

Mining Review 2nd April 2023

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Scotgold mine portal, Cononish, Scotland

PLC are to headline the forthcoming Global Mining Finance Conference in London on the 20th April. There is an interesting and diverse range of mining companies presenting from early stage explorers to significant producers that are still expanding by exploration.

For full details, and to register for a complimentary delegate pass, click [HERE](#)

A poor week for companies we follow, with **Argosy Minerals** suffering from a falling lithium price and **Cyprium Metals** announcing the dreaded words “strategic review”. I’m pleased and relieved I sold **Cyprium** as a hedge against any financing issues, and I was only concerned about the price and what dilution might occur, rather than if it might happen.

The main issue of the week is about a company we don’t follow on this website, but I have followed personally since visiting the mine a few years ago, **Scotgold**.

I would like to see a revival of mining in the UK, and **Scotgold**, with their mine at Tyndrum in central Scotland was at the forefront.

Scotgold are in production although they have been struggling a bit financially, so decided to raise additional funds via a placing. In mid February they announced a £3 million placing at 40p per share, to directors, institutions, and a retail placing.

Fast forward to this week and a disastrous production update was released, and they announced they needed £500,000 fast after mining into some barren rock! The shareprice is now 15p!

The obvious questions are what has happened to the £3.5 million raised just six weeks ago? And when did the company know they had found a barren area in the mine?

It almost beggars belief they have gone from gold rich rock to barren rock within such a short period.

Surely the exchange should be looking at this?

Companies on our Watchlist making news this week.

[03 Mining Issues a Retraction](#)

[Market Review for March 2023 Published](#)

[Argosy Minerals Shareprice Lower on Argentina Concerns](#)

[Antofagasta PLC to Open the Global Mining Conference](#)

[Cyprium Metals Announces a “Strategic Review”](#)

[Scotgold Plummets After Market Update](#)

[Mining Review 26th March 2023](#)

Market Data

Week on week price changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1599	-1.30%
Gold	1970	-0.45%
Silver	24.12	+3.74%
Palladium	1487	+4.50%
Platinum	1005	+1.72%
Rhodium	8000	-3.61%
Copper	4.1	+1.49%
Nickel	10.52	+5.94%
Zinc	1.35	+3.05%
Tin	11.75	+8.60%
Cobalt	15.54	+2.24%
Manganese	3.27	-0.91%
Lithium	28995	-12.91%
Uranium	50.35	+0.30%
Iron Ore	126	+6.69%
Coking Coal	320	+3.33%
Thermal coal	188.5	+1.34%
Magnesium	3137	+1.39%



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Disclosure

At the time of writing the author holds shares in **Argosy Minerals**.

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