

# 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
Location	British Columbia, Canada



COLONIAL COAL  
INTERNATIONAL  
CORPORATION

Epstein have issued a new research note that states that Colonial Coal is the “Cheapest Coking Coal Junior and an active takeover target”

**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 please click [HERE](#)

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If you need clarification of any information contained in this note, or have any questions about **Colonial Coal**, I will be delighted to assist – Please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

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# Mining Review Sunday Update 13th March 2022

## City Investors Circle Mining Review 13th March 2022

Metal prices were heavily influenced by the Ukrainian conflict, with **nickel** making the headlines due to the price rising to \$100,000 on the LME, before the market was closed as trading was becoming irrational.

**Thermal coal** also rose strongly in price as countries such as Germany move to secure supply to possibly replace Russian gas. **Uranium** rose strongly as Russia supplies 16% of US uranium imports.



Calidus Resources – Pirra Lithium outcropping at surface

*“There are decades where nothing happens; and there are weeks where decades happen”*

## City Investors Circle Mining Review 13th March 2022

Metal prices were heavily influenced by the Ukrainian conflict, with **nickel** making the headlines due to the price rising to \$100,000 on the LME, before the market was closed on Tuesday, as trading was becoming irrational. It remained closed on Friday.

The LME then reversed the day's nickel trades, to the consternation of some of the market participants. As a result, some hedge funds are leaving the market in protest.

In my opinion reversing the trades was a poor decision, as all traders are willing participants, so why do it? The rumour is Chinese trader Xiang Guangda, known as 'Big Shot', owner of Tsingshan, plans to continue to hold his 150,000t short position on the LME, **despite Tsingshan's losses which are in the region of \$8-12bn!**



**Thermal coal** also rose strongly in price as countries such as Germany move to secure supply to possibly replace Russian gas. Coking coal, essential for steel making, rose to \$472, which is over CAD\$600.

**Colonial Coal**, which has both good quality coking coal, *plus* thermal coal, is looking a stronger bid prospect by the day, with FOB prices of around CAD\$150 for their coking coal. This is a massive margin for what is traditionally a low margin high volume commodity.

**Uranium** rose strongly to US\$60 lb, as Russia supplies 16% of US uranium imports. Biden is under pressure to ***not*** sanction uranium imports. **UEC** (NYSE) has a large stockpile of physical uranium, as has the Sprott Physical Uranium Trust.

**Rhodium** and **cobalt** are also catching a bid as supply concerns grow.

## Mining Review – General Mining news

Chile's new government took office, which should raise concerns for some mining investors with investment based there, as nationalisation is being talked about, as well as restricting water and seeking the permission of indigenous groups before mining will be permitted.

The government of Guinea has ordered that **Rio Tinto** stop all activities on their Simandou project. This is a high grade iron ore project. The government want a railway line to be built via an indirect route to a port in neighbouring Liberia, although the project lies close to Liberia, and a much shorter route is possible, and presumably a lot cheaper.

# Stocks on out watchlist in the news this week

[Cabral Gold Drilled More Bonanza Grades at MG](#)

[Gold Road Issued an Updated Corporate Presentation](#)

[Newcore Gold Makes Two Greenfield Discoveries at Enchi, Ghana](#)

[Calidus Resources Lithium Prospect in East Pilbara](#)

[Zentek Ltd. – Suspension of Coverage due to press accusations](#)

[Metal Prices Soaring Driven by Supply Concerns](#)

[Calidus Resources News – Trading Halt](#)

Market Data (In US\$)

## Precious metals

Gold	1988	+1%
Silver	25.85	0%
Palladium	2811	-7%
Platinum	1082	-4%
Rhodium	19000	-7%



## Base Metals

Copper	4.6	-3%
Nickel***	21.88***	+68%***
Zinc	1.8	-1%
Tin	19.41	-8%

\*\*\* The actual nickel price is difficult to determine due to the closure of nickel trading on the LME, and very restricted trading on the Shanghai Metals Exchange.

## Energy Metals

Cobalt	37.26	+9%
Manganese	3.56	+4%
Lithium	73949	0%
Uranium	60.4	+17%

## Bulk commodities

Iron Ore	162.8	+9%
Coking Coal	472	+12%
Magnesium	7098	+1%

## Metal ETF's

GDX	38.29	2%
GDXJ	47.64	2%

Sil	37.16	2%
SILJ	14.46	3%
GOEX	33.08	3%
GLD	185.09	1%
COPX	42.92	-4%

The Mining Review for the 13th March is complete.

