# Mining News - Sunday Roundup 20 September



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Copper is trading at its highest level since 2018, and iron ore has fallen 6% as supply increases from Brazil and Australia.

Gold and silver prices have become rangebound, and so have some of the companies that we follow. We await a catalyst to drive prices higher again.



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**PDAC 2021** has been cancelled, and replaced with a virtual show. This decision has been taken early, and is a brave one, but necessary, as people tend to book flights and accommodation early due to hotel space being very limited.

Argentina has introduced some currency controls, which limits companies present in the country from servicing their external debts, so if you hold any stock with a project in the country, you need to be aware of this new development, and the danger it poses for companies operating there.

Gold and silver prices have become range bound, and so have some of the companies that we follow. We await a catalyst to drive prices higher again.

Two of the stocks on our watchlist, <u>Wesdome</u> and <u>Orla Mining</u>, have been included in the 2020 TSX30 — a programme that showcases the TSX's 30 top-performing stocks that represent sustained excellence over the long term. Mining companies represent 14, or nearly half, of the TSX30, which ranks stocks based on dividend-adjusted share price appreciation over a three-year period.

### Stocks on out watchlist.

Fosterville South (TSX: FSX) produced good drill intercepts from their program at Golden Mountain, see <a href="HERE">HERE</a>. Fosterville are now going to drill on their Lauriston project, which abuts Kirkland lake Gold's Fosterville project, one of the lowest cost producers and profitable mines in the world.

<u>Ascot Resources (TSX: AOT)</u> made a high grade discovery at the "Day zone", on their Premier Gold project in the 'Golden Triangle' area of B.C. <u>HERE</u>

Bardoc Gold (ASX: BDC) embarked on a 40,000 m drill program at their Bardoc Gold project in Western Australia. Minera Alamos (TSX.V: MAI) outlined additional old drill data from their Cerro de Oro project in north Mexico. Cabral Gold (TSX.V: CBR) reached an all time high and forced to announce they know of no reason for the recent run up in the shareprice. A market cap of C\$62 million looks too high to me.

### **Precious Metals**

Gold nudged higher week on week, whereas silver remained level, as both metals await a catalyst such as US\$ movement to determine their own direction.

Ronald-Peter Stoeferle, managing partner of Incrementum Gold Fund said that "it is only a matter of time before prices push higher, all signs indicate that gold is currently in a stealth bull market."

Gold	1950	1
Silver	26.81	_
Palladium	2345	1

#### Base Metals

Copper reached its highest price for over two years on renewed optimism due to Chinese stimulus spending, and lower inventories. The Chinese are in fact building large stocks of some critical hard and soft commodities, and copper supply will remain tight whilst they are doing this.

Iron ore lost 5% week on week as stocks are now reasonably high, and supply from Brazil and Australia is now increasing.

Copper	3.09 ↑
Nickel	6.70 ↑
Zinc	1.14 ↑

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