

Mining Review Sunday Update 14 Aug 2022

Mining Review 14th August 2022

A busy week for news in the mining space, and gold pushed back to finish the week at US\$1805 Oz.

Wiluna Mining made the headlines for the wrong reasons, whereas Calidus Resources, Impact Minerals, Orla Mining, and UEC made news for diverse positive reasons.



Ascot Resources – Big Missouri portal, B.C.

A busy week for news in the mining space, and gold pushed back to finish the week at US\$1805 Oz, and other metals also rose, including copper, 6%, and zinc, 4.5%.

It was mixed though, with iron ore and cobalt heading downwards.

Wiluna Mining made the headlines for the wrong reasons, with some Australian media suggesting the board discussed going into administration BEFORE the recent A\$63 million placing. If that is true, then fireworks are surely going to follow.

As board meetings should be minuted, it should be relatively easy to establish the truth, and we await further updates.

Calidus Resources, Impact Minerals, Orla Mining, and **UEC** all made news for diverse positive reasons, please click the links below

Since the left wing anti mining President of Chile, *Gabriel Boric*, was elected, that country's excellent reputation as a mining jurisdiction is being rapidly trashed by the left wing government denying permits, as a way of stopping mining companies developing their projects.

RI02 is one example, there are quite a few others now, with various pretexts being used to try and justify an unjustifiable decision. Sadly Chile is the number one exporter of copper, and if this continues all exploration and undeveloped projects will surely cease? If they do, where will the world obtain all the copper required for the EV revolution and the "green agenda"?

The number two exporter of copper is of course Peru, where there are interminable lockdowns and lockouts at mines, as the local people protest at their suffering at the hands of the mining companies, without receiving any financial benefit.

Stocks on our watchlist making news this week;

[Orla Mining completed the Gold Standard Ventures acquisition](#)

[Ascot Resources Reported Q2 2022 Results](#)

[Impact Minerals to Sell a 75% interest in the Commonwealth Project](#)

[Calidus Resources Halted Pending News](#)

[Uranium Energy Corp. Notes New Denison Bid](#)

[Uranium Energy Corp. Increased its UEX Bid](#)

[Impact Minerals Update – Arkun-Beau-Jumbo](#)

Market Data

Week on week price changes (US\$)

Metals

Gold	1804.5	1.66%
Silver	20.82	4.73%
Palladium	2224	8.22%
Platinum	965	3.54%
Rhodium	13600	0.00%
Copper	3.689	6.31%
Nickel	10.48	4.90%

Zinc	1.69	8.33%
Tin	11.28	1.08%
Cobalt	21.2	-6.07%
Manganese	3.39	-2.31%
Lithium	68080	0.19%
Uranium	48.7	-0.20%
Iron Ore	111.8	5.57%
Coking Coal	225	12.50%
Thermal coal	261	-4.24%
Magnesium	3514	-0.57%

ETF's

GDX	27.22	3.58%
GDXJ	34.53	2.34%
Sil	26.7	1.75%
SILJ	10.25	3.22%
GOEX (PCX)	24.59	2.84%
GLD	167.87	1.56%
COPX	32.2	8.86%

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Mining Review Sunday Update 7th July 2022

[Mining Review Sunday Update 7th July 2022](#)

A couple of disasters have unfolded, with the fall into administration of Wiluna Mining just after raising A\$40 million, and Pure Gold Mining falling.

Cabral Gold and Calidus Resources reported good drill intercepts, and UEC made a proposal to the US government.



The largest marquee in the southern hemisphere had to be evacuated as the Diggers & Dealers Conference in Kalgoorlie suffered a washout due

to extreme weather, with flights grounded and some presenters and delegates stuck in Perth.

City Investors Circle Mining Review Sunday Update 7th July 2022

A couple of disasters have unfolded, with the fall into administration of **Wiluna Mining** just one month after raising A\$60 million in a financing! Wiluna had been struggling with increased costs and other issues, but to fail so quickly after receiving the funding is shocking.

I wonder how the placees feel, and whether they will be looking to take legal action against those that put them into the placing in the first place?

I have seen it suggested in the media that not all of the funds were actually received, and an investigation into the falling into administration so soon after the financing has now been instigated.