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# City Investors Circle Mining Review January 2022

[City Investors Circle Mining Review January 2022](#)

Has been published, including comments on copper, zinc, and tin.

The Review also features a new tier 1 watchlist of 11 stocks expected to generate positive news during the year.



Rokmaster  
Resources

# City Investors Circle Mining Review January 2022

Has been published, including comments on **copper**, **zinc**, and **tin**, all of which are in short supply for a number of reasons.

The Review also features a new tier 1 watchlist of 11 stocks expected to generate positive news during the year. All are either in production, or close to production and in construction, or a corporate event may be likely.

My preferred company is one that has a low capex, brings a project into production, and then grows organically using cashflow from production. The new tier 1 watchlist contains eight such companies out of eleven selections.

I am hopeful that all eleven will generate positive newsflow during 2022.

**To read the January 2022 Mining Review, please click [HERE](#)**

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## **Mining Review Sunday Update 16th January 2021**

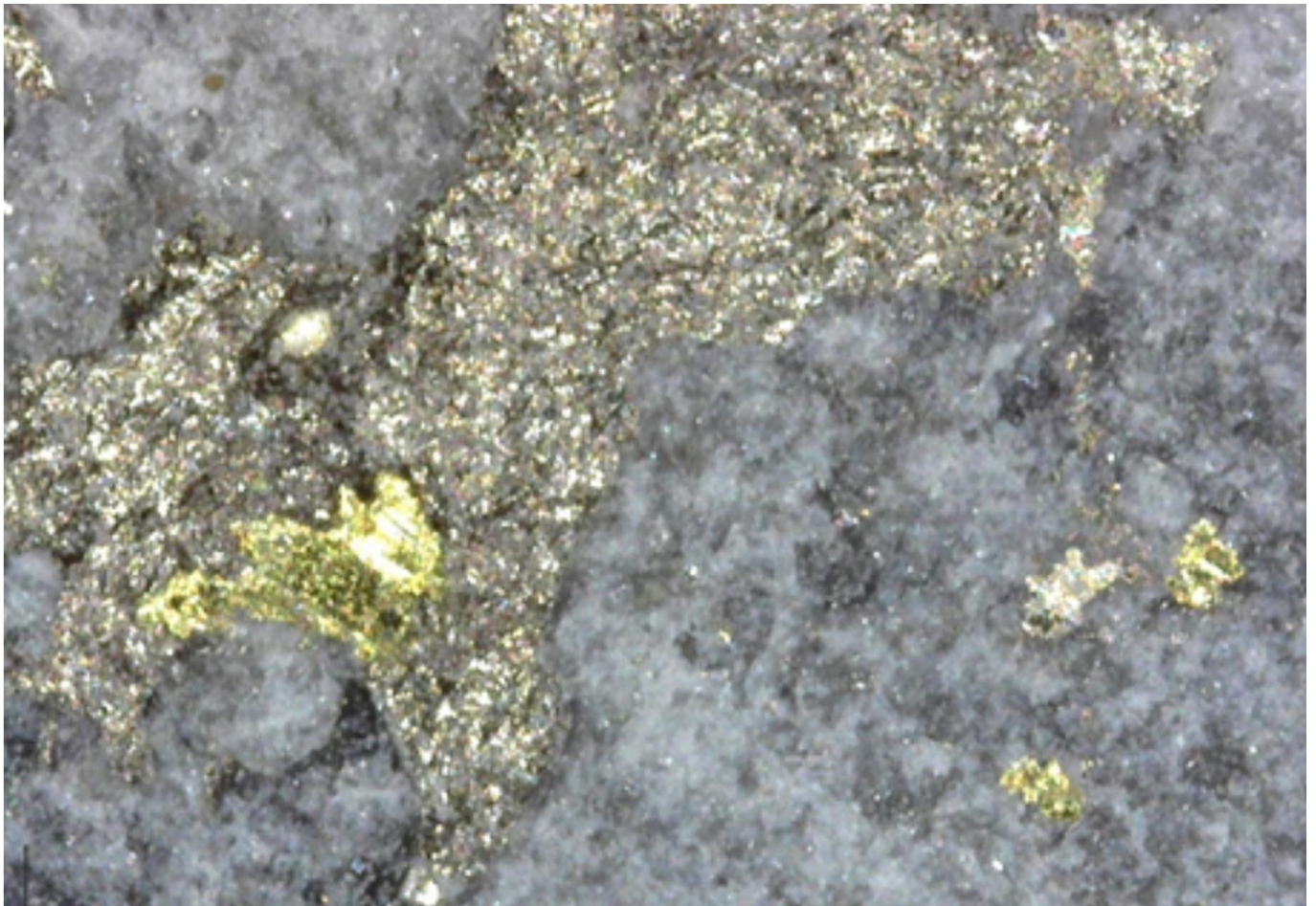
**City Investors Circle Mining Review 16th January 2021**

