

Mining Review 12th February

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The informality of the 121 Mining Forum in Cape Town.

Mining Review 12th February 2023

City Investors Circle Mining Review 12th February

Gold fell back again for the third week on the trot, in a generally poor week for both the precious and industrial metals.

Silver, palladium, and platinum are all falling heavily, continuing a poor run over the last month.

Other heavy fallers are thermal coal, down 20% in a week and over 42% in a month, and cobalt, 6.72% in a week and 20.8% in a month.

I attended Indaba and the 121 Mining Forum in Cape Town, which is always a pleasure to attend due to its informality, imposed by the lovely weather, only the brave wear ties after the first hour or so!

Indaba was a formal mining trade show in an air conditioned building, with fortress style security outside ensuring the safety of those within. There were very few junior mining companies inside, but I didn't stay long as there was little of interest to an investor.

I found one from the UK I was not even aware of, listed in London and actually mining gold in Nigeria! Thor Explorations (poor name for a producer) are in fact Nigeria's only producing gold mine. Prima Facie it looks like a good company but clearly they aren't promoting themselves yet.

Companies on our watchlist making news this week

I-80 Gold, **Lefroy Exploration**, and **Orla Mining** made positive news this week, in a curtailed week due to my conference attendance in Cape Town.

i-80 Gold announced a \$50 million debenture raise, now increased to \$65 million, and then released some good drill results.

[Lefroy Exploration Announced New Drill Results](#)

[I-80 Gold Intersected 12.3 G/T AU Over 10.7 m](#)

[Cape Town Conferences 2023 – Final Thoughts](#)

[i-80 Gold Corp. Raised \\$50 million in Convertible Debentures](#)

[Cape Town 2023 – Conferences Are Busy](#)

[Mining Review 5th February 2023](#)

Market Data

Weekly Price Movements

(US\$ unless stated)

Metal Prices

Gold price in UK £	1546	-0.13%
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Gold	1863	-0.16%
Silver	22.01	-1.52%
Palladium	1554	-4.49%
Platinum	947	-3.07%
Rhodium	12100	+1.68%
Copper	4.06	-1.69%
Nickel	12.27	-5.83%
Zinc	1.44	-5.26%
Tin	12.55	-5.43%
Cobalt	17.35	-6.72%
Manganese	3.91	+5.11%
Lithium	61080	-6.15%
Uranium	50.5	-0.59%
Iron Ore	124	+0.08%
Coking Coal	325	0.00%
Thermal coal	192	-20.00%
Magnesium	3379	-0.79%

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.If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds shares in *i-80 Gold*, *Lefroy Exploration*, and *Orla Mining*.

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