

# Mining Review 17th November 2024

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Cabral Gold and Thesis Gold announced good drill results, and Westgold increased their Starlight gold mineral resource by 91%.

Gold was truly thumped down as US rate cuts look increasingly unlikely as inflation looks to be returning.



The 121 Mining Conference booth layout.

It was a week to forget for gold and investors in the gold mining sector as the shiny metal retreated 4.5% on news that further US rate cuts are unlikely in the near term.

All the precious metals were thumped, as were the industrial metals in what turned out to be the worst week for quite a while, erasing a lot of the gains made in the last few weeks.

Trump's election victory has benefited Bitcoin and Tesla shares, at the expense of mining and commodities.

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A mixed week of announcements, and the start of the London Mining Season commenced as the 121 Mining Conference took place in Houndsditch. The good news came from **Cabral Gold** and **Thesis Gold**, both declaring excellent drill results at their respective projects.

**Westgold** also had some good news, announcing their Starlight mineral resource grew 91%.

The first of the London mining conferences for the 2024 autumn season, **121**, seemed quiet, which was surprising given the recent surge in gold and silver stocks.

*A list of news from our watchlist companies is below, please click the link to be take to the full story.*

[\*\*Cabral Gold Identified a Gold-in-Oxide Blanket, Trenches 18M @ 1.9 g/t\*\*](#)

[\*\*London 121 Mining Conference Seemed Quiet\*\*](#)

[Westgold – Starlight Mineral Resource Grows by 91%](#)

[Thesis Gold Announced a New Discovery at the Ring Zone](#)

[Ora Banda Mining New Presentation](#)

[Barton Gold Commenced a AC drilling at Tarcoola](#)

[Mining Review 10th November 2024](#)

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## Market Data

### Weekly Price Changes

(US\$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	£2034	-2.12%
Gold	2564	-4.51%
Silver	30.27	-3.38%
Palladium	953	-3.93%
Platinum	949.33	-3.33%
Rhodium	4725	0%
Copper	4.02	-5.63%
Nickel	6.95	-5.70%

Zinc	1.32	-4.35%
Tin	13.15	-8.23%
Cobalt	10.9	0.00%
Manganese	2.93	0.00%
Lithium	10381	1.87%
Uranium	77.7	1.44%
Iron Ore	100.1	-2.25%
Coking Coal	205.3	-1.06%
Thermal coal	144	1.27%
<b>Metal ETFs</b>	<b>Price</b>	<b>Weekly % change</b>
GLD	236.59	-4.59%
GDX	35.51	-9.00%
GDXJ	45.11	-8.91%
Sil	35.13	-6.62%
SILJ	11.73	-10.93%
GOEX (PCX)	30.32	-8.20%
URA	30.3	-2.26%
COPX	41.1	-6.84%
HUI	285.1	-8.62%

**Click HERE for live Spot Metal Prices**

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