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

## 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](#)

[Cabral Gold Reviews Achievements and Objectives](#)

## 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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## **Mining Review Weekly Update 19th December 2021**

**City Investors Circle – Mining Review 19th Dec 2021**

The price of gold is still gyrating between \$1760 and \$1810, as the FOMC meeting comments are absorbed by the market, and sentiment changes by the day.

Ascot Resources, Cabral Gold, Canuc Resources, Neometals, and Orla Mining all made significant announcements this week.





Cabral Gold exploration at Cuiu Cuiu, Para State, Brazil.

### City Investors Circle – Mining Review 19th Dec 2021

The price of gold is still gyrating between \$1760 and \$1810, as the FOMC meeting comments are absorbed by the market, and sentiment changes by the day.

Gold just failed to hold \$1800 on Friday, but December is normally a poor month for the yellow metal, so if it can hold current levels until the New Year, it's reasonable to expect a rally above \$1800 then.

South America produced the big political news this week, with the government of Chabut, Argentina, finally approving mining

in the area that includes **Pan American Silver's** Navidad (Christmas) mine.

This has been a long time coming and involved some last minute chicanery by the pro mining lobby to carry the vote, which was close. This has led to riots, see [HERE](#).

The other news was the temporary closure of Las Bambas copper mine in Peru, owned by Chinese company **MMG**, as protesters have blocked the road as a result of a dispute with the company. Las Bambas produces 2% of the world's copper, so is a significant supplier.



Las Bambas  
Copper Mine,  
Apurimac  
Region, Peru

## Company news this week

**Ascot Resources, Cabral Gold, Canuc Resources, Neometals,** and **Orla Mining** all made significant announcements this week, as detailed below.

**Apollo Consolidated** bid farewell to the markets as it was absorbed into Ramelius Resources after the successful buyout. given that Ramelius are a profitable producing gold miner, one would expect they will be able to easily fund more exploration at lake Rebecca in the near term. Transporting concentrate to one of their five nearby mines in Western Australia must be

an option, thus saving on capex.

Earlier this year we lost **Roxgold** as it was the subject of a successful bid by **Fortuna Silver**. I did not like the deal at the time, because Roxgold were doing everything right, in production, making a profit, and building a second mine from earnings. Fortuna have a mix of silver properties in Argentina, Peru, and Mexico.

My objection to the deal was that Fortuna had mines in Argentina and Peru, which are too high risk for me at the moment, and only one project in a tier 1 jurisdiction, Mexico. Ironically they have lost their licence in Mexico! As a result the price has halved in short order. I wonder how the remaining Roxgold shareholders are feeling now?

### Stocks on our watchlist in the news last week

[Ascot Resources drills 36.2 g/t Gold Over 7.1 M at Sebakwe](#)

[Maple Gold Mines Closes C\\$7 million Bought Deal](#)

[Orla Mining Pours First Gold at Camino Rojo, Mexico](#)

[Colonial Coal shareholders re-elect six directors](#)

[Canuc Resources Issues San Javier Project Update](#)

[Cabral Gold Drills 70.8m @ 1.0 g/t Gold at MG Gold](#)

[Neometals signs agreement for ELi®Lithium Process](#)

# Market Data

(All in US\$)

## Precious metals

Gold	1799	1%
Silver	22.35	1%
Palladium	1718	-2%
Platinum	937	-1%
Rhodium	14000	0%

A steady week considering the implications of the FOMC meeting, rising interest rates quicker than anticipated, and tapering coming.

Platinum and palladium are suffering due to the low volumes of new cars being produced globally.

## Base Metals

Copper	4.32	0%
Nickel	8.88	-2%
Zinc	1.54	1%
Tin	17.71	-3%

Tin and nickel both took slight knocks, after having strong rises during 2021. The temporary closure of the Las Bambas copper mine in Peru has not resulted in a rise in the price of the metal yet.



## Energy Metals

Cobalt	31.42	0%
Manganese	3.23	0%
Lithium	33802	6%
Uranium	44.15	-4%

**Uranium** is slipping back slowly after the recent steep ascent after years in the doldrums. One of the reasons for the rise was companies like UEC, and the newly created Sprott Uranium Fund buying up spare supply and warehousing it.

