

Mining Review Sunday Update 21st August

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Ascot Resources – Big Missouri portal

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Another poor week for gold as the US dollar (DXY) climbed higher, reaching 108, a recent high.

The rise in the dollar is being assisted with so called “good news” being released about the state of the US economy, and the ridiculous denial that is is already in recession after two quarters of negative growth, the traditional definition.

This of course was negative for gold, silver, and other metal prices.

Industrial metals are declining due to low growth fears in the Chinese economy, and once again reports of brutal lockdowns of whole cities for a few covid cases.

Chile continues to make the news for the wrong reasons, this time in connection with a large 36m sinkhole that has appeared at the edge of the Alcaparrosa copper mine, owned by Lundin (80%) and Sumitomo (20%), in the Atacama region.

Immediately a determination seems to have been made that the company is to blame for “overexploitation”, and “severe penalties” are being threatened. Lundin are investigating the cause.

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Karora Resources has bounced back after some disappointing recent financials, despite record production, with a high grade coarse gold discovery at its Beta Hunt Mine, in WA.

The other piece of noteworthy news was that **UEC** and **UEX Corp.** came to an agreement regarding the terms of the proposed takeover of the latter, after the intervention of Dennison Mines had threatened to scupper the deal.

For the full stories, please click the links below;

Companies on our watchlist in the news this week;

[Karora Resources Discovered High-Grade Coarse Gold at Beta Hunt, WA](#)

[Cartier Resources Commenced a new Chimo Drill Campaign](#)

[Maple Gold drilled 24.4 G/T Gold Over 1m](#)

[Uranium Energy Corp And UEX Reached a New Takeover Agreement](#)

[American Creek Resources Reported a positive Drill Hole Extension](#)

[Rokmaster Resources Private Placement announced](#)

Market Data

Weekly price movements

All in US\$

Metal Prices

Gold	1748	-3.13%
Silver	19.06	-8.45%
Palladium	2060	-7.37%
Platinum	896	-7.15%
Rhodium	12900	-5.15%
Copper	3.64	-1.33%
Nickel	9.91	-5.44%
Zinc	1.62	-4.14%
Tin	11.14	-1.24%
Cobalt	22.12	4.34%
Manganese	3.42	0.88%
Lithium	68349	0.40%
Uranium	48.7	0.00%
Iron Ore	101.7	-9.03%
Coking Coal	280	24.44%
Thermal coal	300	14.94%
Magnesium	3788	7.80%
Lumber	520	-11.56%

Metals ETFs

GDX	25.25	-7.24%
GDXJ	31.33	-9.27%
Sil	24.22	-9.29%

SILJ	9.11	-11.12%
GOEX (PCX)	22.36	-9.07%
GLD	162.72	-3.07%
COPX	30.63	-4.88%

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Disclosure

At the time of writing the author holds shares in **American Creek and Karora Resources**, bought in the market at the prevailing price on the days of purchase.

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