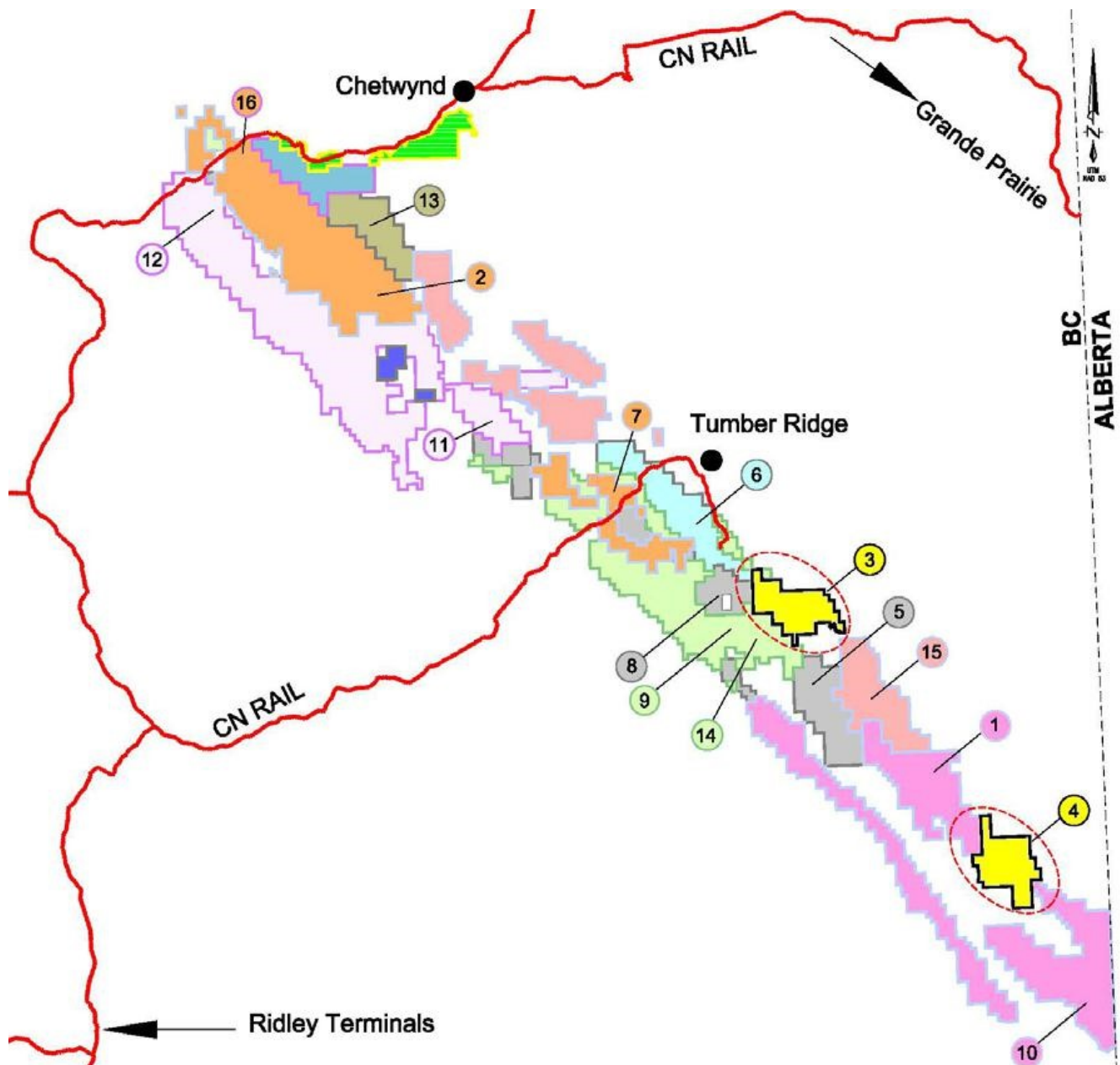


# Colonial Coal – Warren Irwin Interview

[Colonial Coal \(TSX.V: CAD\)](#)

Top Canadian Fund manager Warren Irwin, of Rosseau Asset Manager is interviewed about his opinion of Colonial Coal.

This is a rare opportunity to hear the thoughts of a successful fund manager talking about a single stock he knows intimately.



Map of the Peace River Coalfield, Colonail Coal's Flatbed is licence 3, and Huegenot licence 4

	<b>Colonial Coal</b>	<b>TSX.v : CAD</b>
	<b>Stage</b>	<b>Exploration</b>
	<b>Metals</b>	<b>Metallurgical coal</b>
	<b>Market cap</b>	<b>C\$294m @ C\$1.62</b>
	<b>Location</b>	<b>British Columbia, Canada</b>
	<b>Website</b>	<b><a href="http://www.ccoal.ca">www.ccoal.ca</a></b>

## **Colonial Coal – Warren Irwin Interview**

### **Colonial Coal (TSX.V: CAD)**

Top Canadian Fund manager Warren Irwin, of Rosseau Asset Manager is interviewed about his opinion of Colonial Coal.

This is a rare opportunity to hear the thoughts of a successful fund manager talking about a single stock he knows intimately.

Warren expands at some length about the company and his thoughts for future monetization.

As a shareholder myself I thought it well worth listening to the whole interview, which lasts around 40 minutes.

