

PDAC – Day 1

PDAC, Toronto Canada. Day one of the four day mining fest that is the Prospectors and developers Conference, the world's largest mining show, enjoyed a healthy attendance, and, dare I say it, a return to exuberance!



I have been attending the PDAC for 10 years, so I have a good feel for the mood of the show.

After a few sombre years, I detect a feeling of genuine optimism and exuberance this year, a return of the Vancouver stock promoter even, noticeably absent for the last two years.

Amongst the people and CEO's I spoke to yesterday, the first day of the show, there is clearly a feeling that the worst is behind the mining sector now, and that things are moving positively again. I heard the in recent times rarely used phrase "10 bagger" used frequently when describing companies yesterday, and there is definitely a positive feel that has been missing for some time.

I find more companies want to talk about engaging and connecting with European investors than in previous years, and that should manifest itself into more corporate visits and roadshows in the months ahead, as companies that have inactive in promoting their story emerge to update investors.

Another trend I noticed was less companies were looking to a roadshow tour to raise money, rather looking to come to create interest in their story , and update existing investors. A year ago this was entirely different, with nearly all companies only interested in raising money.

I also note that the show seems to have a similar number of booths to last year, which is surprising given the lift in the sector, I expected more exhibitors. The core shack, traditionally on the upper floor has been moves to the Investors Exchange area, to fill that end of the room.

This has allowed an expanded coffee area on the mezzanine level, which seems poorly thought out to me. Last year the seated area was in the exchange, where many people with tired feet could rest for a few minutes, but now you have to exit the exchange and go up a floor, which makes no sense at all.

