

## Gold & Silver

### **A fond farewell to mining's real mover & shaker**

**RENO--(Mineweb.com)** HRH the Duchess of Scoopdom would rather run through fire barefoot than attend most mining conferences.

A reporter attending one of these things sort of feels like a hooker at a tailhook convention as the scribe runs the promotional gauntlet where everyone wants a piece of you.

In the bleak post-Sarbanes Oxley era, finding real news at a mining convention is akin to looking for gold nuggets in Nevada. Therefore, one hears the same pundits and newsletter writers delivering the same talks over and over, only in different locales.

Meanwhile, junior mining company CEOs tend to give the same tried and true road show presentations over and over.



The themes all run together after a while. 1) We have exciting drillhole results. 2) The economy stinks and investors are crazy to rely on the dollar. 3) Our shares are undervalued for what the investor will eventually reap from the stock.

The Denver Gold Group used to be mainly a good old boys' luncheon club when Scoop was first aware of its existence a decade or so ago. Everyone would sit around and regale each other with tales of by-gone glory days and/or sling the bovine stuff around about their latest hot project. Then came the young, tall, well-dressed, good-looking blond named Michele Stell.

The former Ms. Stell, now Mrs. Ashby, transformed the good old boys club into a highly respected, world-renowned organization. She was tough and downright obstinate at times, whether one was the CEO of mighty Newmont or an ink-stained reportorial wretch. Nevertheless, some of mining's finest took note of her determination and joined the Board of Directors of the Denver Gold Group.

Ashby imposed high standards for her conferences. The gauntlet of promotional booths was banned. If a mining CEO could not be bothered to make his own presentation, his company lost its speaking slot. Attendance was by invitation only. Each company was limited to only

a tightly-controlled number of attendees on the floor at the time. One could not bribe, cajole or threaten his/her way into the conference. The Denver Gold Group decided who got to present at the conference, and no amount of money or pressure could get a Brand X junior in the door.

Over the years, the stature and the respectability of the conference rose immeasurably. No major gold mining company President and CEO dare miss making a presentation. The executives from South Africa, Russia, and Australia hightail it to Denver each September just as rapidly as their American and Canadian counterparts. So many of the movers and shakers of the industry speak at the forum that a presentation by uber mining promoter Robert Friedland isn't necessarily viewed as a main event.

Major fund managers and institutional investors flocked in droves, knowing they could thoughtfully take in presentations, unmolested by promoters. It became a must-attend for investment bankers and precious metals analysts. Omigawd, the mining deals that must have taken place in the lounge below the escalators of the Westin Hotel Tabor Center over the years!?!

Only one reporter per publication was admitted and even the publication had to be approved by Ashby. Heck, the capricious, stubborn and extinguished Duchess of Scoopdom had to wait years before finally being deemed worthy enough to cover the event.

We all clamored to be the boys and girls on the plane and bus of the outstanding mine tours which became a hallmark of post-conference activities. Alas, Scoopish has yet to make the cut after nearly 20 years of reporting on the mining business.

While Scooper occasionally chaffed under Ashby's rules, nevertheless, the obstinate journalista grew to admire the Denver Gold Group's accomplishments. Heaven Forbid, Scooper Dooper did not have to be dragged kicking and screaming to the Denver Gold Group conferences. Even cynical, promotionally deluged journalists and/or sages of the sagebrush could sit in blissful peace, and actually learn something from each presentation. One could always rely on the fact mining folk saved their best stuff for the Denver Gold Group meetings.

As the years sped by, the former Ms. Stell lost a child to a lengthy and painful illness, and remarried becoming Michelle Ashby. Yet, she soldiered on without any public complaint of personal sacrifice.

Scooper Dooper had just seen Ashby a week ago at the San Francisco Gold Forum. As usual, Scoop enjoyed the peaceful atmosphere, and listened to panels blissfully free of the self-promotional newsletter and stock pundits. The presenters did not espouse political philosophies. There wasn't the usual "the economy is going to hell" rhetoric aimed at scaring little old ladies and gents out of their pension fund money. The questions from the audience of analysts, institutional fund managers, and mining executives were thoughtful, and actually helped Scoop expand her reportorial horizons.

Any conference which attracts John Hathaway of the Tocqueville Fund as a regular keynote speaker has to be worth its weight, pardon the Scooperism, in gold.

There was a relaxed, yet formal atmosphere which encouraged the audience and the presenters to interact with one another. Scoop and analysts who live and die by the Internet were busily filing reports via the wireless Internet access even as the presenters had just wrapped up their talks. Even curmudgeonly, mean old Scoop had enough fresh news angles to keep her satiated and occupied.

Michele is no longer blond. Yet, she maintains her slender figure, dresses exquisitely and is still much too attractive for an aging Baby Boomer while HRH Scoop got old, gray and fat. And, Ashby's conferences still run like clockwork.

Scoop found out the sad news today that Michele is leaving the Denver Gold Group, which is a non-profit. She never will be able to reap the substantial financial rewards her peers in the mining conference game have enjoyed. So, Mrs. Ashby is departing to find fiscally greener pasture to sow new oats with new conferences in non-mining fields.

She helped to transform the rough mining folks--who had been out pounding rocks into the sun too long--or the promotional hucksters of days gone by, into an army of sleek, sophisticated businessmen and businesswomen whose presentations at mining conferences garnered international mainstream news media attention. Her conferences help to command the respect for the domestic and international mining industry that is frequently sorely lacking in the good, ol' U.S. of A.

Despite her wounded ego and bruised feelings, Scoopee will genuinely miss being booted off the mining tour bus by the lady with the iron will clad in the couture velvet glove. One feverently hopes the class, the decorum and the respect accorded to the conferences of the Denver Gold Forum will remain steadfast under its new executive director. We hope the major mining and up and coming junior company CEOs will still clog the hallways before and after their presentations, gossiping. We pray the distinguished investment fund managers and the crime de la crime of the precious metals analysts will continue to ask the tough questions. And, we simply can't survive without that ice cream cart on the last day.

Even as we are assured by the board of directors that this September's internationally renown main event will go on in Denver as scheduled, Ashby's replacement will have one substantial pair of pumps to fill. However, we can't help but wax nostalgic and feel a little sentimental at Dame Ashby's impending departure from the mining industry.

Ladies and gentlemen of the U.S. and international mining community, please stand up and applaud, for Michele is--after all these years--leaving the building....