

Mining Review 25th September

Mining Review Sunday Update 25th Sep.

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Pacgold Alice River drilling 11th August 2022

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Where is it safe to invest at the moment to protect my capital?

Well this was a truly horrendous week for gold, some other metals, and the mining sector in general, with many stocks strongly down on the week.

The monthly newsletter due out on the 30th September will show some really horrible price drops.

It's really concerning me that all asset classes are falling at once, ***which begs the question of where to put one's money for safety?***

Not an easy question to answer at the moment, as *property prices* must be due to start falling soon, due to interest rates and recession, *bank rates* are nowhere near the inflation rate, and *crypto* is also taking a hammering.

The price of **gold** in British Pounds is rising as the pound sterling is falling, so some money into physical metal stored securely at home looks a good idea in my view, just don't tell anyone!

I am loathe to sell my better stocks as the turnaround could well come quickly when it eventually arrives, and it would be easy to miss the initial 20% jump waiting for confirmation the

market has turned.

I reiterate once again, keep an eye on the level of cash at exploration companies, because if they need to raise funds in this environment it could well be at a discount.

If a company you hold is low on funds and needs to raise, it *may* be better to consider selling and wait for the placing, then buy back again at the new lower price. You would of course have to consider the tax implications of such a move, and consulting your broker first would be advisable.

Companies on our watchlist in the news this week

Colonial Coal lost a whopping 15% on Friday alone, on no news, as market sentiment turned as Chinese lockdown and recession fears resurfaced. Ironically, the price of coking coal rose 4% in the same week, yet the price of iron ore fell!

Fosterville South published good drill news after a long hiatus, too long in fact and interest has been lost in the stock.

Pacgold and **Radisson Mining** came up with some excellent gold intersects, but both fell as a result of the general market malaise.

You can read the full stories by clicking the links below;

[Fosterville South Exploration Discovered a New Gold Zone](#)

[Gold Road Published a New Corporate Presentation](#)

[Radisson Mining Intersected 17 g/t Au over 2m](#)

[Lefroy discovered Copper at Lovejoy](#)

[Pacgold Declared Bonanza Gold Grades](#)

[UEC Expanded its Wyoming Hub and Spoke](#)

[Mining Review 18th September 2022](#)

Market data

Weekly Price Changes (US\$ unless stated)

Metal prices

Gold price in UK £	£1,517	+3.48%
Gold	1644	-1.79%
Silver	18.89	-3.43%
Palladium	2071	-2.45%
Platinum	864	-4.95%
Rhodium	13990	-1.41%
Copper	3.54	0.00%
Nickel	11.12	+5.20%
Zinc	1.42	-2.74%
Tin	9.86	+4.01%
Cobalt	23.26	0.00%
Manganese	3.04	+1.67%
Lithium	68505	-1.08%
Uranium	50.15	-1.38%

Iron Ore	97.1	-3.48%
Coking Coal	264	+4.35%
Thermal coal	282	-7.54%
Magnesium	3605	-1.45%
Lumber	435	-9.56%

Metal ETF's

GDX	22.44	-6.46%
GDXJ	27.01	-7.78%
Sil	22.22	-7.65%
SILJ	8.32	-7.35%
GOEX (PCX)	19.5	-6.92%
GLD	153.01	-1.82%
COPX	27.51	-7.96%

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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 **Fosterville South, and Gold Road Resources**, bought in the market at the prevailing prices on the days of purchase.

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