Mining Review 21st January 2024

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Calibre Mining Plant in Nicaragua

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They are diversifying production from a single country, Nicaragua, and now have production in Nevada, and within a year in Newfoundland, both low country risk tier1 jurisdictions.

The other big news is that **Uranium Energy Corp**. is restarting production in Wyoming. I had expected them to restart their Texas facility a while ago, as the uranium price is substantially higher than they need, but they have opted for their Wyoming facility later this year.

Orla mining beat production guidance in another succesful year, with the only negative being the government of Panama cancelling their Cerro de Quema licence. This may change after the forthcoming Panamanian election, and will be the subject of an international court in due course, alongside First Quantum Minerals' action for the loss of their licence in Panama, ans that government has turned rogue on mining.

Karora Resources announced record gold production at their Beta Hunt and Higginsville mines.

On the exploration front, **Firefly Metals** and **West Red Lake Gold** reported spectacular drill results, and **Calidus Resources** reported a lithium discovery.

All the news from this week can be read in full by clicking the links below.

[Firefly Metals Reported Spectacular Copper Grades]
[Orla Mining Beat Increased 2023 Production Guidance]
[West Red Lake Gold Reports Final 2023 Drill Results]
[Uranium Energy Corp. Restarting production]
[Calibre Mining Shareholders Approve Marathon Acquisition]
[Karora Resources Announced Record Annual Gold Production]
[Calidus Resources Announced a Potential Lithium Discovery]
[Mining Review 14th January 2024]

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Market Data

Weekly Price Changes

(US$ Unless stated)

Metal Prices

Gold price in UK £	1599	-0.56%
Gold	2028	-1.02%
Silver	22.59	-2.63%
Palladium	940	-3.89%
Platinum	899	-1.72%
Rhodium	4450	-1.11%
Copper	3.71	-1.85%
Nickel	7.2	-2.31%
Zinc	1.11	-2.63%
Tin	11.42	3.72%
Cobalt	12.9	-0.08%
Manganese	2.87	1.06%

Lithium	12023	-0.45%
Uranium	106	14.59%
Iron Ore	129	-3.87%
Coking Coal	321	1.26%
Thermal coal	125.5	-0.79%
Magnesium	3442	16.01%
Metal ETF Prices		
GDX	27.61	-7.04%
GDXJ	33.77	-7.12%
Sil	24.88	-7.72%
SILJ	8.82	-7.84%
GOEX (PCX)	23.09	-4.39%
GLD	187.9	-0.95%
URA	30.43	-3.09%
COPX	35.16	-4.61%

Spot mineral prices can be found HERE

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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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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.

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Disclosure

At the time of writing the author holds shares in **Calibre Mining, Calidus Resources, Karora Resources, and Orla Mining**

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