Pure Gold Mining continues to flounder, and one wonders whether it has gone past the point of no return already? Is Sprott waiting in the wings to take the asset for a song?

Cabral Gold and **Calidus Resources** reported good drill intercepts, and **UEC** made a proposal to the US government.

Stocks on our watchlist in the news this week;

[Cabral Gold Found a New Area of Mineralisation](#)

[Maple Gold 6,000m Joutel Drill Program commenced](#)

[Diggers & Dealers First Day Lost to Weather](#)

[UEC Submits Offer to the US Government](#)

[Calidus Resources Reported Compelling Gold Anomalies at Blue Spec](#)

[City Investors Circle Monthly Market Review for July 2022](#)

Market Data

Week on week changes (All is US\$)

Precious Metals

Gold	1775	0.62%
Silver	19.88	-1.68%
Palladium	2055	0.24%
Platinum	932	4.13%
Rhodium	13600	2.26%

Base Metals

Copper	3.47	-0.86%
Nickel	9.99	2.46%
Zinc	1.56	6.12%
Tin	11.16	1.36%

Energy metals

Cobalt	22.57	0.00%
Manganese	3.47	-5.19%
Lithium	67953	-0.26%
Uranium	48.8	-0.45%

Bulk commodities

Iron Ore	105.9	-11.01%
Coking Coal	200	0.00%
Thermal coal	272.55	-6.66%
Magnesium	3534	-1.09%
Lumber	478	-9.30%



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Mining Review Sunday Update 31st July

[Mining Review Sunday Update 31st July](#)

Gold and other metals bounced after the dovish comments by FED Chair Powell after he increased US interest rates by 0.75%.

Companies in the news this week with good drill results included Cabral Gold, Eoro Resources, and Karora Resources.



Eoro Resources – Iska Iska project view

City Investors Circle Mining Review Sunday Update 31st July

Gold and other metals bounced after the dovish comments by FED Chair Powell after he increased US interest rates by 0.75%.

Companies in the news this week with good drill results included **Cabral Gold**, **Eloro Resources**, and **Karora Resources**.

The main news of the week was the collapse into administration of ASX listed Wiluna Mining, a month after they raised A\$65 million at double the suspended share price! I would expect there are some very unhappy investors demanding answers after this debacle.

Companies on our watchlist in the news last week:

[UEC's bid for UEX Trumped by Denison Mines](#)

[Westhaven Gold Announced a \\$3,000,000 Placement](#)

[Uranium Energy Corp Attains Key Milestone](#)

[Karora Resources Drilled the Highest Grade To Date at Beta Hunt](#)

[Eloro Resources reported their best ever drill results at Iska Iska, Bolivia](#)

[Cabral Gold 13m @ 4.6 g/t Gold at Cuiú Cuiú](#)

Market Data weekly price changes

The Monthly Market Review has just been published, and all the commodity prices are listed there, just click the 'Market Data' tab at the top of the report.

[To read the July 2022 Market Review, please click HERE](#)

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Mining Review Sunday Update 24th July 2022

Mining Review Sunday Update 24th July 2022

Another poor week for metals, but there are signs that maybe the US dollar has peaked, which would be positive if so.

Amongst companies in the news were American Creek Resources, Cyprium Metals, Karora Resources and Uranium Energy Corp.



Calidus Resources – Klondyke Prospect panoramic view

City Investors Circle Mining Review Sunday Update 24th July 2022

Another poor week for metals, but there are signs that maybe the US dollar has peaked, which would be positive for all metals if so.

Sadly Wiluna Mining fell into administration this week, finally beaten by their high cost of production. Another \$100 or so on the gold price may have saved them.

This was a week when the new Chilean government stopped a second Anglo American project, a week after denying **Rio2** their permits. Chile is not a country I would invest in a project now.

Amongst companies in the news were **American Creek Resources**, **Cyprium Metals**, **Karora Resources** and **Uranium Energy Corp**.