## Bulk commodities

Iron Ore	120.1	9%
Coking Coal	336	4%
Magnesium	6862	6%

With the power situation improving in China and the government allowing steel production to increase the **iron ore** and **coking coal** have surged again.

We have added **magnesium** to this category, due to it being involved in steel production. It is a critical metal and china supplies 87% of world volume. The price has been rising sharply, and is up over 150% in 2021.

## Metal ETF's

GDX	31.13	2%
GDXJ	40.48	0%
Sil	36.05	1%
SILJ	12.14	1%
GOEX	28.43	-1%
GLD	167.8	1%
COPX	35.77	-3%

We have added the copper **COPX** Global X Copper Miners ETF to this category.

City Investors Circle – Mining Review 19th Dec 2021 is complete.

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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

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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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## **Mining Review Sunday Update 28th November 2021**

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This week has been a game of two halves for gold, starting with the weakness created by the confirmation that Biden has renewed Jerome Powell's chair of the FED, and then the news of the new covid variant sent investors back into gold as a safe haven.



Orla Mining project panoramic view and location map – Zacatecas State, Mexico

## City Investors Circle – Mining Review Sunday Update 28th November 2021

This week has been a game of two halves for gold, starting with the weakness created by the confirmation that Biden has renewed Jerome Powell's chairmanship of the FED, and then the news of the new covid variant sent investors back into gold as a safe haven.

**Coking Coal** is having a poor time after the recent high, sending **Colonial Coal** back down a tad as a result. Colonial has had a strong run so there was bound to be some profit taking, but the price remains strong.

The new covid variant is causing a panic, and it remains to be



seen whether it kills the rise in base metal prices. Gold initially rose after the variant news came out, but fell back later in the day.

The takeover of **Kirkland Lake** by **Agnico Eagle** was completed.

## Stocks on our watchlist in the news this week

[Bardoc Gold Confirms Zoroastrian Extension at depth](#)

[Lithium Power International AGM Presentation](#)

[Newcore Gold Nyam Drilling Finds High Grade Gold at Enchi, Ghana](#)

[Westhaven Gold Halts Drilling at Shovelnose due to flooding](#)

[American Creek Reprices Stock Options Lower](#)

[Los Cerros Ceibal is a major gold porphyry discovery](#)

## Market Data

(All figures are in US\$)

Gold	1792	-3%
Silver	23.09	-6%
Palladium	1751	-17%
Platinum	954	-12%

Rhodium	13700	+2%
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A poor week all round, with **gold** and **silver** suffering due to Jerome Powell's retention of his chairmanship of the FED, and the rest of the PGM's because of lower car production due to the world shortage of semi-conductors.

Copper	4.51	+2%
Nickel	9.56	+6%
Zinc	1.56	+4%
Tin	18.6	+5%

Base metals enjoyed a positive week, and **tin** and **nickel** continued their strong rise during the last year.

Cobalt	28.39	+6%
Manganese	3.52	+3%
Lithium	29023	+3%
Uranium	48.05	+2%

The energy metals finally stirred into life after a brief hiatus. **Cobalt** outshone the rest, and **lithium** continues to rise on tight supply rumours.

Iron Ore	103.9	+21%
Coking Coal	287	-8%

After a few torrid weeks where its price has more than halved, iron ore finally rose back over the \$100 mark. Coking coal

continues its retreat from the highs, despite continued commentary suggesting shortages in China.

**The City Investors Circle Mining Review Weekly Market Updated is concluded.**

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At the time of writing the poster holds shares in American Creek, Bardoc Gold, Colonial Coal, Los Cerros, and Newcore Gold, bought in the market at the price prevailing on the days of purchase.

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## Mining Review Sunday Update 21st November 2021

[Mining Review Sunday Update 21st November 2021](#)

**Colonial Coal** is surging again after the publication of a positive Canaccord Research report.

**Ascot Gold** is also climbing as some in the media speculate they could be the next takeover target.

A higher US dollar sent precious metal and commodities prices lower on Friday, turning what had been a good week into a negative one at the death.



Cornish-Metals-South-Crofty-sunset-By kind permission of Greg-Martin-Cornwall-Live

### City Investors Circle – Mining Review Sunday Update 21st November 2021

**Colonial Coal** is surging again after the publication of a positive Canaccord Research report, highlighting the potential of the stock at current coking (steelmaking) coal prices.

