

Mining Review 15th January 2023

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Calidus Resources Warrawoona mine

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And it's just been announced that the Chinese government have bought 100 tons of **gold** recently, or 320,000 ounces, worth \$608 million.

In other news the government of **Panama** and **First Quantum minerals** are still at loggerheads over the deal to allow the continuation of copper mining at El Cobre, see [here](#), and [here](#).

I still think it'll end in a score draw, neither side can afford to lose financially, so a compromise will eventually be reached, in my opinion.

Companies on our watchlist in the news last week

Calidus Resources, **Gold Road Resources**, **Karora Resources**, and **Westhaven Gold** all reported positive news this week.

Calidus Resources confirmed commercial production for their Warrawoona Gold Mine in Western Australia.

Gold Road confirmed that they would finish the year according to production guidance.

Karora Resources announced record annual gold production for

their mine in WA, and seem firmly back on track after their wobble as covid ravaged their workforce after WA unlocked.

Westhaven drilled an excellent 5.66m of 6.83 gpt Au, at their project near Merritt, B.C.

Full details can be found by clicking the links below:

Karora Resources Announced Record Annual Gold Production

Gold Road Resources Confirmed Production Guidance

Westhaven Drilled 5.66 M of 6.83 g/t Gold

Calidus Resources Declared Commercial Production at Warrawoona

UEC to Supply US Department of Energy

Neometals' Primobius JV Stelco Update

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Read more news [here](#)

Market Data

Weekly Price Changes

(US\$ unless otherwise stated)

Metal prices

| | | |
|-----------------------|-------|--------|
| Gold price in UK £ | 1570 | 1.75% |
| Gold | 1920 | 2.89% |
| Silver | 24.28 | 1.85% |
| Palladium | 1797 | 4.90% |
| Platinum | 1073 | -1.29% |
| Rhodium | 12200 | -0.33% |
| Copper | 4.11 | 7.59% |
| Nickel | 12.01 | -7.97% |
| Zinc | 1.46 | 5.80% |
| Tin | 12.46 | 9.39% |
| Cobalt | 21.92 | -2.88% |
| Manganese | 3.59 | 7.16% |
| Lithium | 66540 | -0.23% |
| Uranium | 50.35 | 3.18% |
| Iron Ore | 121.3 | 4.03% |
| Coking Coal | 298 | -2.30% |
| Thermal coal | 334 | -9.97% |
| Magnesium | 3454 | 2.92% |

Metal ETF Prices

| | | |
|------|--------|-------|
| GDX | 32.665 | 3.50% |
| GDXJ | 40.4 | 2.33% |
| Sil | 31.24 | 3.03% |
| SILJ | 11.71 | 3.08% |

| | | |
|------------|--------|-------|
| GOEX (PCX) | 28.26 | 2.54% |
| GLD | 178.76 | 2.91% |
| COPX | 41.07 | 7.06% |

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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 *Calidus Resources, Gold Road Resources, and Karora Resources*, all mentioned above.

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