To listen to the interview, which is hosted on Youtube, [please](#)

[click here.](#)

With deals being done in the Peace River region, as well as in other countries around the world such as Australia, Colonial's large tonnage assets are starting to stand out as one of the few major deposits still in the hands of a junior.

I do feel that with other deals now completed it's only a matter of time before the first bid arrives for one of the few remaining large deposits of quality coking coal available in a tier one jurisdiction.

CEO David Austin has founded two coking coal companies in this region of Canada that went on to be taken out by majors, with Western Canadian Coal going for \$3.2 billion to Walter Energy.

Colonial is taking longer to conclude a deal, and there have been some mitigating circumstances such as covid, and Canada's relations with India and China being volatile in recent times. These relations have become warmer and more stable in recent times.

I am a long-term holder of Colonial Coal shares, and plan to hold until the company is acquired or participates in a corporate deal.

[To listen to the interview, please click HERE](#)

[To View Colonial Coal's historical news, please click here](#)

[live metal prices can be found HERE](#)

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## **Disclosure**

**At the time of writing the author holds shares in Colonial Coal.**

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# Colonial Coal Highlighted by Simply Wall St.

## Colonial Coal (TSX.V: CAD)

Simply Wall Street research has highlighted Colonial Coal as “one of three stocks to consider” in a recent research report.

CAD’s price has fallen back recently as the price of coking coal has weakened, but has started to climb again in the last few weeks, highlighting an undervaluation opportunity.



Colonial Coal – Site visit at the Huguenot property, British Columbia.



<b>Colonial Coal</b>	<b>TSX.v : CAD</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Metallurgical coal</b>
<b>Market cap</b>	<b>C\$409m @ C\$2.27</b>
<b>Location</b>	<b>British Columbia, Canada</b>
<b>Website</b>	<a href="http://www.ccoal.ca">www.ccoal.ca</a>

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CAD’s price has fallen back recently as the price of coking coal has weakened, but has started to climb again in the last few weeks, as a result of increasing Chinese industrial activity, highlighting an undervaluation opportunity.

There has been speculation that Colonial is the target of M



and A activity as the metallurgical coal sector is going through a lot of corporate activity.

A run in the coking coal price might just be the catalyst to attract that initial bid.

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[To read the research report, please click HERE](#)

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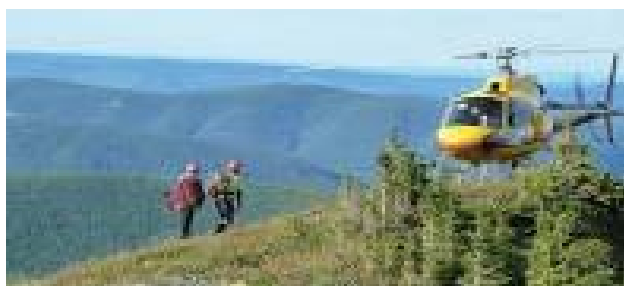
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## Colonial Coal Featured in new Streetwise Report

**Colonial Coal (TSX.V: CAD)**

Colonial Coal have been featured in a new research report by Streetwise.

The article features up to date research on the metallurgical coal industry.



Colonial Coal – Site visit at the Huguenot property



<b>Colonial Coal</b>	<b>TSX.v : CAD</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Metallurgical coal</b>
<b>Market cap</b>	<b>C\$533m @ C\$2.96</b>
<b>Location</b>	<b>British Columbia, Canada</b>
<b>Website</b>	<b><a href="http://www.ccoal.ca">www.ccoal.ca</a></b>

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To read the full news release  
please click [HERE](#)

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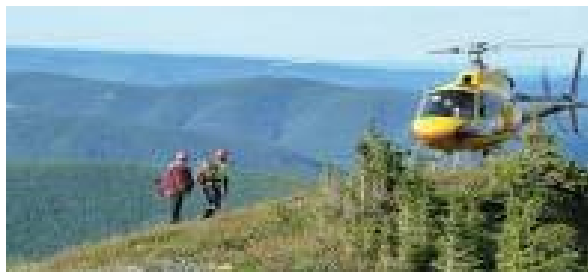
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# Colonial Coal Price Rises After New Report Published

Colonial Coal (TSX.V: CAD)

Colonial Coal rose 27% last week, with strong volume, after a research report by US media group Epstein published an upbeat report on Colonial and the prospectes for coking coal moving forward.

Colonial was looking a bit unloved until the report was released, and it's a thorough job, with update market data and projections, which clearly caught investors attention.



Colonial Coal – Site visit at the Huguenot property.

Colonial Coal	TSX.v : CAD
Stage	Exploration
Metals	Metallurgical coal



<b>Market cap</b>	<b>C\$342 m @ C\$1.95</b>
<b>Location</b>	<b>British Columbia, Canada</b>

## Colonial Coal Rose Strongly After a Positive Research Report.

**Colonial Coal (TSX.V: CAD)** rose 27% last week, with strong volume, after a research report by US media group Epstein published an upbeat report on Colonial and the prospectes for coking coal moving forward.

Colonial was looking a bit unloved until the report was released, and it's a thorough job, with update market data and projections, which clearly caught investors attention.

With optimism returning in some quarters for the Chinese economy , the price of iron ore is rising, and now metallurgical (coking) coal is getting the tow, because the two go hand in hand together in the producton of steel.