**Ascot Gold** is also climbing, as some in the media speculate they could be the next takeover target. It's easy to see why they may be a target, but I personally hope they stay as they are, as I feel they have more to offer their shareholders, such as myself.

A higher US dollar sent precious metal and commodities prices

lower on Friday, turning a good week into a negative.

What a pity the US dollar rose as gold and silver were on for a positive week before the late dollar rise. Still we have higher inflation figures to help carry the gold price higher, with the current US CPI causing forecasters to price in three interest rate rises in 2022, rather than two as previously calculated.

The second London mining conference since covid started was well attended last week, the first day was as busy as always, the second noticeably less so, with many diehards showing signs of fatigue after two hard days of meetings and networking by mid afternoon.

It was good to connect with old friends and connections after nearly two years, let's hope the rising UK covid numbers don't wipe out Mines and Money in December.

## Stocks on our watchlist making news this week.

[Zentek Announces C\\$32.5 Million financing deals](#)

[Radisson Mining Agrees a C\\$5 m Private Placement](#)

[Orla Mining – Camino Rojo Construction on Track and Budget](#)

[Colonial Coal – New Research Report by Canaccord](#)

[Minera Alamos Price Weak as Osisko Sell Down](#)

[The Global Mining Finance Conference was Buzzing](#)

### Precious metals

Gold	1846	-1%
Silver	24.64	-2%
Palladium	2110	0%
Platinum	1086	0%
Rhodium	14350	0%

A poor end to the week for **gold** and **silver**, which were up for the week until Friday's trading session, when the US dollar rose as investors speculated the US would increase interest rates in the near term

Russia added to their **gold** stocks this week.

### Base Metals

Copper	4.4	-2%
Nickel	9	-1%
Zinc	1.5	+1%
Tin	17.76	0%

**Copper** is lower despite shortages at some warehouses including London, with reserves down to historical lows.



## Energy Metals

Cobalt	26.85	0%
Manganese	3.43	-1%
Lithium	28274	+1%
Uranium	47.25	+7%

**Uranium** had a nice kick this week, but otherwise energy metals look unloved currently.

## Bulk commodities

Iron Ore	86.2	-4%	-29%	90
Coking Coal	311	-7%	-16%	333

**Iron Ore** and **coking coal** are both down as a result of Chinese government production and pollution curbs, although the electrical supply situation is improving now, which will bring some production back online.

China is trying to curb pollution ahead of the Winter Olympics to be held early next year.

## ETF's

GDX	33.67	-3%
GDXJ	45.92	-4%
Sil	40.06	-4%
SILJ	13.75	-5%
GOEX	32.32	-4%

GLD	172.61	-1%
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All had a poor week despite gold only falling at the death on Friday evening.

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# Colonial Coal – New Research Report by Canaccord

Colonial Coal (TSX.V: CAD)

Canaccord Genuity, the highly respected Canadian banking and investment company, have written a new research report about Colonial Coal.

The rise in share price of Colonial, and coking coal of course, has lead to a massive boost in interest in the company, and that has resutted in larger companies and investment houses taking an interest in the company.[...]

Colonial Coal	TSX.v : CAD
Stage	Exploration
Metals	Metallurgical coal
Market cap	C\$456 m @ C\$2.62
Location	British Columbia, Canada



COLONIAL COAL  
INTERNATIONAL  
CORPORATION

# Canaccord publish a comprehensive research report on Colonial Coal

## Colonial Coal (TSX.V: CAD)

Canaccord Genuity, the highly respected Canadian banking and investment company, have written a new research report about Colonial Coal.

The rise in share price of Colonial, and coking coal of course, has lead to a massive boost in interest in the company, and that has resulted in larger companies and investment houses taking an interest in the company.

If anyone would like a copy of the research report, please email me at [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

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## **Monthly Mining Review October**

# 2021 Published

## Monthly Mining Review – October 2021

City Investors Circle published their monthly mining review for October 2021, which highlighted a growing shortage of magnesium and aluminium, due to Chinese smelters being offline, due to a coal shortage causing power cuts in the industrial northern area.

Colonial Coal (CAD.V) was the biggest riser in the portfolio for the second month in a row, a terrific feat. Other stocks mentioned include Apollo Consolidated, Fiore Gold, Latrobe Magnesium, Karora Resources, and Newcore Gold. [...]

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Colonial Coal –  
Site visit at the  
Huguenot property

## Monthly Mining Review – October 2021

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Colonial Coal (CAD.V) was the biggest riser in the portfolio for the second month in a row, a terrific feat. Other stocks mentioned include Apollo Consolidated, Fiore Gold, Latrobe Magnesium, Karora Resources, and Newcore Gold.

