

# Argosy Minerals Rincon Li<sub>2</sub>CO<sub>3</sub> Update

## Argosy Minerals (ASX: AGY)

Advised of progress at the Rincon Lithium Project, located in Salta Province, Argentina, with 95% of the total works now completed for the development of the 2,000tpa lithium carbonate production operation.

The Company remains on budget and is targeting to achieve first battery quality lithium carbonate product next month.

<b>Argosy Minerals</b>	<b>ASX: AGY</b>
<b>Stage</b>	<b>Construction, development</b>
<b>Metals</b>	<b>Lithium (77.5% of the project)</b>
<b>Market cap</b>	<b>A\$542 @ 40 c</b>
<b>Location</b>	<b>Salta, Argentina, Nevada, USA</b>



Argosy Mineral brine lake, Salta, Argentina

## Argosy Minerals – RINCON 2,000 TPA $\text{Li}_2\text{CO}_3$ OPERATIONAL UPDATE

Argosy Minerals Limited (ASX: AGY) (“Argosy” or “Company”) is pleased to advise further progress at the Rincon Lithium Project, located in Salta Province, Argentina, with 95% of the total works now completed for the development of the 2,000tpa lithium carbonate production operation.

The Company remains on budget and is targeting to achieve first battery quality lithium carbonate product next month.

# HIGHLIGHTS

95% of total development works now complete – first battery quality  $\text{Li}_2\text{CO}_3$  product targeted during next month

Commercial lithium carbonate production operations scheduled during next quarter

The 2,000tpa production operation major works comprise three main phases – being design, construction and commissioning.

The design phase works are completed (100%);

The construction phase works are 98% complete; and

Plant commissioning works are 53% complete.

The construction phase comprises the process plant, equipment and associated installations, earthworks and site facilities (including additional camp development and associated site infrastructure), and expansion of the brine system (pumping station, plant settling ponds), with all residual works nearing practical completion;

earthworks/land movements completed (100%);

98% of site works completed (comprising site camp/accommodation, laboratory, office, and other works);

brine system works completed (100%) (comprising pumping station and plant settling ponds works);

99% of the process plant completed (comprising plant equipment acquisition, installation and plant warehouse works); and

95% of utilities and associated services (comprising vapour system, communication system and ancillary services works).

The commissioning phase works have progressed significantly with primary commissioning works well underway and advancing toward the fully integrated plant and systems commissioning process, with;

93% raw materials procurement/acquisition achieved;  
87% operations personnel recruitment and development  
conducted; and  
35% plant and equipment commissioning tests performed.

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

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*professional.*

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## Argosy Minerals Rincon Project Nears Completion

**Argosy Minerals Ltd (ASX: AGY)**

Advised on further progress at the Rincon Lithium Project, located in Salta Province, Argentina, with 71% of the total works now completed for the development of the modular 2,000 tpa lithium carbonate production operation. [...]

Argosy Minerals	ASX: AGY
Stage	Construction, development
Metals	Lithium (77.5% of the project)
Market cap	A\$447 @ 33 c
Location	Salta, Argentina, Nevada, USA



Argosy Minerals project schematic, Salta, Argentina

# Argosy Minerals Rincon 2,000TPA $\text{Li}_2\text{CO}_3$ Operational Update

Argosy Minerals Limited (ASX: AGY) (“Argosy” or “Company”) is

pleased to advise further progress at the Rincon Lithium Project, located in Salta Province, Argentina, with 71% of the total works now completed for the development of the modular 2,000tpa lithium carbonate production operation.

The Company remains on schedule to achieve first production of >99.5% battery quality lithium carbonate product during the next quarter.

The 2,000tpa production operation major works comprise three main phases of works, comprising design, construction and commissioning.

## HIGHLIGHTS

71% of total construction works now complete – first production of battery quality  $\text{Li}_2\text{CO}_3$  product targeted during next quarter.

2,000tpa lithium carbonate process plant development works progressing on schedule and budget.

The design phase works (including engineering layout) are fully complete (100%);

The construction phase works are 74% complete;

Plant commissioning works (comprising raw materials acquisition and workforce/team development) are 13% complete.