Watchlist stocks in the news this week

[Los Cerros reported 28m @ 3.34g/t Au at Tesorito, Colombia](#)

[Cyprium Metals published a New Corporate Presentation](#)

[American Creek Drilled 20.86 G/T AU EQ Over 4.5M](#)

[Newcore Gold Completed a C\\$5M Bought Deal](#)

[Cyprium Metals Nanadie Well Resource Estimate released](#)

[Uranium Energy Corp – 32M lbs Resources](#)

[Karora Resources Renewed their Course Issuer Bid](#)

Market Data (US\$)

Weekly Change

Precious Metals

Gold	1728	+1.23%
Silver	18.64	-0.21%
Palladium	1956	+11.26%
Platinum	873	+2.95%
Rhodium	14700	+10.53%

Base Metals

Copper	3.3	+0.92%
Nickel	9.62	+4.34%
Zinc	1.36	+0.74%
Tin	11.1	-4.39%

Energy Metals

Cobalt	22.57	-16.72%
Manganese	3.86	+1.05%
Lithium	67271	-0.11%
Uranium	46	-2.13%

Bulk Commodities

Iron Ore	98	-2.10%
Coking Coal	245	+2.08%
Thermal coal	254	+1.20%
Magnesium	3673	-3.80%
Lumber	585	-8.88%

Metal ETF's

GDX	25.41	-0.70%
GDXJ	30.78	+2.46%
Sil	24.13	+0.71%
SILJ	8.87	+1.60%
GOEX (PCX)	21.8	+4.46%
GLD	160.67	+1.04%
COPX	27.94	+3.83%

Miscellaneous

Au / Ag Ratio	93.55	+2.98%
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10 yr T bond (TNX)	2.76	-5.80%
US index (DXY)	106.55	-1.33%
HUI	201.23	-1.14%

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Mining Review Sunday Update 10th July 2022

[Mining Review Sunday Update 10th July](#)

This was the week when the new Chilean government showed their true colours as they disallowed the RI02 EIA, despite it being recommended at the local level.

Companies commented on included; American Creek, Calidus Resources, Cornish Metals, Gold Road Resources, and Westhaven Gold. [...]



Calidus Resources – Klondyke Prospect panoramic view

Mining Review Sunday Update 22nd July

This was the week when the new Chilean government showed their true colours as they disallowed the RI02 EIA, despite it being recommended at the local level. This caused the RI02 share price to crash by around half in short order.

The Chilean government and its agencies are sending a really negative signal here, one can only hope that those responsible come to their senses in time to rescue the damage caused by their inexplicable decision.

RI02 bent over backwards to comply with the required standards, and that led to their undoing as they went the extra mile and mounted cameras outside the required area and those cameras caught wildlife activity, thus shooting themselves in the foot, as that has led to their EIA being suspended,

Companies commented on included; American Creek, Calidus Resources, Cornish Metals, Gold Road Resources, and Westhaven

Gold.

Watchlist companies in the news last week

[Westhaven Gold Updated their Company Presentation](#)

[Neometals proved their Vanadium Recovery Low Cost Potential](#)

[Gold Road Resources Hit Record Gold Production and Sales](#)

[Lithium Power International Acquired new Ground](#)

[Calidus Resources Warrawoona Mine at a Steady State](#)

[Cornish Metals Reported Drilling from the Trenares Target](#)

[American Creek Resources Mourns the sad loss of Walter Storm](#)

Market Data (US\$)

Week on week price changes

Precious metals

Gold	1743	-3.60%
Silver	19.29	-2.87%
Palladium	2113	+7.81%
Platinum	891	+0.11%
Rhodium	12850	+2.39%

Base metals

Copper	3.55	-5.08%
Nickel	9.99	-4.68%
Zinc	1.43	-2.72%
Tin	11.62	-5.30%

Energy metals

Cobalt	27.1	-14.35%
Manganese	3.6	-7.22%
Lithium	67917	-0.03%
Uranium	49.25	-3.15%

Bulk commodities

Iron Ore	111.1	-3.81%
Coking Coal	276	-10.39%
Thermal coal	397	+8.17%
Magnesium	3868	-1.05%
Lumber	659	+0.30%

Metal ETF's

GDX	27.06	-3.91%
GDXJ	31.21	-5.57%
Sil	24.86	-6.22%
SILJ	9.16	-5.76%
GOEX (PCX)	21.84	-5.37%
GLD	162.3	-3.58%
COPX	29.45	-1.14%

