

Mining Review 26th December 2022

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i-80 Gold Ruby Hill Mine, Nevada, USA

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The talking point of the week was the order by the Panamanian government to First Quantum Minerals to stop mining at their Cobre Panama giant copper mine, as the two sides cannot agree a new mining agreement.

They have agreed a new tax rate increasing by around \$350 million the payments to the Panamanian government, but First Quantum want a scaled approach depending upon the price of copper, and this is the crux of the problem.

It's beer and popcorn time as the mine provides 3.5% of Panama's GDP, and First Quantum have invested billions in the project, so an agreement will have to be made, let's see who blinks first.

Turning to those stocks we follow on our watchlist, **i-80 Gold** and **Rokmaster Resources** both announced good gold discoveries, and **Cyprium Metals** announced an offtake prepayment facility of their Nifty Copper project.

Colonial Coal had to reassure the market after a triple whammy of tax loss selling, the Tech deal with Conuma, and the Glencore B.C. authorities' project rejection all weighed heavily on CAD's shareprice.

[Argosy Minerals Produce 99.76% Lithium Carbonate](#)

[Colonial Coal says projects unaffected by Sukunka EA](#)

[Cyprium Metals Secured a US\\$35M Secured Offtake Prepayment Facility for Nifty](#)

[I-80 Gold Finds More High Grade Mineralization at Ruby Hill](#)

[Rokmaster sampled 18.26 g/t Au Eq over 3.5m](#)

[Uranium Energy Corp. Reported Q1 Results 2023](#)

[Mining Review 18th December 2022](#)

Market Data

Week on week price changes

(US\$ unless stated)

Metal prices

Gold price in UK £	1493	2.47%
Gold	1799	0.33%
Silver	23.76	2.28%
Palladium	1759	3.35%
Platinum	1035	4.23%
Rhodium	12290	-0.81%
Copper	3.79	-0.26%
Nickel	13	0.15%
Zinc	1.36	-7.48%
Tin	10.85	1.12%
Cobalt	23.25	0.04%
Manganese	3.35	0.60%
Lithium	73538	-1.51%

Uranium	48.1	-0.10%
Iron Ore	110.4	-0.99%
Coking Coal	275	0.00%
Thermal coal	379	1.07%
Magnesium	3269	-0.67%

Metal ETFs

GDX	28.87	0.94%
GDXJ	36.12	2.53%
Sil	28.77	2.35%
SILJ	10.74	1.32%
GOEX (PCX)	25.16	3.67%
GLD	167.26	0.28%
COPX	36.03	0.87%

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Disclosure

At the time of writing the author holds shares in *Argosy Minerals, Colonial Coal, Cyprium Metals, and i-8- Gold.*

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