The geology in some areas of these Nevada trends has been characterized by much higher-grade deep "feeder zones" from which these shallow, lower-grade disseminated deposits of gold came. Though it has had mixed results in the few holes it drilled to date while in partnership with Coral, Barrick geologists are still of the view that below Robertson there is the possibility of hitting one of these "mother lodes" that gave birth to what they already know about.

And if this were ever to be proven, the value of Robertson--and the value of Coral's open-ended, sliding scale royalty--*could increase exponentially.*

AVERAGE GOLD PRICE/OZ DURING THE QUARTER (USD)	APPLICABLE NSR ROYALTY RATE
Up to and including \$1,200.00	1.00%
\$1,200.01 to \$1,400.00	1.25%
\$1,400.01 to \$1,600.00	1.50%
\$1,600.01 to \$1,800.00	1.75%
\$1,800.01 to \$2,000.00	2.00%
Over \$2,000.00	2.25%

Especially if you're a gold bull and believe that future price increases are in store, you have to like the fact that Coral's "paychecks" from Robertson, once it's in production, would go up. **And you also have to be excited about the fact specifically here that Barrick is not going to be sitting on Robertson.** Indications are that Barrick is going to be fast-tracking Robertson toward production. Indeed, I was told that a recent analyst/investor tour Barrick put on at its Pipeline/Cortez complex included considerable attention to and highlighting of this recent Robertson acquisition and its coming part in Barrick's production mix sooner rather than later. (NOTE: If you want to read up on all the particulars of the details, terms, etc. see <https://coralgold.com/news/2016/coral-announces-sale-of-robertson-property-nevada/>.)

## LEVERAGING THE ROBERTSON SALE INTO MORE VALUE CREATION

Ever the deliberative, frugal people they have always been, Coral's management has so far announced but one initiative to spend some of the dough it just received from Barrick: and that--as announced just a couple weeks after the closing, back on June 26--was that it plans to buy back up to 10% of its outstanding shares. You can read that announcement at <https://coralgold.com/news/2017/coral-announces-normal-course-issuer-bid/>. Incredibly, even after its share price performance of the last year or so, CLH shares STILL sell for less than their book value (which--cash on hand and the value of their other claims included--is near C50 cents/share, against a recent market price of C35 cents/share.)

**Beyond this, as David Wolfin told me in one of our recent conversations, he is in no hurry to start spending money merely for the sake of doing so.** Its three other key claim areas have all had sporadic work done over time, including drilling and the finding of at least anomalous gold at all three. Right now, management and its geological team are determining where to start some further exploration work next.

Additionally, the company is looking at opportunities outside its present holdings; this could include everything from picking up additional prospective claims to even investments in other companies and projects. And while Yours truly is anxious--along with everyone else!--for Coral's next move, I come back as always to the comfort that such a company which has already a long history of patiently turning pennies into dollars is more likely to make GOOD, further value-building moves than *hasty ones*.

## **CONCLUSION**

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**As of this writing in mid-August, 2017, Coral Gold Resources is rated as a BUY for my Members at *The National Investor*.**

I encourage you as part of your own due diligence to read and *really* digest this report, and the character of this solid company, together with its prospects. There is a myriad of recent news and other information on Coral's own recently-revamped and expanded web site as well, at <https://coralgold.com/>

Keep in touch with Yours truly as well and my own occasional updates and news on Coral Gold. And if you have any questions or comments, don't hesitate to write me at [chris@nationalinvestor.com](mailto:chris@nationalinvestor.com).



### **HOW TO PURCHASE SHARES OF CORAL GOLD RESOURCES, LTD. IF YOU ARE A U.S. INVESTOR USING A U.S.-BASED BROKERAGE ACCOUNT**

For those of you who are not already used to buying shares of companies such as Coral Gold that are listed *primarily* in Canada, I want to give you a quick and easy "tutorial." It's MUCH easier than you think, if you have never done so, to buy such companies in any U.S. brokerage account. *Indeed, as I have explained in one of my investor tutorials, it's just as easy and inexpensive to buy shares in a Coral Gold as it is to buy Apple!*

Many larger Canadian and other foreign companies have primary listings on more than one major exchange. For those *listed* on the New York Stock Exchange or the Nasdaq as well as Toronto, you need only buy/sell using the U.S. market. Generally, there would be no reason to check prices and such on the Toronto Exchange first.

