Mining Review 14th May 2023

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Karora Resources is following ASX listed Calidus Resources by proposing an unlocking of its lithium assets, to create a newco to list on the ASX in due course.

Gold is still oscillating around the $2,000 level. Lithium was up 16% week on week, is this the start of its price recovery?

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Yet another quite mining conference in London last week, this time the 121 Conference now located in the (awkward to reach) Houndsditch ETC Venue, was 120 delegates down on the previous year according to people there.

Whist this is hearsay, it certainly felt quiet to me, remove the sponsors and how many people are left? I walked around and there were may booths where people were sitting reading their phones rather than actually in meetings, some booths were empty for some time as I walked around hoping to catch a quick word rathe rthan have a full blown half hour meeting.

Clearly investors are not ezcited at the moment, $2,000 gold should surely move the market upwards, bringing investors back in, yet it doesn't, and I'm not sure why?

Maybe some have been hurt so badly in the fall they can;t get interested in the sector, and are avoiding it. It that's the case we will have to wait for the next generation to come along and get interested, and that could take a long time.

Many conferences seem full of service providers looking for commercial opportunities, rather than investors looking for new stories to investment in.

I think one of the problems is the same companies seem to be on a worldwide circuit of promotion, and it's become repetitive. What I look for are new companies with interesting stories, and they are few and far between on the 'circuit'.

Orla Mining Reported Strong Q1 Results

Siren Gold increased resources to 1.2 Moz

Cartier Resoources closed Its CAD$204,000 Financing

Goldshore Updates Inferred MRE to 6 M oz

[Karora Resources to unlock its Lithium assets]

[Silver Tiger Intersected 6.3 M of 1,581.4 g/t Silver Eq]

[Mining Review 7th May 2023]

Market Data

Price Changes week on week

(US$ unless stated)

Metal prices

Gold price in UK £	1616	+1.06%
Gold	2011	-0.25%
Silver	23.98	-6.55%
Palladium	1511	+1.14%
Platinum	1055	-0.57%
Rhodium	7500	-4.46%
Copper	3.75	-3.10%
Nickel	10.09	-11.41%
Zinc	1.17	-0.85%
Tin	11.83	-3.43%
Cobalt	15.53	-0.06%
Manganese	3.08	-5.23%

Lithium	27294	+16.84%
Uranium	53.4	-0.56%
Iron Ore	98.5	-5.20%
Coking Coal	245	0.00%
Thermal coal	160	-11.60%
Magnesium	3959	+2.56%

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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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Disclosure

At the time of writing the author holds shares in **Goldshore, Karora Resources, and iren Gold**

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