You can't have one without the other!

Epstein's research is very thorough and provides a positive picture of Colonial's prospects for selling the company, as merger and acquisition activity in the coal sector starts to heat up, primarily with Glencore and Tech.

The research report can be viewed [HERE](#).

It's an excellent read, based on up to date market data, and a compelling read for anyone following **Colonial Coal**, or the coking coal sector in general.

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# Colonial Coal New Research Report

Colonial Coal (TSX.V: CAD)

Is the subject of a new research report by respected analyst Tormont.

The updated report adds depth to the current metallurgical (coking) coal market and the various players involved in the machinations of M & A.



<b>Colonial Coal</b>	<b>TSX.v : CAD</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Metallurgical coal</b>
<b>Market cap</b>	<b>C\$342 m @ C\$1.95</b>
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### Colonial Coal (TSX.V: CAD)

Is the subject of a new research report by respected analyst Tormont.

The updated report adds depth to the current metallurgical (coking) coal market and the various players involved in the machinations of M & A.

Colonial Coal is a metallurgical (coking) coal explorer in the Peace River area of British Columbia, Canada.

Colonial has a large circa 800m ton resource of premium grade steelmaking coal adjoining other major projects, close to rail transportation infrastructure, with access to a west coast port for export routes to Japan, China, and India.

Sea routes are closer than from Vancouver and the Newcastle port, in Australia, lowering shipping costs and transportation time.

[The Colonial Coal corporate website can be found HERE](#)

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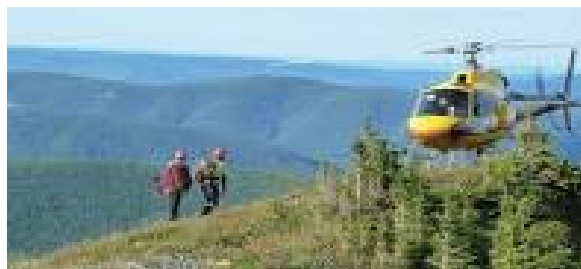
[conditions, please click HERE](#)

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# Colonial Coal Announces IR Partnership

Colonial Coal Intl. (TSX.V: CAD)

Announced that it has retained Adelaide Capital Markets Inc., a leading investor relations and capital markets advisory firm.



Colonial Coal – Site visit  
at the Huguenot property



Colonial Coal	TSX.v : CAD
Stage	Exploration
Metals	Metallurgical coal
Market cap	C\$289 m @ C\$1.65
Location	British Columbia, Canada

# COLONIAL COAL ANNOUNCES INVESTOR RELATIONS PARTNERSHIP WITH ADELAIDE CAPITAL

Vancouver, B.C., Canada – February 13, 2023 – **Colonial Coal International Corp. (TSX-V: CAD)** (the “Corporation” or “Colonial Coal”) is pleased to announce that it has retained Adelaide Capital Markets Inc. (“Adelaide”), a leading investor relations and capital markets advisory firm, as an investor relations consultant, subject to acceptance for filing by the TSX Venture Exchange (the “TSX-V”).

The term of the agreement is for a period of six months unless otherwise extended.

Adelaide is a full-service investor relations firm that brings a unique and powerful perspective and a re-engineered investor relations business model.

Adelaide will work closely with Colonial Coal to develop and deploy a comprehensive capital markets program, which includes

assisting with non-deal roadshows, virtual campaigns, conferences and assisting with investor communication.

[For brevity, this summary has been redacted, to read the full news release, please click HERE](#)

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## Colonial Coal MD & A for Year End July 2022

Colonial Coal (TSX.V: CAD)

Published their Year end financial results for July 2022.

The company remains in good financial health, as they await corporate activity for their quality coking coal at their two projects located in British Columbia, Canada.

## FLATBED PROPERTY: GORDON CREEK DEPOSIT AREA

INITIAL DRILLING – SUMMER / AUTUMN 2017

**Location:** Proximal to supportive infrastructure such as existing Rail Line, Power, Provincial Highway, Tumbler Ridge townsite and to Currently and Recently Producing Coal Mines (with Rail Loadouts and Wash Plants) plus several other very Advanced, Permitted, Coal Projects

**Target Type:** Underground Mineable

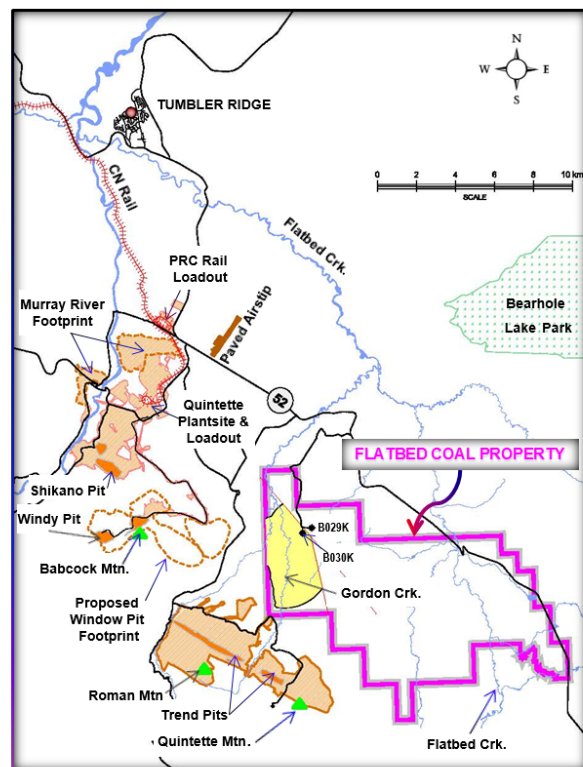
**Coal Seams:** Gates Formation (the same as all past and current producers in the Tumbler Ridge area)