The construction phase comprises the process plant, equipment and associated installations, earthworks and site facilities (including additional camp development and associated site infrastructure), and expansion of the brine system (pumping station, plant settling ponds), with all works progressing on budget and schedule, with;

99% of earthworks/land movements completed;

94% of site works completed (comprising site camp/accommodation, laboratory, office, and other works);

the brine system works are fully complete (100%) (comprising pumping station and plant settling ponds works);  
72% of the process plant completed (comprising plant equipment acquisition and plant warehouse works); and  
64% of utilities and associated services (comprising vapour system, communication system and ancillary services works).

The Company is progressing toward successfully developing the modular 2,000tpa operation and become a commercial battery quality lithium carbonate producer.

## Argosy Minerals management comments

*“The Company’s Puna operations team continues with construction and development works progress at our Rincon Lithium Project, as we move closer to commencing the 2,000tpa lithium carbonate production operations.”*

Argosy Minerals Managing Director, Jerko Zuvela

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# Calidus Resources Lithium Pegmatite Strike Doubled

Calidus Resources Ltd (ASX: CAI)

Announced outstanding results from further rock-chip sampling and mapping by Pirra Lithium at its Spear Hill discovery announced in January 2022

Pirra Lithium is owned equally by Calidus and Haoma Mining.  
[...]

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$342 m @ A\$0.85
Location	Pilbara, Western Australia



Pirra Lithium – Lithium pegmatite outcropping at surface

## Calidus Resources – Pirra Lithium High-grade lithium pegmatite doubled to 2.5km strike

*Latest assays up to 2.75% Li<sub>2</sub>O; Drilling scheduled to start within weeks*

Calidus Resources Limited (ASX:CAI) is pleased to announce outstanding results from

further rock-chip sampling and mapping by Pirra Lithium at its Spear Hill discovery announced in January 2022

Pirra Lithium is owned equally by Calidus Resources and Haoma Mining NL2

### HIGHLIGHTS

- Calidus' 50 per cent owned Pirra Lithium has extended the strike length of the lithium pegmatite at Spear Hill in WA's Pilbara to 2.5km
- Second batch of rock chips confirm lithium grades up to 2.75% Li<sub>2</sub>O
- Assays from a second parallel pegmatite returned up to 1.67% Li<sub>2</sub>O
- An application for a Programs of Work (PoW) has been lodged with DMIRS

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Assays have been received for a further 70 rock-chip samples of the pegmatite and adjacent country rocks. The samples were collected from the main pegmatite, to the west-northwest of those reported earlier<sup>1</sup> and from an interpreted fault offset of the dyke to the north-east.

The assays confirm that the main pegmatite is lithium-bearing for more than 2.5km along strike, and verify that a second, less well-defined pegmatite about 250m to the north of the discovery pegmatite is mineralised with assays yielding 0.35-0.77% Li<sub>2</sub>O.

# Calidus Resources management comments

*“These strong assays show clearly that we have a significant lithium pegmatite with high grades.*

*“In light of these results, we are gearing up for a maiden drilling program later this quarter.*

*“There is immense prospectivity across the large tenement package and rights owned by Pirra Lithium. Our exploration to date has only scratched the surface of a small part of the tenure”.*

Calidus Resources Managing Director Dave Reeves

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

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# Calidus Resources New Presentation and Results

## Calidus Resources (ASX: CAI)

Released an updated corporate presentation for the Euroz Conference.

Reported their Half Year Report and Accounts. [...]

Calidus Resources	ASX: CAI
Stage	Development, exploration
Metals	Gold, lithium
Market Cap	A\$370 m @ 92.5c
Location	Pilbara, Western Australia



Calidus Resources project panoramic vista

**Calidus Resources Publish a New Corporate Presentation and Publish Their Half Year Results.**

**Calidus Resources (ASX: CAI)**

Released an updated corporate presentation for the Euroz Conference, which can be viewed [HERE](#)

Reported their Half Year Report and Accounts, which can be viewed [HERE](#)

## **The Warrawoona Gold Project**

Fully funded to develop the Warrawoona Gold Project in Western Australia

## Stage 1:

Under construction – Average production of 90koz pa at LOM  
AISC \$1,290/oz – initial 8-year mine life, first gold due 1H  
2022

## Stage 2:

Expansion to 130koz pa via inclusion of Blue Spec Project  
funded through operational cashflows

Expand 1.7Moz Resource Base through near-mine and regional  
exploration

Management team are proven mine developers & operators with a  
strong track record of wealth creation.

