

Mining Review 23rd October 2022

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Eoro Resources – Iska Iska project view

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A better week for gold and silver, and their associated ETFs, which rose strongly. Gold rose slightly as the market started to believe the FED may slow down future rate hikes.

Silver was up more than 6%, as some market commentators are highlighting lower stocks at the Comex and LME as industrial demand increases, notably for solar panels.

Industrial metals were mostly static, and in the energy sector, the price of **Lithium carbonate** reached a new all time high in China, \$74,600.

Mining news this week

The government of **Namibia** announced they would sell all their **rare earth elements** to the EU in an exclusivity deal. The EU have agreed all the processing would be carried out in Namibia, thus beneficiating the product at source.

This is a good result for Namibian employment and taxes, and maybe the first of many such exclusivity deals as countries try to lock in supply contracts for critical commodities.

In Peru, the large Las Bambas copper mine is blockaded, again!

Companies on our watchlist that made news this week;

Ascot Resources, Cyprium Metals, Eloro Resources, Nouveau Monde, Radisson Mining and **Wesdome Gold Mines** all reported news this week.

We initiated coverage of **I-80 Gold (TSX: IAU)**, a company formed by ex Premier Gold management after their takeover by Equinox Gold. Click the link below for my reasoning.

Nimy Resources (ASX: NIM) was added to the early stage grass

roots exploration watchlist after revealing promising nickel drill results at their project located in the Yilgarn Craton region of Western Australia.

[Radisson Mining Reported high-grade Gold Intercepts at O'Brien](#)

[Nouveau Monde Graphite Signed an Offtake Deal](#)

[Cyprum Metals Nifty Copper Mine Development Update](#)

[Eloro Resources Hit Multiple Intersections at Iska Iska](#)

[Initiating coverage of I-80 Gold Corp.](#)

[Ascot Resources Reported Positive Grade Reconciliation](#)

[Wesdome Gold Q3 Results Disappoint the market, the stock fell](#)

[Mining Review 16th October 2022](#)

Market Data

Week on week price movements

(US\$ unless stated)

Metal prices

Gold price in UK £	1466	-0.27%
Gold	1656	+0.91%
Silver	19.33	+6.09%
Palladium	1938	-3.10%
Platinum	932	+2.87%
Rhodium	14090	+1.44%
Copper	3.44	-1.15%
Nickel	9.9	-0.40%
Zinc	1.34	0.00%
Tin	8.63	-5.48%
Cobalt	23.25	0.00%
Manganese	3.125	+0.16%
Lithium	74600	+2.17%
Uranium	52.65	+4.88%
Iron Ore	91.4	-0.44%
Coking Coal	307	+4.78%
Thermal coal	395	-0.25%
Magnesium	3630	-0.74%
Lumber	535	+8.74%

Metal ETFs

GDX	24.34	7.13%
GDXJ	29.85	7.57%
Sil	24.9	5.96%
SILJ	9.45	6.18%
GOEX (PCX)	20.68	6.11%
GLD	154.15	0.76%

COPX	29.22	4.21%
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Miscellaneous data

Au / Ag Ratio	88.99	0.92%
10 yr T bond (TNX)	4.21	4.73%
2 yr T bond	4.504	0.76%
US index (DXY)	111.89	-1.21%
HUI	196.14	6.84%

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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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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 **Ascot Resources, Cyprium Metals, and Eloro Resources**, all bought in the market at the prevailing price on the days of purchase.

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