**No. of Seams:** 8 (in descending order, Seams B, D, E, F1, F2, G, J, and K)

**NI 43-101 Compliant Resources:**  
298 Million Tonnes of Inferred Resources

### Coal Quality:

- Premium, Hard Coking Coal – Seams B to G
- Semi Soft Coking Coal – Seams J and K
- Capable of producing low ash, low sulphur and low phosphorus product coals
- Giesler Fluidities (max. ddpm) for Seams B, D and E range from 286 to 1140



## Colonial Coal Flatbed map

Colonial Coal	TSX.v : CAD
Stage	Exploration
Metals	Metallurgical coal
Market cap	C\$260 m @ C\$1.48
Location	British Columbia, Canada

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## Colonial Coal “Cheapest Coking Coal Junior”

Colonial Coal (TSX.V: CAD)

Has been the subject of a new research note by Epstein



Research of NY.

Epstein opines that CAD is the “Cheapest Coking Coal Junior and an active takeover target”. To read the research note ...[...]

Colonial Coal	TSX.v : CAD
Stage	Exploration
Metals	Metallurgical coal
Market cap	C\$294 m @ C\$1.68
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# **Mining Review Sunday Update 23rd January 2022**

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

Gold had a good week as the markets wobbled quite substantially, especially the tech laden NASDAQ index, a long overdue shake out surely?

Copper, nickel, tin, cobalt, and lithium are all looking strong as the anticipated demand for these battery metals forces up prices. The UK has just announced a gigafactory will be built.



Lefroy Exploration drill crew, Western Australia

# City Investors Circle Mining Review 23rd January 2022

Gold had a good week as the markets wobbled quite substantially, especially the tech laden NASDAQ index, a long overdue shake out surely?

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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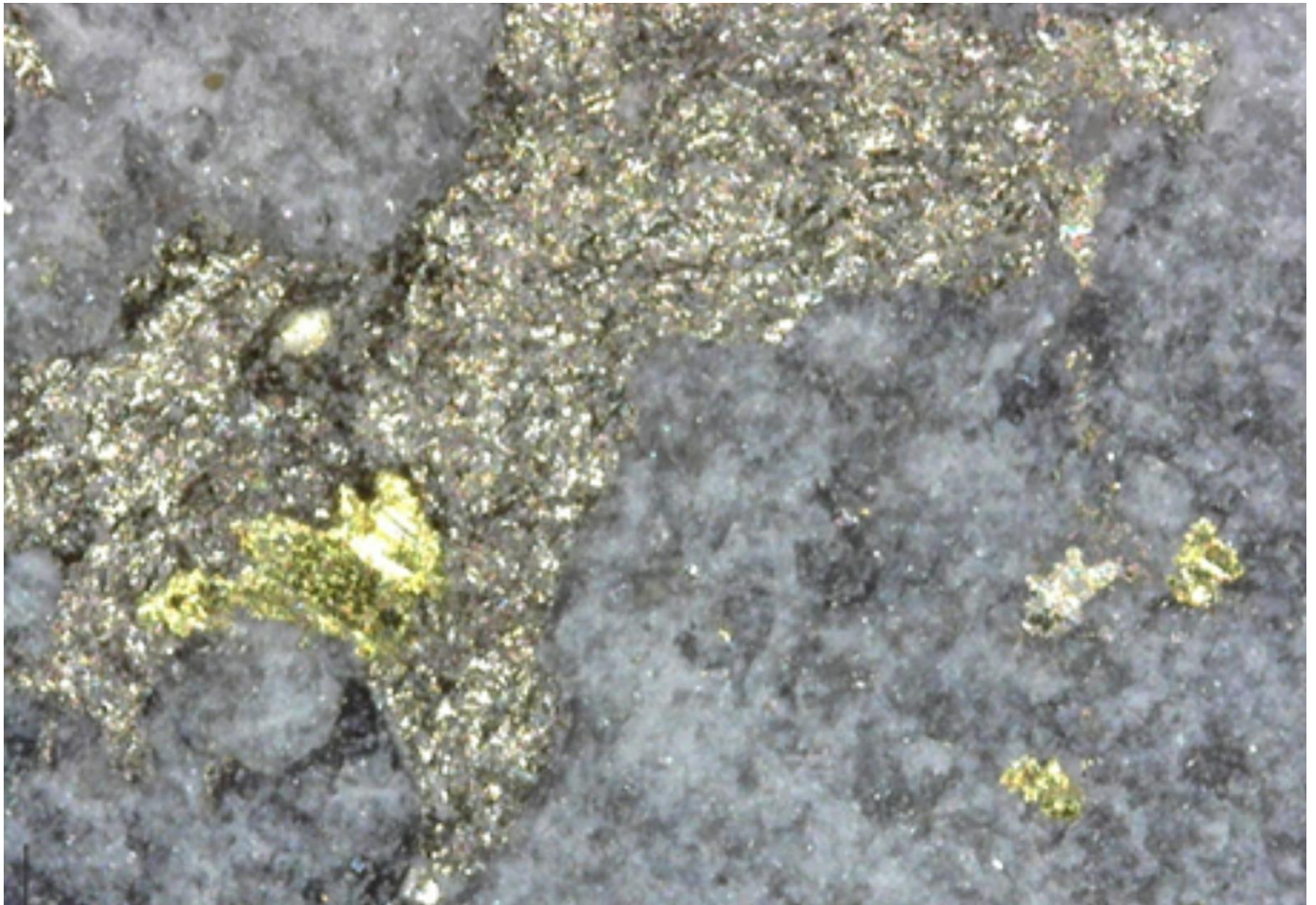
# Mining Review Sunday Update 16th January 2021