**Corporate Website – [Click HERE](#)**

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# Argosy Minerals On Schedule For Production H2 2022

## Argosy Minerals Limited (ASX: AGY)

Reported further progress at the Rincon Lithium Project, located in Salta Province, Argentina, with 56% of the total works now completed for the development of the modular 2,000 tpa lithium carbonate production operation.

The Company remains on schedule to achieve first production of >99.5% battery quality lithium carbonate product from mid-2022.

Argosy Minerals	ASX: AGY
Stage	Construction, development
Metals	Lithium (77.5% of the project, rising to 90%)
Market cap	A\$450 @ 85 c
Location	Salta, Argentina, Nevada, USA



# ARGOSY MINERALS RINCON 2,000TPA $\text{Li}_2\text{CO}_3$ OPERATIONAL UPDATE

**Argosy Minerals Limited (ASX: AGY)** (“Argosy” or “Company”) is pleased to advise further progress at the Rincon Lithium Project, located in Salta Province, Argentina, with 56% of the total works now completed for the development of the modular 2,000 tpa lithium carbonate production operation.

*The Company remains on schedule to achieve first production of >99.5% battery quality lithium carbonate product from mid-2022.*

The 2,000tpa production operation major works comprise three main phases of works, comprising design, construction and commissioning.

# HIGHLIGHTS

56% of total construction works now complete – first production of battery quality  $\text{Li}_2\text{CO}_3$  product targeted from mid-2022  
2,000tpa lithium carbonate process plant development works progressing on schedule and budget

The design phase works (including engineering layout) are complete (100%);  
The construction phase works are 59% complete;  
Plant commissioning works (comprising raw materials acquisition and workforce/team development) are 13% complete.

The construction phase comprises the process plant, equipment and associated installations, earthworks and site construction (including additional camp development and associated site infrastructure), and expansion of the brine system (pumping station, plant settling ponds) are progressing on budget and schedule, with;  
99% of earthworks/land movements completed;  
86% of site works completed (comprising site camp/accommodation, laboratory, office, and other works);  
76% of the brine system completed (comprising pumping station and plant settling ponds works);  
52% of the process plant completed (comprising plant equipment acquisition and plant warehouse works); and  
53% of utilities and associated services (comprising vapour

system, communication  
system and ancillary services works).

The Company is progressing toward successfully developing the modular 2,000tpa operation and become a commercial battery quality lithium carbonate producer.

### **Argosy Minerals management comments**

*“The Company’s Puna operations team are continuing their significant progress on construction and development works at our Rincon Lithium Project, as we head toward commencing the 2,000tpa lithium carbonate production operations.*

*“The lithium market remains very positive and with lithium carbonate prices continuing to increase at these record levels, Argosy’s transformation into a battery quality lithium carbonate producer and cashflow generator is nearing, whilst also progressing toward the next stage 12,000tpa phase operations.*

*“With such plans and backed by convincing lithium fundamentals, we look forward to a significant near-term growth phase from our operations this year and beyond at our Rincon Lithium Project.”*

**Argosy Managing Director, Jerko Zuvela**

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

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## Mining Review Sunday Update 30th January 2022

[City Investors Circle Mining Review 30th Jan. 2022](#)

Gold was rising nicely until the FOMC meeting, but then reversed and lost value as the FED's hawkish stance reversed earlier gains.

Lithium is the clear winner amongst the risers in the metal sector, followed by coking coal and palladium. [...]



Tinka Resources Sylvia project, Peru

***Just a brief review this week  
as the Monthly Review will be  
published tomorrow.***

**City Investors Circle Mining Review 30th Jan. 2022**

Gold was rising nicely until the FOMC meeting, but then reversed and lost value as the FED's hawkish stance reversed earlier gains, see [HERE](#).

Gold often bottoms just before rate hikes kick in, and then rises afterwards, so we should remain vigilant for opportunities.

Lithium is the clear winner amongst the risers in the metal sector, followed by coking coal and palladium.

