Mining Review 5th March 2023

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US interest rate rise expectations failed to suppressed the price of gold, but many miners are back down.

Argosy Minerals delivered a positive production update at their Rincon Lithium Project, and Rumble Resources reported excellent drill results.



Karora Resources – Beta Hunt Mine Specimen Stone

City Investors Circle Mining Review 5th March 2023

The price if gold defied US interest rise speculation to end the week healthily in the blue, but industrial metals had a torrid week.

News from china seems to cause the market top flip flop from positive to negative on an almost weekly basis, and this was a negative week. With inflation running rampant a recession looks a bolt on certainty at some point, bit it takes time to get going as expenditure slows.

Turning to our watchlist companies, this was a quiet week for news, unusually so given that PDAC starts today.

Argosy Minerals delivered a positive production update at their Rincon Lithium Project, located in Salta, Argentina. They are almost 100% commissioned now and they seem to have executed well.

Rumble Resources reported excellent drill results from the latest round of high-grade Zn-Pb RC drilling results from the Tonka Prospect, plus the delineation of multiple new gravity low targets which potentially may represent new high-grade feeder faults within the 11km Tonka-Navajoh mineralised footprint and over 9km of drill untested strike southeast of Tonka-Navajoh deposit

News snippets from our watchlist are below, click on the links for the full story.

Pacgold IP Geophysics Confirms District-Scale Opportunity

Rumble Resources Finds Multiple New High-Grade Feeder Targets

Argosy Minerals Delivers Rincon Lithium Production Update

Japan Gold Gives Ryuo Project Update

Market Review February 2023

i-80 Gold Acquired Paycore Minerals

Mining Review 26th February 2023

Metal Prices

Weekly percentage changes

(US$ unless stated)

Metal Prices

Gold price in UK £	1542	+1.65%
Gold	1855	+2.43%
Silver	21.26	+2.31%
Palladium	1457	+2.53%
Platinum	982	+6.39%
Rhodium	10100	-9.69%
Copper	4.04	-1.70%
Nickel	10.96	-5.60%
Zinc	1.39	-0.71%
Tin	11.27	-6.24%
Cobalt	15.2	0.00%
Manganese	3.72	-3.63%
Lithium	46750	-10.88%

Uranium	51.5	-0.39%
Iron Ore	126.4	-3.07%
Coking Coal	340	-8.11%
Thermal coal	197	-1.01%
Magnesium	3221	+1.16%

Metal ETFs

GDX	28.63	+6.08%
GDXJ	35.12	+6.33%
Sil	27.78	+6.31%
SILJ	10.19	+9.33%
GOEX (PCX)	25.2	+7.23%
GLD	172.49	+2.46%
COPX	40.37	+9.94%

Miscellaneous

Au / Ag Ratio	87.5	2.11%
10 yr Tbond (TNX)	3.964	0.35%
2 yr T bond	4.871	4.53%
US index (DXY)	104.53	-0.69%
HUI	226.24	5.79%



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Disclosure

The author currently holds shares in **Argosy Minerals, i-80 Gold**, and **Pacgold**

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