

# Mining Review 28th January 2024

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Ruby Hill, Nevada

# City Investors Circle Mining Review 24th January 2024

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**Impact Minerals, Calidus Resources, i-80 Gold, and Orla Mining** all announced significant exploration successes, after a quiet week following the Vancouver conference last week.

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The price of some battery metals, most notably lithium, remains very weak, and I remain sceptical of the EV take up in the longer term due to cost of vehicles, range concern, and lack of essential charging infrastructure across the western world. News that Avis in the USA has sold 20,000 EV models and replaced them with the same number of petrol engined vehicles in an example of resistance to change, or a lack of popularity amongst their customers.

Tesla has been reducing prices in the US and China, as have BYD and Ford amongst other EV producers, and it does seem that after the rush of early adopters, there is some difficulty in selling to the next level of consumers.

It will be interesting to see how car producers overcome this, the cost of batteries curtails their ability to reduce prices much more, despite the 75% fall in the price of lithium on the last year.

News from companies on our watchlist for the last week is below, please click on the links to be taken to the full story.

[Impact Minerals Announced a Significant Copper Target](#)

[Initiating Coverage of Angus Gold](#)

[Orla Mining Reported Positive Results of Layback and Oxide Extension Drilling](#)

[I-80 Gold High-Grade Results at Ruby Hill](#)

[Cornish Metals Progress Update](#)

[Calidus Resources Announced High-Grade Gold Intercepts at Bulletin](#)

[Mining Review 21st January 2024](#)

Market Data  
Weekly Price Changes  
(US\$ unless stated)

Metal Prices

Gold price in UK £	1591	-0.50%
Gold	2018	-0.49%
Silver	22.81	0.97%
Palladium	954	1.49%
Platinum	919	2.22%
Rhodium	4559	2.45%
Copper	3.85	3.77%
Nickel	7.42	3.06%

Zinc	1.18	6.31%
Tin	11.99	4.99%
Cobalt	12.9	0.00%
Manganese	2.92	1.74%
Lithium	12046	0.19%
Uranium	101	-4.72%
Iron Ore	135.5	5.04%
Coking Coal	324	0.93%
Thermal coal	121	-3.59%
Magnesium	2987	-13.22%
<b>Metal ETFs</b>		
GDX	28.07	1.67%
GDXJ	34.13	1.07%
Sil	25.51	2.53
SILJ	9.16	3.85%
GOEX (PCX)	23.28	0.82%
GLD	187.01	-0.47%
URA	29.59	-2.76%
COPX	36.49	3.78%

[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](mailto:andrew@city-investors-circle.com)

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# City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

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**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an

experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

*These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.*

## Disclosure

At the time of writing the author holds shares in **Calidus Resources, i-80 Gold Corp., and Orla Mining.**

[Spot mineral prices can be found HERE](#)

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