Miscellaneous

Au / Ag Ratio	90.61	+2.34%
10 yr Treasury bond (TNX)	3.084	+6.57%
US index (DXY)	106.9	+1.69%
HUI	216.78	-4.54%
RJI (Rogers Index)	8.36	-1.53%
RJA Agriculture	9.29	+1.98%
RJN Energy	4.26	-3.62%
RJZ Metals	10.05	-1.57%

The Mining Review Sunday Update 22nd July is complete

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Mining Review Sunday Update 3rd July 2022

Mining Review Sunday Update 3rd July 2022

Companies commented on in this truly awful week for mining stocks, and commodities, were; Banyan Gold, Cabral Gold, Cyprium Metals, Minera Alamos, and Newcore Gold.

The Canadian mining community mourned the loss of mining legend and Chairman of Tudor Gold, Walter Storm.

Mining Review Sunday Update 3rd July 2022

Companies commented on in this truly awful week for mining stocks, and commodities, were; **Banyan Gold, Cabral Gold, Cyprium Metals, Minera Alamos, 03 Mining,** and **Newcore Gold.**

With the exception of **03 Mining**, all the other companies mentioned announced discounted financings this week.

The most disappointing for me personally was **Cyprium**, who announced their 33% or so discounted financing the day after I made an initial investment in the stock. Fortunately it was a very small investment, but even so it's annoying. They were careful to announce their offtake agreement first.

Banyan's financing was mostly flow through, which is great for Canadian residents as they obtain tax benefits at the expense

of non Canadian holders who are diluted without those benefits.

I personally prefer to invest in Canadian miners that have projects in other countries to avoid being diluted by such placings, as flow through is for Canadian based projects only. Banyan are at least financed to the end of the drill season where they hope to raise their resources to 5 million ounces of gold.

The Canadian mining community mourned the loss of mining legend and Chairman of Tudor Gold, Walter Storm.

Storm was an award-winning Professional Geologist with over 40 years of industry experience throughout the Americas and Russia. Mr. Storm spent 19 years with Silver Standard Mining Inc. and managed several advanced exploration programs including Manantial Espejo in Argentina, San Luis and Berenguela in Peru, and Snowfields-Brucejack in the Golden Triangle.

Walter. was a Canadian mining legend and will be sorely missed.

Companies on out watchlist that made news last week

03 Mining Expanded the Mineralized Corridor At Camflo

City Investors Circle Market Review for June 2022 Published

Cyprium Metals announced a deeply discounted placement

[Cabral Gold Closing Circa C\\$3,000,000 Financing](#)

[Minera Alamos Announced C\\$4.37m Placement](#)

[Newcore Gold – Closed a C\\$5 Million Bought Deal Financing](#)

[Cyprium Metals Secured a AUD50M Offtake Facility](#)

[Banyan Gold Financing Raises up to \\$16.5 Million](#)

Market Data (US\$)

Weekly price movements

Precious Metals

Gold	1808	-1.04%
Silver	19.86	-6.05%
Palladium	1960	- 8.77%
Platinum	890	-1.98%
Rhodium	12550	-3.46%

Base metals

Copper	3.74	-3.86%
Nickel	10.48	-4.20%
Zinc	1.47	-11.98%
Tin	12.27	+0.74%

Energy metals

Cobalt	31.64	-2.71%
Manganese	3.88	0.00%
Lithium	67940	-0.57%
Uranium	50.85	+5.94%

Bulk commodities

Iron Ore	115.5	-1.28%
Coking Coal	308	-20.00%
Thermal coal	367	-7.09%
Magnesium	3909	-2.23%
Lumber	657	+8.06%

Precious metal ETF's

GDX	28.16	-5.06%
GDXJ	33.05	-7.11%
Sil	26.51	-5.89%
SILJ	9.72	-6.09%
GOEX (PCX)	23.08	-6.86%
GLD	168.32	-1.04%

COPX	29.79	-7.37%
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Miscellaneous

Au / Ag Ratio	88.54	+2.46%
10 yr Treasury bond (TNX)	2.894	-7.72%
US index (DXY)	105.12	+0.96%
HUI	227.08	-4.60%

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Mining review Sunday Update 26th June 2022

[Mining review Sunday Update 26th June 2022](#)

Another poor week for the mining juniors, but we have to remember we are in the midst of the summer doldrums and this is traditionally a poor time for gold and gold mining stocks.