[To read the Market Review October newsletter, please click  
HERE](#)

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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

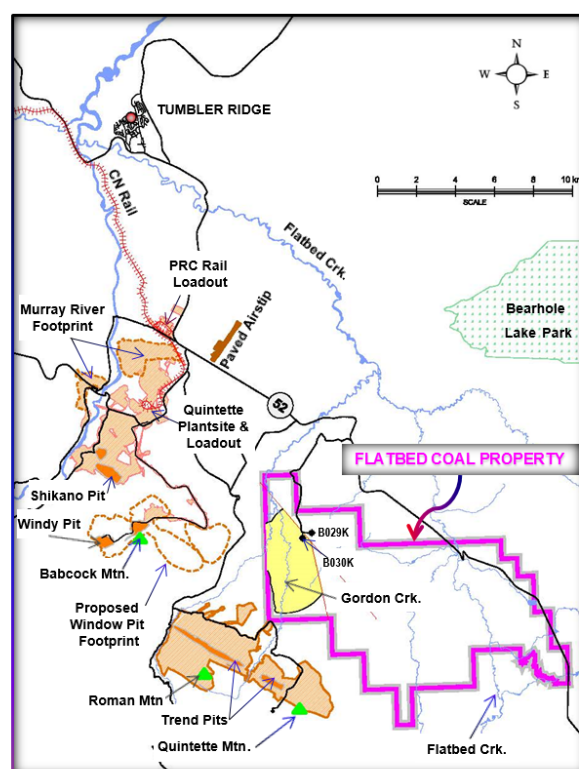
**Coal Seams:** Gates Formation (the same as all past and current producers in the Tumbler Ridge area)

**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 it's 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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## 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 – 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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## **Mining Review Sunday Update 17th October 2021**

**Mining Review Sunday Update 17th Oct. 2021**

Copper and coal remain the key stories at the moment, as a shortage of supplies in both key commodities is driving their prices higher. Colonial Coal (TSX.V: CAD) rose to an all time high on the back of M & A speculation as a result.

Gold had a good week until Friday when US inflation numbers drove erased most of the week's gains in a flash.



Lefroy Exploration Drill crew, Western Australia.

# Mining Review Sunday Update

# 17th Oct. 2021

Copper and coal remain the key stories at the moment, as a shortage of supplies in both key commodities is driving their prices higher.

**Colonial Coal (TSX.V: CAD)** rose to an all time high on the back of M & A speculation as a result of the record high steelmaking (coking) coal price. With both coking and thermal coal scarce, if there ever was a time for Colonial Coal to receive a bid, it's surely now?

**Gold** had a good week until Friday when US inflation numbers drove erases most of the week's gains in a flash. US\$1,000 is proving a resistance point currently, and the price is becoming rangebound.

**Copper, uranium, and zinc** all had strong weeks, despite the Chinese government looking to release more strategic reserves to try and calm price speculation. LME copper reserves are very low, as are warehouses in Shanghai and other parts of the world.

## Stocks on our watchlist that reported news this week

[\*\*Fosterville South Drills Assays up to 238.1 g/t Gold\*\*](#)

[\*\*Cabral Gold Expands the Gold-in-Oxide Blanket at MG\*\*](#)

[\*\*Fiore Gold Achieves Record gold Production in Q4\*\*](#)

[Canuc Resources San Javier Exploration Update](#)

[ZEN Graphene Solutions Files Patent Applications](#)

[Maple Gold Mines plan Drill Program at Eagle](#)

## Precious Metals

Gold	1767	1%
Silver	23.32	3%
Palladium	2073	0%
Platinum	1060	4%
Rhodium	14100	10%

## Base Metals

Copper	4.7	12%
Nickel	8.75	3%
Zinc	1.61	15%
Tin	17.18	5%

Copper shot up, 17% in two weeks due to very low LME stocks. We have to wait to see if any new stocks appear. Zinc is also on a roll.

## Energy Metals

Cobalt	24.98	4%
Manganese	2.91	-1%
Lithium	26911	1%
Uranium	47.25	15%

Uranium continues to be boosted by the ***Sprott Physical Investment Trust***' purchase of spot uranium for storage. One wonders what will occur once their purchases cease?

## Bulk Commodities

Iron Ore	121.3	3%
Coking Coal	370	-1%

Coking coal took a breather, but iron ore turned back upwards again after the recent crash. These two commodities that are normally moving in tandem, continue to move opposite to each other.

