# Mining Review Sunday Update 23rd January 2022

**City Investors Circle Mining Review 23rd January 2022**

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Lefroy Exploration drill crew, Western Australia

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All the energy metals, Copper, nickel, tin, cobalt, and lithium are all looking strong as the demand for these battery metals forces up prices.

Lithium is reaching new highs every week at the moment and one wonders how sustainable that, is? Still, if the demand is there, and there are currently no commercially proven substitutes to the Li-ion battery, lithium will remain in strong demand.

The UK has just announced a **gigafactory** will be built in Northumberland, assisting an area of high unemployment.  This of course will increase the demand for lithium and other battery metals even further.

It’s also maybe a sign of a beleaguered government looking for brownie points as they seem to be losing the ‘red wall’?  Or am I too cynical?

There has been a lot of newsflow from the mining companies since the start of the year, as news is released into the buying season after the end of year tax loss selling in Canada. Sadly many share prices are still falling, despite gold now around the US$1835 mark, after being much lower recently.

I do wonder how much further the junior miners can fall given the recent increases in both precious and industrial metal prices? The whole sector seems forgotten and unloved, surely that has to change soon?

## Stocks on our watchlist in the news

Eloro Resources Restarts Drilling at Iska Iska

Cartier Resources reports 27.4 gpt Au over 8m

Calidus Resources – New Lithium Exploration JV

**Lithium Power to Demerge Its Australian Assets**

**Westhaven Gold Initial Mineral Resource Estimate**

**Tinka Resources Increases Copper Gold Discovery**

**PDAC 2022 has been moved to June 2022**

# Market Data

(All in US$)

# Precious metals

| | | |
|---|---|---|
| Gold | 1835 | 1% |
| Silver | 24.27 | 6% |
| Palladium | 2040 | 8% |
| Platinum | 1028 | 6% |
| Rhodium | 15650 | -5% |

# Industrial metals

| | | |
|---|---|---|
| Copper | 4.5 | 0% |
| Nickel | 10.84 | 8% |
| Zinc | 1.67 | 3% |
| Tin | 20.05 | 6% |

Nickel rose on concerns about Indonesian supply.

# Energy Metals

| | | |
|---|---|---|
| Cobalt | 31.71 | 0% |
| Manganese | 3.38 | 5% |
| Lithium | 54014 | 10% |
| Uranium | 46 | 1% |

A huge jump for lithium, and another all time high, driven by Chinese demand.

### Bulk Commodities

| | | |
|---|---|---|
| Iron Ore | 135.4 | 4% |
| Coking Coal | 432 | 5% |
| Magnesium | 7257 | -2% |

Coking coal rose strongly following more shortages as some Australian mines were effected by wet weather, and some flooding in British Columbia after a severe weather event.

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Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

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.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

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***Disclosure***

At the time of writing the author holds shares in **Calidus Resources, Colonial Coal**, and **Eloro Resources**.

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