Mining Review Weekly Update 7th Nov. 2021

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A fairly boring week as far as the mining and commodity sectors go, after a few weeks of excitement involving soaring metal prices, shortages of supply, and M & A activity amongst mining companies. Gold rose on interest rate news.

Who will be next in the M & A queue? Colonial Coal looks a likely candidate, as do Bardoc Gold, Canuc Resources, and maybe even Cartier Resources, in my view.



Canuc Resources drilling at Silver Mountain, Sonora, Mexico

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Copper stocks remain low, with interruptions of supply from

Chile and Peru, yet despite that the price has fallen back. Gold topped $1,800 again on no imminent rate rise news.

Who will be next in the M & A queue? Colonial Coal looks a likely candidate, as do Bardoc Gold, Canuc Resources, and maybe even Cartier Resources, in my opinion.

Colonial Coal are up for sale, no secret about that, management are highly experienced explorers and developers, but not miners, they make no secret of that. Potential predators are rumoured to be circling, we just need that first bid to bring others out of the woodwork.

Bardoc Gold have announced the dreaded "*strategic review*", and the CEO has gone, due to cost overruns on the capex for their Bardoc Gold Project. They are drilling to add to their 3.3 million ounces of gold, and they must surely be very attractive to any potential acquirer with existing milling facilities in the area. They are only 30 miles from Kalgoorlie, so a good number of potential candidates within easy reach, in my opinion.

Canuc Resources have some good quality neighbours on their doorstep, namely Barksdale, and Osisko Development, so any decent results could lead to a quick takeout.

Cartier Resources have quality assets and a good honest CEO, but despite that they seem to have lost momentum. It's not beyond the bounds of possibility that a suitor comes calling whilst the share price is in the doldrums.

Stocks on our watchlist in the news last week

ZEN Graphene Solutions Changed its Name to Zentek

Minera Alamos Celebrates Santana First Gold Pour

Canuc Resources Adds Two Claims at San Javier

Cornish Metals Intersect Tin, Copper, Silver and Zinc at United Downs

Bardoc Gold Hit High Grade Fold at N. Kanowna Star

Apollo Consolidated **bidder Ramelius Resources increases its offer to 62 c**

Monthly Mining Review October 2021 Published

Market Data

(All in US $)

Precious Metals

Gold	1817	2%
Silver	24.16	1%
Palladium	2040	6%
Platinum	1037	2%
Rhodium	14100	0%

Gold benefitted from the seeming reluctance to commit to raising interest rates in the near term.

PGM's rose on renewed industrial optimism as the shortage of semiconductors eased.

Base Metals

Copper	4.445	-1%
Nickel	8.91	-1%
Zinc	1.48	-5%
Tin	17.37	+1%

Despite the LME reporting their lowest ever copper stocks, and a general shortage elsewhere, the price fell this week.

The other base metals had a poor week, as the prices consolidated after recent steep rises. Tin rose though, still powering on.

Energy Metals

Cobalt	25.51	0%
Manganese	3.11	7%
Lithium	27470	0%
Uranium	43.8	0%

Not much happening in the battery metals space this week.

Bulk Commodities

Iron Ore	92.5	-24%
Coking Coal *	341	-8%

* Australian FOB price

Both coal and iron ore took a hammering this week, as Chinese production slowed due to environmental concerns and a shortage of electricity in the north, where many smelters are located.

Precious Metal ETF's

GDX	32.75	-1%
GDXJ	44.75	3%
Sil	39.51	0%
SILJ	13.56	4%
GOEX	30.9	2%
GLD	169.84	4%

Miscellaneous data

Au / Ag Ratio	75.75	-2%
10 yr Tbond	1.453	-8%
US index (DXY)	94.22	0%
HUI	258.9	2%

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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.

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 poster holds shares in Minera Alamos, Colonial Coal, and Bardoc Gold, bought in the market at the price prevailing on the days of purchase.

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