More often than not, smaller companies--for both cost and logistical reasons--do not *list* their shares on a major U.S. exchange. *But they are still easily tradable in the U.S. via the Nasdaq's OTC Market.* All you need to know is the company's symbol; unlike most U.S.-listed companies, it will always be a *five-letter* symbol ending with an "F."

In Coral Gold Resources, Ltd.'s case, its ticker symbol in the U.S. is **CLHRF**, while on Toronto it is **CLH**.

**The main consideration in buying shares of Canadian stocks via the OTC market is that *sometimes--if you look at the OTC quote first--you are not getting as fresh and accurate a price as you would if you went to the Toronto Exchange.*** This is because with most, the majority of their activity is on the Toronto market where it is listed; sometimes hours can go by between trades on the OTC, if the company you're looking to buy isn't actively traded at the time. Thus, you simply need to insure, via a simple process, that you are neither overpaying for a stock when you buy it, nor getting less than you should when you sell. That is easy to accomplish.

The most reliable and current quotes for shares of companies such as Coral are to be found *first* on Toronto's Exchange where they are primarily *listed*. Prices and volume activity are updated all through the trading day on the Toronto Exchange, just as they are on the N.Y.S.E. or Nasdaq, and are generally fresh/instantaneous.

*I will use the following example to show the simple process that will normally take you LESS THAN TWO MINUTES to enter a trade to buy Coral Gold's' stock via the OTC market in the U.S. in your U.S.-domiciled brokerage account\*:*

**1.** First check the Canadian quote for the company, via its ticker symbol in Toronto, **CLH**. You'll find this at the Toronto Exchange's web site, at [www.tmx.com](http://www.tmx.com). Plug in "CLH." We'll say for purposes of this lesson that the current asked price for CLH's shares is C\$0.35, or 35 cents per share in Canadian currency.

**2.** Next determine what that price is **in U.S. currency**. If you don't follow exchange rates on a daily basis, you can get a fresh picture by going to Kitco's web site, at [www.kitco.com](http://www.kitco.com) (or your own favorite one that lists currency differentials; there are many.) Near the bottom of Kitco's front page, you will find a table of various currency exchange rates. At this writing the Canadian dollar, rounded off, is worth 79 cents in U.S. currency.

**3.** Do the math as to what CLH's *U.S. asked (selling) price* on the OTC market should be:

C 35 cents per share X .79 = **US 27.7 cents per share.**

**4.** Finally, enter a **LIMIT ORDER** to buy the number of shares of Coral Gold you want in your U.S. brokerage account at *or very near* that price. **I would first start with that 27.7 cents per share.** If the order doesn't fill right away, bump it up by a tenth of a cent once or twice until it does (these days, most online brokers will allow you to use tenths of a cent in pricing.) You would use the company's 5-letter symbol, which is CLHRF.

It's that simple! And, of course, you would do much the same thing when it was time to *sell* some of your holdings. But in the case of a sale, you would focus on *the bid price* listed on the Toronto Exchange's site for the company in question.

\* Generally speaking, U.S. online/discount brokerages do not allow their typical clients to buy Canadian stocks in any way other than described above. However, one that I know of *does*: Interactive Brokers (find them on line at <https://www.interactivebrokers.com/en/home.php>.) In their case, they allow you to convert a part of your US. dollar-based account into Canadian currency, after which you can buy a company

such as CLH directly off the Toronto Exchange; the advantage here *at times* is it is usually more liquid, as that is where most of the trading volume occurs.

In the end, though, as long as you remember to ALWAYS use a limit order as described above there is essentially no difference in buying a CLH or any other Canadian company via the OTC market except for the couple of short added mathematical calculations!

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