

Mining Review Sunday 4th February 2024

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i-80 Gold – Ruby Hill, Nevada

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Gold remained above the key \$2,000 level despite the hawkish interest rate comments. This was probably helped by the US announced intention to bomb targets in the Middle East, which eventually occurred on Friday night, after days of announcing their intention to do so.



Turning to companies on our watchlists, there were some positive drill results from **Cabral Gold**, **i-80 Gold**, and **Orla Mining** reported during the week.

One disappointment was the results from **Gold Road Resources** where production for the year was at the low end of guidance, and AISC higher. This resulted in a share pullback, and a share that was trading at just above A\$2 on the 29th December is now back at A\$1.51!

This is really disappointing after waiting so long for GOR to break through the A\$2 resistance level, and one reason why I was opposed to them commencing dividend payments.

The guidance for 2024 is around the same so despite such as strong gold price the share price looks as though it will

settle down at this lower level once again, and it's incredibly disappointing.

On the plus side, despite paying the dividend they have a strong treasury and significant investments in **IGO** and **De Grey**, amongst others, so the company looks healthy moving forward.

All the news from the last week for our watchlist companies is listed below, click the links to be taken to the full story.

[Cabral Gold Drilled 10m @ 10.5 g/t Gold](#)

[Gold Road Resources Results Disappointed the Market](#)

[Market Review for January 2024 Published](#)

[UEC CEO Adnani Interviewed on Uranium Market](#)

[I-80 Gold Reports High-Grade Drill Results at the Fad Deposit](#)

[Orla Mining Updated on Infill Drilling at Camino Rojo Sulphides](#)

[Mining Review 28th January 2024](#)

Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1616	1.57%
Gold	2039	1.04%
Silver	22.68	-0.57%
Palladium	946	-0.84%
Platinum	893	-2.83%

Rhodium	4450	-2.39%
Copper	3.82	-0.78%
Nickel	7.25	-2.29%
Zinc	1.12	-5.08%
Tin	11.65	-2.84%
Cobalt	12.9	0.00%
Manganese	2.92	0.00%
Lithium	12048	0.02%
Uranium	106	4.95%
Iron Ore	130.7	-3.54%
Coking Coal	312	-3.70%
Thermal coal	117	-3.31%
Magnesium	2926	-2.04%
Metal ETFs		
GDX	28.02	-0.18%
GDXJ	34	-0.38%
Sil	25.59	0.31%
SILJ	8.81	-3.82%
GOEX (PCX)	23.04	-1.03%
GLD	188.61	0.86%
URA	31.52	6.52%
COPX	35.8	-1.89%

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

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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.

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