Chile flexed its muscles regarding the EIA for RI02 (RI0.V), with them being told their document is deficient, which *MAY* mean they have to revisit some sections which could cause up to a year's delay in construction.



Chris Sangster of Ariana Resources addresses a packed house at the recent Global Mining Finance Conference, amidst the splendour of the Armourers' Hall, London.

[Mining review Sunday Update 26th June 2022](#)

Another poor week for the mining juniors, but we have to remember we are in the midst of the summer doldrums and this is traditionally a poor time for gold and gold mining stocks.

It is said the best time to buy a gold stock is the 1st August, and if prices continue to fall as they are doing, that may well turn out to be prophetic this year, as there has to be a bottom soon, surely?

I have topped up a few holdings recently allowing me to reduce my average price as well as add some to stocks that I thought had run away from me.

Karora Resources (KRR.to) has halved in very short order, for example, which looks well overdone, even allowing for the disappointing production results just published.

Turning to mining in general, Chile flexed its muscles regarding the EIA for **RI02 (RIO.V)**, with them being told their document is deficient, which *MAY* mean they have to revisit some sections which could cause up to a year's delay in construction.

The recommendation now has to be voted upon by a committee of 12 mining bodies, with a straight majority vote prevailing. Even if RIO lose, there is an appeal process.

I expect intense lobbying from RIO will ultimately prevail, but they will lose precious time and focus resolving this. If they do lose, they will have to redo the EIA, and that may take up to a year.

Needless to say the stock bombed on this news, and is now trading at a 50% loss on the week.

PDAC 2022

It has been confirmed that 17,000 attended PDAC 2022, held in June for the first time. This is around 25% down on the normal numbers, and I can remember 30,000 attending in the past.

Given the move to June, the introduction of the C\$25 per day

charge, and no Sunday first day, (which is popular with local investors), I guess you could say the numbers weren't too bad.

I certainly enjoyed it despite numbers obviously being lower in the hall, with the aisles mostly clear and easy to navigate, and easy to find a table to sit at in the food hall.

Companies on our watchlist in the news this week

[Osisko Development Drilled 19.81 g/t Au over 9.80 m at Cariboo](#)

[Lithium Power Intl. Consolidated Ownership of Maricunga](#)

[Minera Alamos Agreed the Cerro De Oro Surface Rights](#)

[GoldMining Inc. Optioned the Almaden Project to NevGold](#)

[Uranium Energy Corp. Acquired UEX Corporation](#)

[Gold Road Resources Exceeded the DGO Takeover 80% Minimum](#)

Market Data (US\$)

Weekly changes

Precious metals

Gold	1827	-0.60%
Silver	21.14	-2.17%
Palladium	1802	-0.77%
Platinum	908	-2.78%
Rhodium	13000	0.00%

Base Metals

Copper	3.89	-5.81%
Nickel	10.94	-5.12%
Zinc	1.67	+1%
Tin	12.18	-17.26%

Energy Metals

Cobalt	32.52	-0.09%
Manganese	3.88	+11.17%
Lithium	68332	+0.16%
Uranium	48	-1.94%

Bulk commodities

Iron Ore	117	-7.95%
----------	-----	--------

Coking Coal	385	0.00%
** Thermal coal	395	+14.16%
Magnesium	3998	+0.45%
Lumber	608	-0.82%

** This is the first time I can remember thermal coal being more valuable than coking coal!

Both prices used are Australian FOB, so should be consistent.