[City Investors Circle Mining Review 16th January 2021](#)

Coking coal really roared this week, up 14%, and has gone into contango, meaning the future price of coal into China is now being higher than the present market price.

[Colonial Coal](#) is a beneficiary of this strong price at a time where it's rumoured that potential predators are circling.

Gold had a good week, as did nickel, copper, and tin.



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Gold had a good week, as did nickel, copper, and tin.

## Mining company news

**Fiore Gold's** takeover by **Calibre Mining** completed this week, so I am now a shareholder in a company with four producing mines, cashflow positive, plus a large treasury, which is not a bad place to be.

I hope they look to secure another near to production mine outside Nicaragua (preferably in the USA, Canada, or Mexico) as well as bringing Gold Rock in Nevada into production as soon as possible. That way there will be less focus on them being primarily a Nicaragua based producer, because that may well be holding the price back currently in my opinion.

Once Gold Rock starts producing, they will have two producing USA based gold mines, and one wonders what they propose doing with the 2 million ounce gold resource at Gold Eagle in Washington state? Hecla own the adjoining property and are key to any development of Gold Eagle apparently.

## Shares on our Watchlist in the news this week

[Ascot Resources Intercepts High-Grade Gold at Day](#)

[Latrobe Magnesium added to Watchlist](#)

[03 Mining Results from Its Marban Drill program](#)

[American Creek JV Drills 1.91 g/t Gold Eq Over 85m](#)

[Newcore Gold Intersects 1.79 g/t Gold Over 24 M](#)

[Magnetic Resources Report high Grade Gold Zones](#)

## Market Data

(All in US\$)

### Precious metals

Gold	1818	1%
Silver	23	3%
Palladium	1895	-2%
Platinum	974	1%
Rhodium	16400	-4%

### Base metals

Copper	4.52	4%
Nickel	10.04	8%
Zinc	1.62	-1%
Tin	18.98	6%

Low **copper** stocks on the LME, Shanghai, plus Chinese non warranted warehouse stocks are driving the price higher as maintaining supply outweighs trying to hold the price down.

## Energy metals

Cobalt	31.71	0%
Manganese	3.23	2%
Lithium	49265	11%
Uranium	45.75	-3%

Lithium just keeps on rising as supply concerns continue and the Chinese are focusing on supply rather than price, otherwise their EV battery factories will grind to a halt.

## Bulk commodities

Iron Ore	129.6	2%
Coking Coal	410	14%
Magnesium	7398	-12%

Iron ore has bounced nicely, and increased demand for coking coal combined with low stocks in China have driven the price higher. The coking coal price is now in contango.

## ETF's

GDX	30.97	3%
GDXJ	40.47	3%
Sil	35.05	3%
SILJ	12.11	5%
GOEX	28.48	3%
GLD	169.67	1%
COPX	39.72	6%

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## Colonial Coal shareholders re-elect six directors

Colonial Coal International Corp. (TSX.V: CAD)

Released the results of the company's annual general meeting held on Dec. 14, 2021, in Vancouver, B.C.

The company reported that the shareholders voted to re-elect David Austin, Ian Downie, Anthony Hammond, John Perry, Gregory Waller and Partha S. Bhattacharyya as directors of the company for the ensuing year.

Colonial Coal	TSX.v : CAD
Stage	Exploration
Metals	Metallurgical coal
Market cap	C\$407 m @ C\$2.85
Location	British Columbia, Canada



2021-12-14 14:48 ET – News Release

Mr. Shane Austin reports

## **COLONIAL COAL ANNOUNCES RESULTS OF AGM AND DIRECTOR APPOINTMENTS**

Colonial Coal International Corp. (TSX.V: CAD) has released the results of the company's annual general meeting held on Dec. 14, 2021, in Vancouver, B.C. The company is pleased to report that, at its AGM, the shareholders voted to re-elect David Austin, Ian Downie, Anthony Hammond, John Perry, Gregory Waller and Partha S. Bhattacharyya as directors of the company for the ensuing year.

In addition, at the AGM the shareholders also approved the reappointment of PricewaterhouseCoopers LLP, Chartered Professional Accountants, as the company's auditor and authorized the directors to fix the auditor's remuneration.

Furthermore, at the AGM the shareholders also approved the company's current share option plan.

For more information on these matters, please refer to the company's AGM management proxy circular, which is available on SEDAR.

Following the AGM, the board of directors met and confirmed the appointment of the following company executive officers, Mr. Austin, chairman, president and chief executive officer; Mr. Perry: chief operating officer, and Andrea Yuan, corporate secretary and chief financial officer; and the reappointment of the following members to the company's current audit committee: Mr. Downie (chairman), Mr. Austin and Mr. Hammond.