**News from stocks on out watchlist  
this week.**

# Rokmaster Reports Assay Results from Revel Ridge

[Cabral Gold Drills 55.1m @ 1.1 g/t gold at Cuiú Cuiú](#)

[Galiano Gold Provided Exploration Drilling Update](#)

[Ascot Resources Premier Mine Funding Shortfall](#)

[Wesdome Gold Q4 2021 and Full Year Results](#)

[03 Mining Intersects 12 g/t Au Over 8.3 M at Kappa](#)

## Market Data

(All quoted in US\$)

## Precious metals

Gold	1789	1%
Silver	22.38	6%
Palladium	2381	8%
Platinum	1012	6%
Rhodium	16850	-5%

# Base Metals

Copper	4.48	0%
Nickel	10.37	8%
Zinc	1.66	3%
Tin	19.57	6%

# Energy Metals

Cobalt	31.96	0%
Manganese	3.34	5%
Lithium	56961	10%
Uranium	45.05	1%

# Bulk commodities

Iron Ore	138	4%
Coking Coal	439	5%
Magnesium	6917	-2%

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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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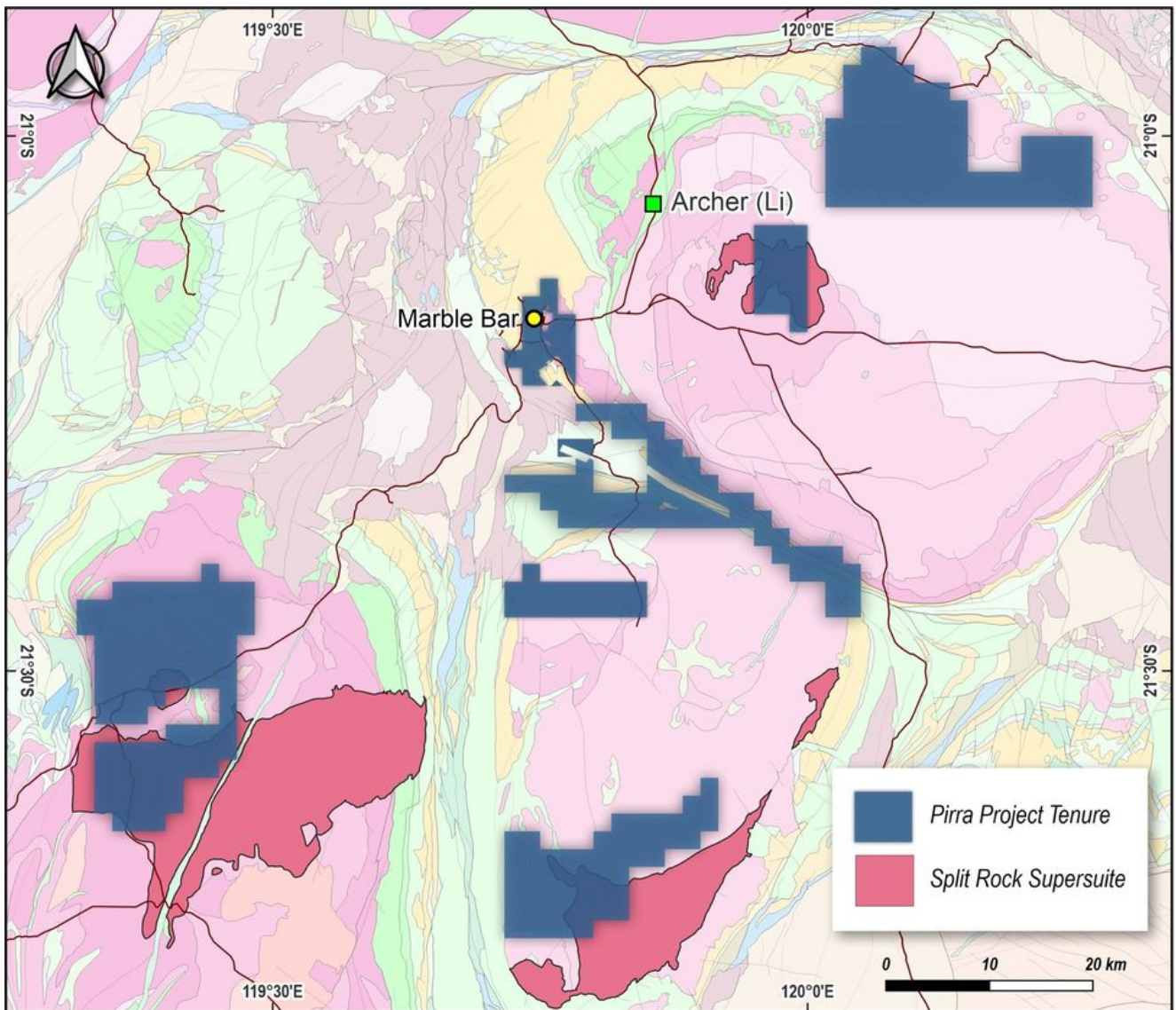
## Calidus Resources – New Lithium Exploration JV

