

Mining Review Sunday Update 9th January 2022

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Gold is hanging around \$1,800, but many market commentators are predicting a fall as the rate hike nears, so maybe a time to look at moving some funds into cash until the next gold bull run starts. Gold stocks are already beaten up with many falling around 50% in a year, so you have to ask how much more can they fall?

Copper and some other base metals covered by the Market Review also fell, as the US dollar gained strength.



Lithium Power International Greenbushes
photo, Western Australia.

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Fiore Gold and **Calibre Mining** shareholders voted through the takeover proposal, so Fiore Gold will disappear from the market next Wednesday. I am still undecided whether to sell Fiore before the day or accept Calibre shares.

Calibre has a good treasury and is using a 'hub and spoke' system to mine smaller deposits in Nicaragua, and is profitable, yet it seems unloved by the market, and you have to ask yourself why?

Nicaragua is a bit of a backwater, with only a handful of

mining companies working there, and not much known about the country, I guess it's just not exciting or sexy. It's run by a president who imprisons opponents before elections, and I guess that doesn't inspire confidence, even if he is clearly mining friendly and sees the benefits it brings to the country.

I think Calibre wanted Fiore to diversify into the US and try and shake of the stigma of only being in Nicaragua, and Fiore was a cheap way to buy production, have a second mine operating in two years, and have exploration upside potential.

Calibre have a good treasury, are profitable, and are looking to instigate some exploration around Fiore's Pan mine.

A profitable company currently with a market cap of CAD\$445 million with a treasury of CAD\$79 million looks a decent bet to me, even in a depressed gold market.

Shares on our Watchlist in the news this week

[Minera Alamos Major Shareholder Osisko Disposal](#)

[Lithium Power International Australian Update](#)

[Fiore Gold Shareholders Agree Calibre Mining Deal](#)

[City Investors Circle revamps Exploration Watchlist](#)

[Neometals Barrambie Pilot Plant and Offtake Update](#)

[City Investors Circle Tier 1 Watchlist changes](#)

[Neometals' Primobius to Enter USA with Stelco](#)

Market Data

(All in US\$)

Precious metals

Gold	1794	-5%
Silver	22.26	-3%
Palladium	1940	-1%
Platinum	960	-2%
Rhodium	17000	21%

The FED anticipated rate hike along with a rising US dollar and bond yields pushed gold back down again after it was climbing nicely.

Base Metals

Copper	4.34	0%
Nickel	9.29	2%
Zinc	1.63	1%
Tin	17.98	0%

Energy Metals

Cobalt	31.72	0%
Manganese	3.18	-1%
Lithium	44320	19%
Uranium	47	10%

Bulk commodities

Iron Ore	126.8	0%
Coking Coal	360	2%
Magnesium	8388	3%

ETF's

GDX	30.01	-4%
GDXJ	39.24	-6%
Sil	33.98	-9%
SILJ	11.56	-9%
GOEX	27.75	-6%
GLD	167.72	-1%
COPX	37.56	2%

The City Investors Circle Mining

Review for the 9th January 2022 is complete.

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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 **Fiore Gold** bought in the market at the prevailing price on the day of purchase*

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