The board would like to thank the shareholders for their continuing support.

## About Colonial Coal International Corp.

Colonial Coal is a publicly traded coal corporation in British Columbia that focuses primarily on coking coal projects.

The Northeast coal block of British Columbia, within which the corporation's projects are located, hosts a number of proven deposits and has been the subject of merger and acquisition activities by Anglo-American and others.

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# City Investors Circle Annual Mining Review Issued

## City Investors Circle

Have published their Annual Mining Review featuring the best performing stocks on their mining watchlist, and also the commodities that have risen the most during 2021.

To read the Mining Review, please click [...]



**City Investors Circle Annual Mining Review has been published.**

Have published their *Annual Mining Review* featuring the best performing stocks on their mining watchlist, and also the commodities that have risen the most during 2021.

To read the *Annual Mining Review* please click [here](#)

The *Review* features the best performing companies that have presented to the circle in London over the years, and the best performing companies on the watchlist during 2021.

The *Review* also lists commodity performance during the last year.

To subscribe to the Mining Review and also to receive invitations to our free to attend events, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

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## **Colonial Coal – New Research Note Published**

**Colonial Coal (TSX.V: CAD)**

A new research note written by New York and London based Hallgarten Investment Research is positive for Colonial Coal.

What is amusing is the price target given when the report was written a week ago has already been surpassed! A 50% increase

in share price in a week means the report may need to be updated [...]

Colonial Coal	TSX.v : CAD
Stage	Exploration
Metals	Metallurgical coal
Market cap	C\$576 m @ C\$3.31
Location	British Columbia, Canada

**FLATBED PROPERTY: GORDON CREEK DEPOSIT AREA**

*INITIAL DRILLING – SUMMER / AUTUMN 2017*

**Location:** Proximal to supportive infrastructure such as existing Rail Line, Power, Provincial Highway, Tumbler Ridge townsite and to Currently and Recently Producing Coal Mines (with Rail Loadouts and Wash Plants) plus several other very Advanced, Permitted, Coal Projects

**Target Type:** Underground Mineable

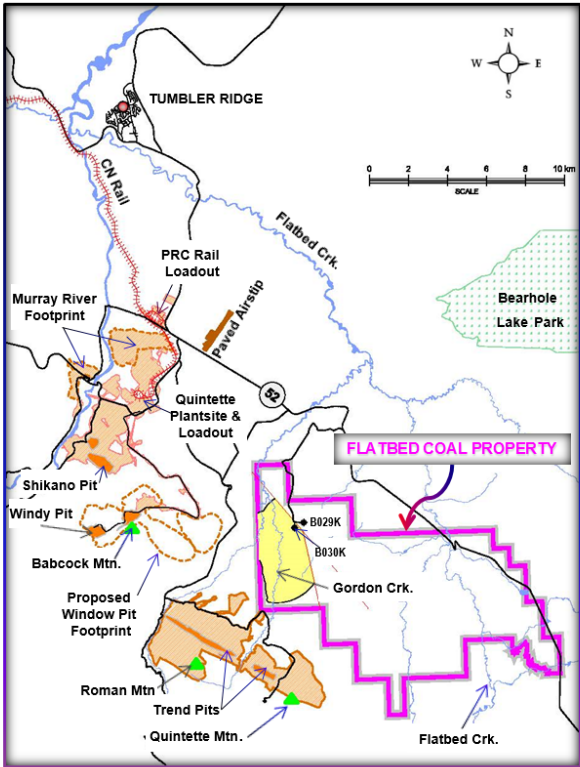
**Coal Seams:** Gates Formation (the same as all past and current producers in the Tumbler Ridge area)

**No. of Seams:** 8 (in descending order, Seams B, D, E, F1, F2, G, J, and K)

**NI 43-101 Compliant Resources:**  
298 Million Tonnes of Inferred Resources

**Coal Quality:**

- Premium, Hard Coking Coal – Seams B to G
- Semi Soft Coking Coal – Seams J and K
- Capable of producing low ash, low sulphur and low phosphorus product coals
- Giesler Fluidities (max. ddpm) for Seams B, D and E range from 286 to 1140



Colonial Coal Flatbed map

# Colonial Coal – New Research Report Published by Hallgarten & Co.

A new research note written by New York and London based Hallgarten Investment Research is positive for **Colonial Coal**.

What is amusing is the price target given when the report was written a week ago has already been surpassed! A 50% increase in share price in a week means the report may need to be updated!

A week can be a long time in the markets, and so it has come to pass as a research note written a week ago with what looked like an achievable price target in the medium term, has already been surpassed.

It does seem as though the market is at last realising the undervaluation of CAD versus its assets in the ground. Even after such a rise, the share price *still* looks undervalued in my opinion.

One concern may be that if the price continues to rise we may be priced out, but of course the opposite is also true, where the rising price brings bidders to the table quicker as they seek to secure supply at an affordable price.

[To read the new Hallgarten & Co. research report for Colonial Coal, please click HERE](#)

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## **Disclosure**

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# Colonial Coal Price Soaring – New Research Report

## Colonial Coal (TSX.V: CAD)

The share price of Colonial Coal is soaring on the sky high price of steelmaking (coking) coal, and speculation the company may receive M & A activity in the near future.