Calidus Resources Limited (ASX: CAI)

Announced that it has a 50 per cent interest in a new Pilbara lithium exploration company, Pirra Lithium Pty Ltd, owned equally by Calidus and Haoma Mining NL.

Pirra Lithium will be assigned tenements and lithium rights across the most prospective lithium ground in the Calidus and Haoma portfolios. These tenements and lithium rights cover 1,063km<sup>2</sup> [...]

Calidus Resources	ASX: CAI
Stage	Development, exploration
Metals	Lead, Silver, zinc, lithium
Market Cap	A3300 m @ 82.5c
Location	Pilbara, Western Australia



Calidus Resources lithium JV map

Calidus forms new Pilbara  
lithium exploration joint

# venture with lithium rights covering more than 1,000 sq km in the East Pilbara of WA

Calidus Resources Limited (ASX: CAI) is pleased to announce that it has a 50 per cent interest in a new Pilbara lithium exploration company.

The company, Pirra Lithium Pty Ltd (Pirra Lithium), is owned equally by Calidus and Haoma Mining NL (Haoma).

Pirra Lithium will be assigned tenements and lithium rights across the most prospective lithium ground in the Calidus and Haoma portfolios. These tenements and lithium rights cover 1,063km<sup>2</sup>

## Highlights

Substantial pegmatites have already been mapped on the tenements, several of which are associated with known tin-tantalum fields.

## Location

Pirra Lithium has access to tenements totaling 1,063km<sup>2</sup> as shown in Figure 1. The tenements were selected based on lithium prospectivity from

Calidus' and Haoma's  
extensive landholdings in the East Pilbara.

## Calidus Resources management comments

*"The formation of the joint venture with Haoma gives Calidus a low-cost opportunity to gain exposure to an increased area of ground that has been targeted for its lithium potential.*

*"Pirra Lithium creates a highly-leveraged exploration opportunity for our shareholders.*

*"There is clearly potential to unlock substantial value by exploring what is highly prospective lithium ground in one of the world's best lithium provinces.*

*"We can capitalise on this opportunity without it having any impact on our core asset at Warrawoona, where we are on track to pour first gold in the coming quarter.*

*"As part of this strategy to create additional value for our shareholders while maintaining our sharp focus on Warrawoona, we are establishing a separate dedicated team to pursue this lithium opportunity."*

**Calidus Resources Managing Director Dave Reeves**

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

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## ***Disclosure***

At the time of writing, the writer holds shares in **Calidus Resources** bought in the market at the prevailing price on the days of purchase.

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# Lithium Power International Australian Update

**Lithium Power International (ASX: LPI)**

Provided an update on activities being undertaken in Western Australia.

A particular focus is immediately adjacent to the Greenbushes lithium mine, which is owned by Talison Lithium and has Albemarle Corp., Tianqi Lithium, and IGO Limited as its owners.

<b>Lithium Power Intl.</b>	<b>ASX : LPI</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Lithium</b>
<b>Market cap</b>	<b>A\$181 m @ 52 c</b>
<b>Location</b>	<b>Maricunga, Chile and Western Australia</b>



Lithium Power International Greenbushes  
photo, WA

# **Lithium Power International Update on Extensive Lithium Exploration Programs at Blackwood and the Pilbara, Western Australia**

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Lithium Power International Limited (ASX: LPI) (“LPI” or the “Company”) is pleased to provide an update on activities being undertaken in Western Australia (Figure 1).

A particular focus is immediately adjacent to the Greenbushes lithium mine, which is owned by Talison Lithium and has Albemarle Corp, Tianqi Lithium, and IGO Limited as its owners.