## Mining ETF Indexes

GDX	32.52	6%
GDXJ	43.58	7%
Sil	38.63	7%
SILJ	13.12	8%



GLD	165.33	1%
GOEX	30.5	7%

A very healthy week for the mining related ETF's, despite gold remaining level. This seems to be a reaction to the underperformance of the mining stocks recently.

## Miscellaneous data

Au / Ag Ratio	76.76	-2%
10 yr Tbond	1.575	-2%
US index (DXY)	93.95	0%
HUI	255.5	+6%

**City Investors Circle Mining Review for the 17th October is complete**

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## **Mining Review Sunday Update 10th October**

### **Mining Review Sunday Update 10th October**

Another poor week for gold, until the US job numbers reported a big miss versus expectations, and then gold ended firmer slightly down from the previous week.

Colonial Coal rose again, as the price of coking coal remains at elevated levels amid reports that some Chinese power plants are burning coking coal due to a shortage of thermal coal.



Maple Gold Douay Mine

## Mining Review Sunday Update 10th October

Another poor week for gold, until the US job numbers at the end of the week reported a big miss versus market expectations, and then gold ended firmer slightly down from the previous week.

**Colonial Coal (TSX.V: CAD)** rose again, as the price of coking coal remains at elevated levels amid reports that some Chinese power plants are burning coking coal due to a shortage of thermal coal.

**Tinka Resources (TSX.V: TK)** reported high grade copper and gold after a drill campaign at their new Sylvia project, located close to their Ayawilca zinc discovery in Peru.

**Maple Gold (TSX.V: MGM)** reported bonanza grades from the final nine holes completed during the 10,217-metre winter drill

campaign at the Douay Gold Project in Quebec, Canada.

## News from stocks on our watchlist

[Tinka Resources Finds High Grade Copper and Gold](#)

[ZEN Graphene Solutions Finalizes Commercial Agreement with Trebor Rx](#)

[Maple Gold Intersects Bonanza Grade Gold](#)

[03 Mining Acquires 80% Interest of Centremaque](#)

[Gold Road Resources Production and Guidance Update](#)

[03 Mining Inc. Announces a 10% Share Buyback](#)

### Market Data

## Precious Metals

Gold	1757	0%
Silver	22.66	+1%
Palladium	2081	+12%
Platinum	1021	+5%
Rhodium	12850	-4%

Gold recovered at the end of the week because of the big miss on US job numbers, causing investors to doubt tapering and interest rate rises will occur anytime soon.

## Base metals

Copper	4.21	+3%
Nickel	8.5	+3%
Zinc	1.4	+2%
Tin	16.42	-1%

A decent week, although news of lower car production numbers deflated the expectations for this sector.

## Energy Metals

Cobalt	24.03	0%
Manganese	2.93	+2%
Lithium	26516	0%
Uranium	41.25	-4%

No excitement here I'm afraid.

## Bulk Commodities

Iron Ore	117.5	+1%
Coking Coal	373	+5%

**Coking coal** rose 5% on higher demand and supply issues. Indian steelmakers are feeling the pain and are looking to try and raise prices due to the rising price of coking coal, see [HERE](#)

## Precious metals ETF's

GDX	30.67	+5%
GDXJ	40.78	+6%
Sil	36.13	+3%
SILJ	12.15	+3%
GLD	164.23	0%

A good month for PM stocks.

## Disclosure

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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.

<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\$240 m @ C\$1.38</b>
<b>Location</b>	<b>British Columbia, Canada</b>

## 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

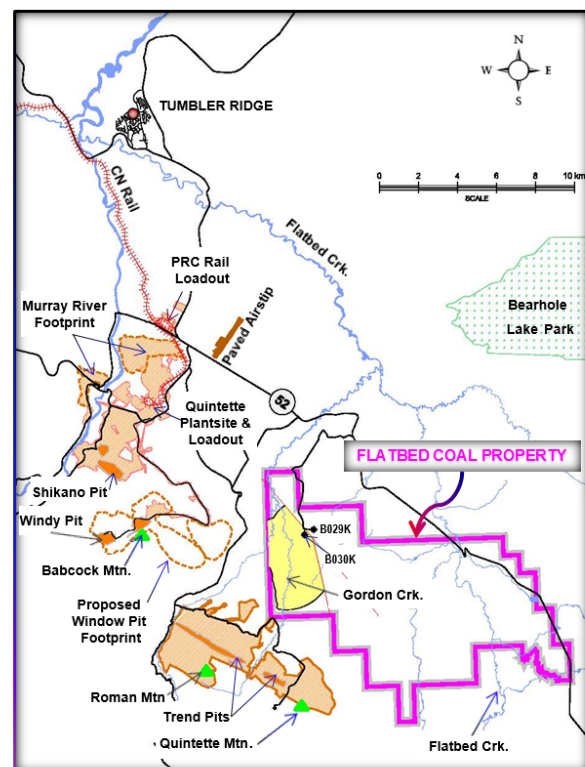
**Coal Seams:** Gates Formation (the same as all past and current producers in the Tumbler Ridge area)