Every \$1 rise per tonne in the price of coking coal just makes the undervaluation of Colonial Coal at the resource level look ever more ridiculous.

Colonial Coal	TSX.v : CAD
Stage	Exploration
Metals	Metallurgical coal
Market cap	C\$400 m @ C\$2.30
Location	British Columbia, Canada



COLONIAL COAL  
INTERNATIONAL  
CORPORATION

# Colonial Coal – New Research Report Published as The Share Price Soars

The share price of Colonial Coal is soaring on the sky high price of steelmaking (coking) coal, and speculation the company may receive M & A activity in the near future.

Every \$1 rise per tonne in the price of coking coal just makes the undervaluation of Colonial Coal at the resource level look ever more ridiculous.

The company has proved up a substantial resource, and there is no point in them spending more money to add more tonnes when what they have is very attractive to a potential bidder.

It is well known that the highly experienced management team at Colonial Coal thrive on discovering new deposits, and vending them on at opportune moments, with Western Canadian Coal and NEMI being two prime examples.

Davis Austin and the team have been very open about the fact they are prepared to enter into a deal for one or both of their rich hard coking coal deposits in the prolific Peace River Basin region of British Columbia, and with the coking coal price at record highs, now would appear to be the moment that people are focusing on those rich assets.

A new research report has just been published by **Bridgeport Capital** of Vancouver, which is very bullish on CAD!

You can access the Bridge Special Situations report for Colonial Coal by clicking [HERE](#)



*I recommend you read it, they cut to the chase, no flannel or waffle.*

## Disclosure

I am a long term holder of Colonial Coal, with all my stock bought in the market at the prevailing price on the day of purchase.

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## Colonial Coal Jumps on Coal price and bid rumours

Colonial Coal (TSX.V: CAD)

The share price of Colonial Coal has risen sharply over the last month as there seems to be feeling in some quarters that the company might finally be on the radar of potential bidders, looking to secure a supply of coking coal for the future.

It has long been thought that Colonial could receive bids from either Chinese or Indian companies, but Japan and Korea are also potential sources, as well as the USA of course.

Colonial Coal	TSX.v : CAD
Stage	Exploration
Metals	Metallurgical coal
Market cap	C\$240 m @ C\$1.38
Location	British Columbia, Canada

## FLATBED PROPERTY: GORDON CREEK DEPOSIT AREA

INITIAL DRILLING – SUMMER / AUTUMN 2017

**Location:** Proximal to supportive infrastructure such as existing Rail Line, Power, Provincial Highway, Tumbler Ridge townsite and to Currently and Recently Producing Coal Mines (with Rail Loadouts and Wash Plants) plus several other very Advanced, Permitted, Coal Projects

**Target Type:** Underground Mineable

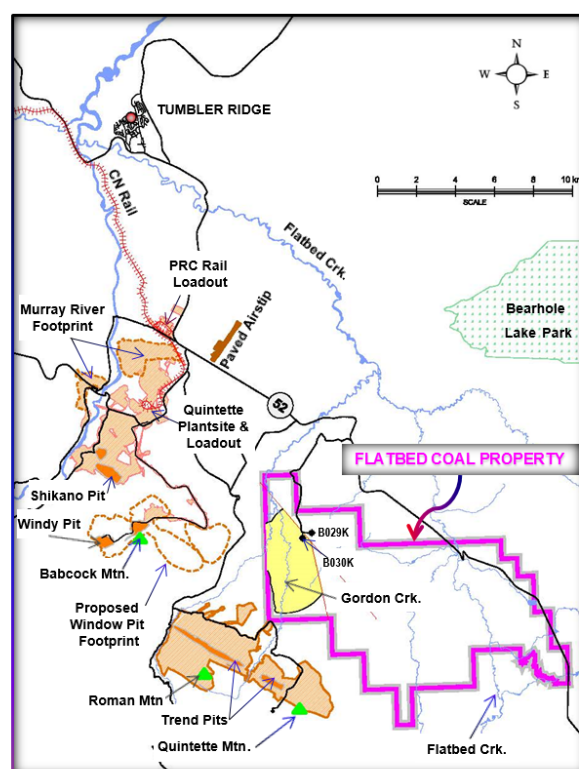
**Coal Seams:** Gates Formation (the same as all past and current producers in the Tumbler Ridge area)

**No. of Seams:** 8 (in descending order, Seams B, D, E, F1, F2, G, J, and K)

**NI 43-101 Compliant Resources:**  
298 Million Tonnes of Inferred Resources

### Coal Quality:

- Premium, Hard Coking Coal – Seams B to G
- Semi Soft Coking Coal – Seams J and K
- Capable of producing low ash, low sulphur and low phosphorus product coals
- Giesler Fluidities (max. ddpm) for Seams B, D and E range from 286 to 1140



Colonial Coal Flatbed map

# Colonial Coal Jumps on High Coking Coal price and bid rumours

**Colonial Coal (TSX.V: CAD)** The share price of Colonial Coal has risen sharply over the last month as there seems to be feeling in some quarters that the company might finally be on the radar of potential bidders, looking to secure a supply of coking coal for the future.

It has long been thought that Colonial could receive bids from either Chinese or Indian companies, but Japan and Korea are also potential sources, as well as the USA of course.

