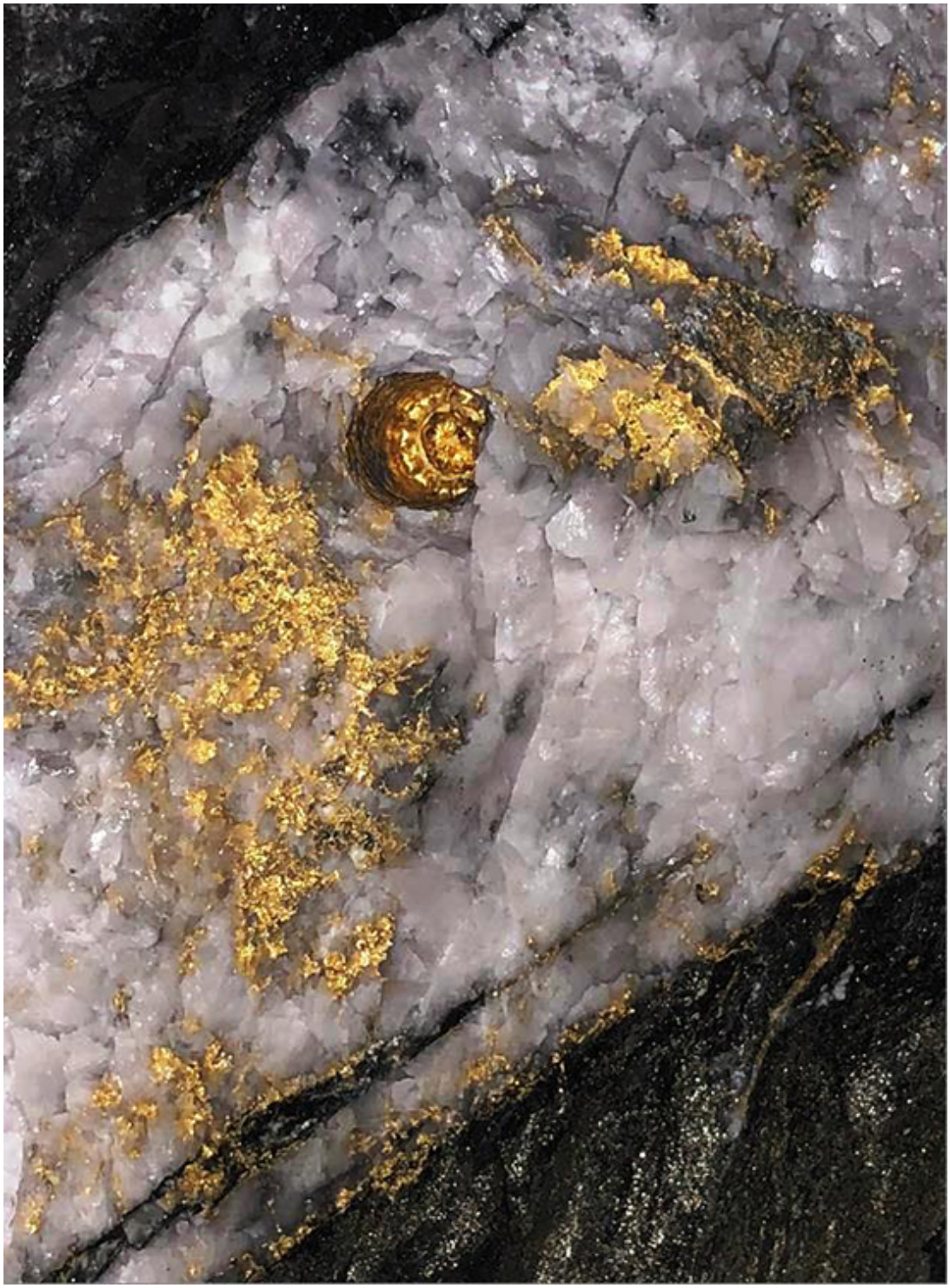
Mining Review Sunday Update 13th February 2022

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Gold in drill core from Beta Hunt mine, Karora Resources, Western Australia

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Gold was up 3% week on week, and silver an impressive 5%. Naturally many gold and silver juniors had a good week as a result. Gold was helped by rising US inflation as much as Ukraine tensions

The dollar also rose on increased interest rate speculation, perm any one of many different speculations as to the number of rises rumoured throughout the media. I still insist there is a limit as to how high rates can go as their level effects government borrowing costs.

Barrick Gold reported depletion after mining of +150% in 2021, after a few years of falling reserves, a positive sign.

Chaarat Gold are experiencing hard times trying to raise the capex for their mine in the Kyrgyz Republic, due to the fact that the state have taken the Kumtor Gold Mine from ***Centerra Gold***, who have no choice but to negotiate a settlement.

Obviously that action has caused potential financiers to lose faith in the Kyrgyz Republic, and who can blame them? They have acted in bad faith in my opinion, and deserve the negative publicity they have received. Sadly none of this is the fault of Chaarat's shareholders (nor Centerra's either for that matter), yes as always it is the shareholders who will suffer.

For this reason I am very choosy about the jurisdictions I

invest in.

Stocks on our watchlist in the news this week;

Cabral Gold Drills 23.8m @ 5.5 g/t gold at Cuiú Cuiú, Tapajos, Brazil

Calidus Resources commits to a renewable micro grid at the Warrawoona Gold Project

O3 Mining Reported 96% Gold Recoveries at Marban

American Creek JV Partner CEO Ken Konkin interview

Karora Resources Beta Hunt Shear Zone extended

Argosy Minerals Is on Schedule For Production in H2 2022

Market data

In US$

Precious metals

Gold	1859	3%
Silver	23.62	5%
Palladium	2316	1%

Platinum	1031	0%
Rhodium	18350	9%

Gold and silver were boosted by rising US inflation figures, and ongoing Ukrainian war tension.

Base Metals

Copper	4.64	5%
Nickel	10.91	4%
Zinc	1.7	4%
Tin	20.16	2%

Tin was boosted by threats of an Indonesian export ban.

Copper stocks are alarmingly low, although Shanghai received a new stock on Friday, possibly Chinese government reserve being released.

Energy Metals

Cobalt	31.96	0%
Manganese	3.38	-1%
Lithium	60911	7%
Uranium	43.6	-1%

Lithium continues to rise exponentially as prices in China rise due to increased EV battery demand.

Bulk commodities

Iron Ore	153	6%
Coking Coal	398	-3%

Magnesium	7003	1%

Iron ore demand from China is increasing at the same time as supply from Australia is struggling to keep pace.

The Chinese government are taking action to curb the price of coking coal after the recent rise to all time highs.

ETF's

GDX	32.43	7%
GDXJ	41.42	8%
Sil	35.19	8%
SILJ	12.4	11%
GOEX	28.9	7%
GLD	173.81	3%
COPX	40.78	7%

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