**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?

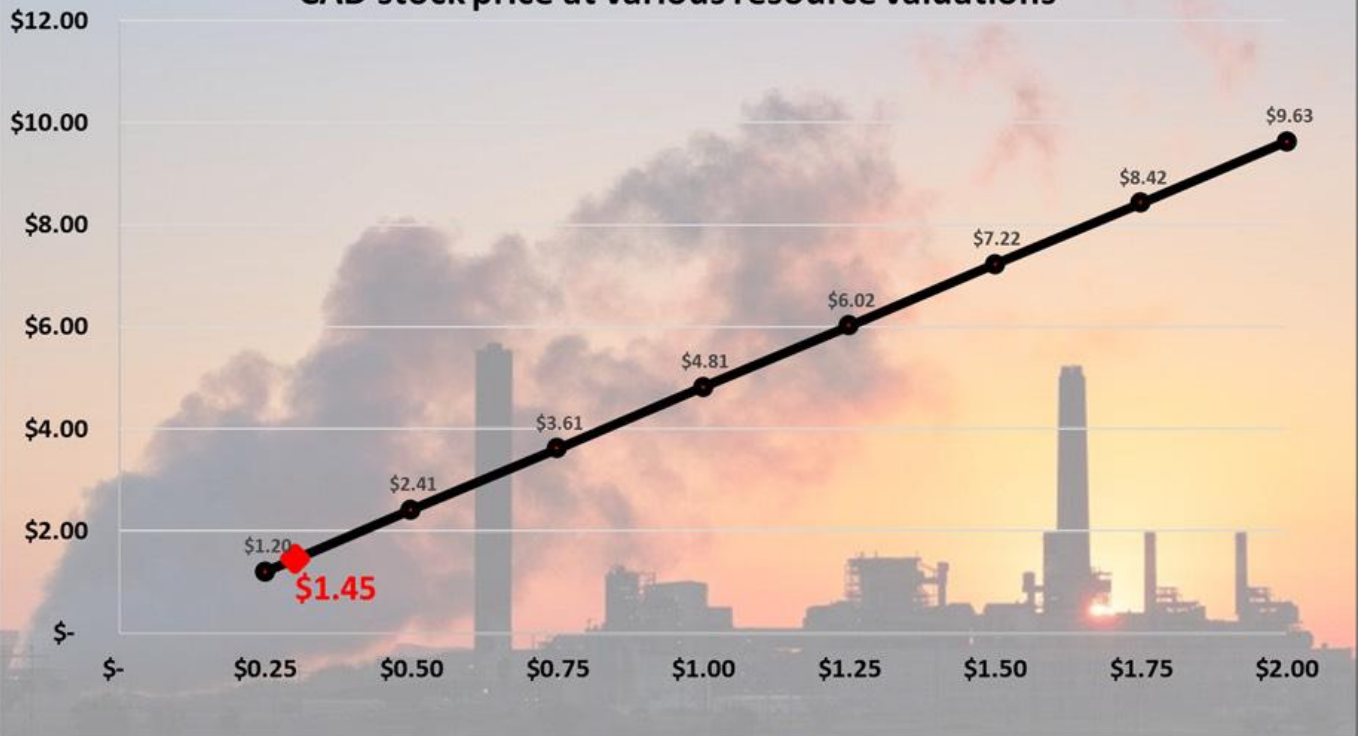
Currently CAD is valued at a mere 38 Canadian cents per tonne of resource in the ground! FOB costs to the port are around C\$130 – C\$150, so this normally low margin bulk commodity that is currently selling in China for over C\$400 has one heck of a margin...

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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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.

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#### **Disclosure**

The writer is a shareholder of Colonial Coal, bought in the market at the prevailing price on the day.

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# Mining Review Sunday Update 19th September

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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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#### **Disclosure**

At the time of writing the author holds shares in Bardoc Gold, Colonial Coal, Gold Road Resources, and Orla Mining.

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