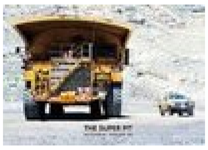
Mining news – Sunday roundup



Mining news – Sunday roundup

Last week was again a good week for several of the companies we follow, as the mining sector continues to climb with many companies reaching all time highs.

Colonial Coal (CAD.V) rose another 10% on the back of strong buying after recent conference participation increased awareness of the company and their assets.

I have noticed a good number of oversubscribed placings in the Canadian junior space, a healthy sign of investor confidence.

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Last week was a good week for several of the companies we follow, in a reasonable market given the continuing turmoil being caused by Covid-19 news, especially the rising numbers in the USA reaching alarming proportions.

I am particularly impressed by the number of placements in the Canadian mining sector that are being oversubscribed, Cabral Gold and Radisson Mining are two that spring to mind amongst those we follow here. I think the cannabis money is returning to the miners, and it is very welcome.

Colonial Coal (CAD.V) rose 10% over the week on good volumes of shares traded, after having successfully participated in the APAC Mining Conference in Australia.

The coking coal price rose $6 per ton, and Credit Suisse issued a very positive report on forecast coking coal prices for the rest of 2020.

Fosterville South (TSX.V: FSX) rose an incredible 50% during the week following last week's impressive debut drill results from Golden Mountain, and this week's news that they are separating their Victoria State assets into a new gold exploration company, Leviathan Gold.

Gold rose from $1742 to 21 to $1772, as covid 2nd wave fears grew.

The cobalt price fell again as the market reacted negatively to news that EV sales are lower than expected, and new batteries are going to include less cobalt are even no cobalt at all.

Disclosure

The writer holds shares in some of the companies mentioned in this article, all bought in the market at the going market price at the time of purchase.

The opinions written here are my own, and I did not receive any payment nor inducement to write this article.