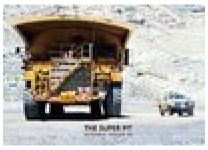
Mining News – Sunday Roundup 9th August



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Gold recorded a new (nominal) all time high, 2074.1 before ending the week on $2031, still a great week by anyone's standards. My prediction last week that $2,000 would be breached came to pass a little sooner than I expected.

Silver is still on a charge, and after starting the week at $24, rose as high as $29.80 before pulling back to a still very credible $28.

.All in all one unforgettable week for gold and silver bugs.

Stocks

As one would expect, with rocketing precious metal prices, some of the companies on our watchlist outperformed. Orla Mining (TSX: OLA)continued its recent run , and was up 31% to $6.64. there was a three day spike without any apparent news to drive it, and I did wonder what caused this. Minera Alamos (TSC.V: MAI), rose 10% to 66 cents per share, after announcing they had acquired 100% of the Cerro de Oro project in Zacatecas, Mexico.

On the ASX, Apollo Consolidated (AOP) was up 16% on good drill results, Neometals (NMT) rose 20%, and Gold Road (GOR) stood still despite being in production and the price of gold going up substantially.

Coking coal

Prices continue to be subdued, but rose a few dollars this week, with the Dalian Futures price around $140.

Metal prices

- Gold………………$1931
- Silver…………….$28.23
- Copper…………..$2.93
- Nickel……………$6.52
- Zinc………………$1.08

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