## HIGHLIGHTS

- LPI is advancing on multiple lithium projects and prospects in Western Australia
  - Completion of a high-definition drone magnetic survey at the Blackwood Prospect over a significant structural anomaly on the Donnybrook-Bridgetown Shear Zone, along strike from the world-class Greenbushes lithium pegmatite deposit in SW Western Australia
  - Soil sampling commenced over a new target area at Blackwood Prospect
  - Phase 1 of detailed baseline flora assessment completed, while fauna component also completed in November.
  - Soil sampling completed at the Pilgangoora tenement, adjacent to Pilbara Minerals’ Pilgangoora lithium mine.
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Figure 1: Location of LPI's properties in the Pilbara and SW regions of Western Australia; work recently completed at Greenbushes Project and at Pilgangoora.



Lithium Power International Western Australia Projects

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

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# City Investors Circle Annual Mining Review 2021

## City Investors Circle Annual Review 2021 published

The Review covers the best performing stocks that have presented to us in London, the biggest risers from the watchlist during 2021, as well as the commodities that rose the most over the last year. [...]



Lefroy Exploration Drill crew, Western Australia

# City Investors Circle Annual Review 2021 published

The Review covers the best performing stocks that have presented to us in London, the biggest risers from the watchlist during 2021, as well as the commodities that rose the most over the last year.

The Review looks at the performance of a large group of companies that have presented live to us in London since 2014, and the results vindicate the value of attending company presentations.

We then cover the best performing companies on the watchlist in 2021, where there have been some significant gains, and few losses, despite a poor market.

Four of the companies on the watchlist were bought out in 2021, two of the deals we liked as they look to make sense, the other two, and in particular Roxgold's sale to Fortuna Silver look like a poor deal in my opinion.

Finally we look at the commodities' performance over the last year, where most gained and very few went down.

[To read the Annual Mining Review for 2021, please click HERE](#)

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# Lithium Power International AGM Presentation

**Lithium Power International (ASX: LPI)**

Published the updated presentation from their recent AGM.

LPI recently announced a significant upgrade of their lithium resource at Maricunga, Chile.

<b>Lithium Power Intl.</b>	<b>ASX : LPI</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Lithium</b>
<b>Market cap</b>	<b>A\$171 m @ 49 c</b>
<b>Location</b>	<b>Maricunga, Chile</b>



# Lithium Power International Publish Updated AGM Presentation, and Other Recent News.

**Lithium Power International (ASX: LPI)** published the updated presentation from their recent AGM.

LPI recently announced a significant upgrade of their lithium resource at Maricunga, Chile, increasing the M + I by 90%.

## Other recent Lithium Power International News

Received payment for the sale of their Centenario project located in Argentina, read [HERE](#)

Increased Maricunga measured and indicated resources by 90%, please read [HERE](#)

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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.



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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## Avalon CEO Don Bubar buys stock in the market

Avalon Rare Metals {TSX: AVL} confirmed that CEO and President Don Bubar has recently purchased 200,000 shares in the market.

It is always good to see director buying, and Bubar is showing confidence by buying at a very volatile time in the markets.

### *Comment*

*Good to see director buying at a very nervy time in world markets, and the main exchanges suffering downturns as a result. Don has bought 200,000 shares in total in his recent purchases.*

*Let's hope other CEO's follow Don Bubar's example, and back their own companies to succeed with some of their own money,*

*rather than all of ours!*

**Avalon Rare Metals Inc {TSX: AVL}** Director Don Bubar has acquired 100,000 shares of the firm's stock in a transaction dated Monday, January 4th.

The stock was bought at an average cost of C\$0.13 per share, with a total value of C\$12,500.00.

**Don Bubar also recently made the following trades:**

- On Thursday, December 31st, Donald Stephen Bubar purchased 15,000 shares of Avalon Rare Metals stock. The stock was bought at an average price of C\$0.13 per share, with a total value of C\$1,950.00.
- On Tuesday, December 29th, Donald Stephen Bubar purchased 36,500 shares of Avalon Rare Metals stock. The stock was bought at an average price of C\$0.13 per share, with a total value of C\$4,745.00.
- On Thursday, December 24th, Donald Stephen Bubar purchased 16,000 shares of Avalon Rare Metals stock. The stock was bought at an average price of C\$0.13 per share, with a total value of C\$2,080.00.
- On Wednesday, December 23rd, Donald Stephen Bubar purchased 32,500 shares of Avalon Rare Metals stock. The stock was bought at an average price of C\$0.13 per share, with a total value of C\$4,225.00.