One question being asked by shareholders and those interested in investing in the company is what would a bid value the shares at?

Currently CAD is valued at a mere 38 Canadian cents per tonne of resource in the ground! FOB costs to the port are around C\$130 – C\$150, so this normally low margin bulk commodity that is currently selling in China for over C\$400 has one heck of a margin...

Clearly capex needs to be taken into account, but even so, CAD looks so undervalued it's not true.

The graphics below illustrate perfectly the potential for share price appreciation and the creation of shareholder value, giving various price points that a bid might be received at per tonne of coal, and the resulting share price.

The investment thesis looks compelling at this low share price in my opinion, the world needs steelmaking coal, they are still building steel mills powered by coking coal in Asia currently, there is no substitute for coking coal at present.

CAD stock price at various resource valuations



Colonial Calculator							
Share Structure:							
	Shares out	183,368,051	fully diluted				
	Share Price	\$ 1.45	CAD				
	Market Cap	\$ 265,883,674	CAD				
Coal Resource:							
	Huguenot	278,000,000	measured				
		119,000,000	indicated				
	Huguenot total	397,000,000					
	Flatbed	298,000,000					
	TOTAL	695,000,000	tonnes				
	Currently trading at	\$ 0.38	CAD / tonne in the ground				
	Currently trading at	\$ 0.301	USD / tonne in the ground				
FX	1.2700						

Estimates:

	USD/tonne		CAD/share	
@	\$	0.25	\$	1.20
@	<b>\$</b>	<b>0.30</b>	<b>\$</b>	<b>1.45</b>
@	\$	0.50	\$	2.41
@	\$	0.75	\$	3.61
@	\$	1.00	\$	4.81
@	\$	1.25	\$	6.02
@	\$	1.50	\$	7.22
@	\$	1.75	\$	8.42
@	\$	2.00	\$	9.63

[The Colonial Coal website can be accessed HERE](#)

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# Mining Review Sunday Update 19th September

## Mining Review Sunday Update 19th September

The story of the week again, sadly, was the falling gold price, into the mid 1700's, due to better than expected US retail figures, and a strengthening US dollar.

Iron ore is another casualty, but for a different reason. Coking coal is roofing it as supply is tight, bring companies like Colonial Coal into investor focus.

Setting Up the Drill at Columba  
July 2019



Kootenay Silver Columba drill camp, Mexico

## Mining Review Sunday Update 19th September

The story of the week again, sadly, was the falling gold price, into the mid 1700's, due to better than expected US retail figures, and a strengthening US dollar.

Iron ore is another casualty, but for a different reason, the Chinese government is limiting steel production for the remainder of 2021, causing a sharp drop in demand for iron ore.

Coking coal is roofing it as supply is tight, bring companies like **Colonial Coal** into investor focus. The price has more than doubled in a few short months.

## Stocks on our watchlist making news this week

**Orla Mining** – [Placed 8th in the TSX30 for stock price performance over three years.](#)

**Wesdome Gold** – [Placed 10th in the TSX30 for stock price performance over three years.](#)

**Apollo Consolidated** – [Defined some robust gold zones at Lake Rebecca](#)

**Fiore Gold** – [Amended their Pan Mine Technical Report](#)

**Neometals** – [The Primobius JV have started phase 2 of their battery recycling project](#)

**Gold Road** – [Reported a net profit and a dividend](#)

**Bardoc Gold** – [Highlighted the potential to grow the Zorastrian deposit](#)

### Market Data

## Precious metals

Gold	1755	-2%
Silver	22.4	-6%

Palladium	2015	-8%
Platinum	943	-1%
Rhodium	14500	-6%

**Gold** got thumped by some unexpectedly good US retail numbers, and fell sharply back through to around \$1,760. **Silver** took an ever harder beating, losing 6% in 5 trading days.

**Palladium** was knocked back on lower car production due to a shortage of micro chips, and reports that some manufacturers are switching to **platinum** due to the lower cost.

## Base metals

Copper	4.22	0%
Nickel	9	-2%
Zinc	1.39	0%
Tin	15.85	3%

## Energy Metals

Cobalt	22.19	-1%
Manganese	2.87	-1%
Lithium	22941	+16%
Uranium	44	+9%

**Lithium** is roaring away as supply concerns are forcing battery companies to try and secure supply at ever higher prices.

**Uranium** is rising rapidly due to the actions of the **Sprott**

Physical Uranium Trust buying a significant quantity on the spot market to warehouse, thus driving up prices. Sprott has just announced it is raising another \$1 billion for uranium purchases. I wonder if Sprott is related to the Hunt brothers?

## Bulk commodities

Iron Ore	102	-25%
Coking Coal	359	+22%

Quite an extraordinary divergence here, with iron ore slumping due to Chinese steel production limitations at the same time as a real coking coal supply crunch.

## Miscellaneous

GDX	30.58	-3%
GDXJ	40.48	-1%
Sil	37.46	-4%
SILJ	12.46	-3%
GLD	163.77	-2%
Au / Ag Ratio	75.94	+1%
10 yr Tbond	1.371	2%
US index (DXY)	93.26	1%
HUI	237.63	-2%

The precious metal ETF's had predicable falls, given the losses on the other precious metals, as the US dollar strengthened.

The gold / silver ratio is widening again just as it seemed to be returning to a more normal level.

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