Metal ETF's

GDX	29.66	-2.27%
GDXJ	35.58	-3.26%
Sil	28.17	-1.47%
SILJ	10.35	-1.99%
GOEX (PCX)	24.78	-3.05%
GLD	170.09	-0.70%
COPX	32.16	-6.86%

Miscellaneous

Au / Ag Ratio	86.41	2.67%
10 yr Tbond (TNX)	3.136	-3.21%
US index (DXY)	104.12	-0.50%
HUI	238.02	-1.46%

Mining Review Sunday Update PDAC 2022 Edition

[Mining Review Sunday Update PDAC 2022](#)

Another poor week for the junior mining sector as prices slid further downwards, with the TSX Venture Exchange Index down 9% in a week.

It was the week that Osisko Development announced the temporary closure and care and maintenance of the former Barkerville Gold's Bonanza Ledge Mine in the Cariboo, due to the higher costs of mining. [...]



Former Barkerville Gold Bonanza Ledge Mine, Cariboo, B.C. Osisko Development have closed and put on care and maintenance due to the higher costs of fuel and other capital items.

Mining Review Sunday Update

PDAC 2022 Edition

PDAC 2022 took place last week, and it was another poor week for the junior mining sector as prices slid further downwards, with the TSX Venture Exchange Index down 9% in a week.

As it is June, rather the normal March date for the show, the slide cannot be attributed to the dreaded "*curse of the PDAC*", as markets have been sliding for weeks now.

I attended PDAC 2022, along with 17,000 others, which is quite a drop from the 24,000 that normally attend the conference.

Speaking to booth holders investors were very thin on the ground, whereas people seeking business opportunities and employment were in abundance. One company told me they had spoken to only 4 investors all day on Tuesday!

I touched base with quite a few companies from previous years, but many were missing, and the company count was 200 lower than 2020. This resulted in a large dining area being placed at one end of the Investors Exchange to fill the space.

Overall I was pleased I attended, it was good to connect with people again.

I enjoyed a train trip to Niagara Falls and a live baseball match in addition to the conferences, so it wasn't all work.

It was also the week that **Osisko Development** announced the temporary closure and care and maintenance of the former Barkerville Gold's Bonanza Ledge Mine in the Cariboo, due to the higher costs of mining.

This is the first such announcement, but with soaring fuel costs for miners dependent on operating off grid, I expect more to follow in due course, especially if diesel prices continue to climb due to the boycott of Russian diesel.

It's become vital for investors to check the AISC of any producing miners in their portfolio, and if they are low margin and using diesel, then assess whether they are a good hold with the elevated fuel costs as well as other capital costs eroding what is already a thin margin.

Low cost producers look a much better bet currently, it really is time to take a long hard look at one's portfolio for any weaknesses.

As I have been away at the Toronto conferences, news updates for companies we follow is light this week.

News from companies on our watchlist;

[Osisko Development Closed the former Barkerville Gold Mine at Bonanza Ledge due to high costs making it uneconomic to mine](#)

[Orla Mining Acquired Gold Standard Ventures Nevada properties, diversifying their country risk](#)

Market Data

Weekly price changes

All quoted in US\$

Precious metals

Gold	1838	-2.03%
Silver	21.61	-1.37%
Palladium	1816	-5.66%
Platinum	934	-4.30%
Rhodium	13000	-5.45%

Base metals

Copper	4.13	-5.71%
Nickel	11.53	-9.57%
Zinc	1.65	-13.61%
Tin	14.72	-12.90%

Energy metals

Cobalt	32.55	-0.70%
--------	-------	--------

Manganese	3.49	+0.58%
Lithium	68226	+0.73%
Uranium	48.95	-6.41%

Bulk commodities

Iron Ore	127.1	-11.18%
Coking Coal	385	-4.23%
Thermal coal	346	+4.85%
Magnesium	3980	-0.05%
Lumber	613	+11.25%

Metal ETF's

GDX	30.35	-2.32%
GDXJ	36.78	-2.90%
Sil	28.59	-3.15%
SILJ	10.56	-3.30%
GOEX (PCX)	25.56	-5.40%
GLD	171.29	+0.34%
COPX	34.53	-5.84%

Miscellaneous

Gold / Silver Ratio	84.16	-0.99%
10 yr Treasury Bond (TNX)	3.24	-0.61%
US index (DXY)	104.64	+0.32%
HUI	241.55	-7.71%
RJI (Rogers Index)	9.08	+0.22%
RJA Agriculture	10.25	0.00%
RJN Energy	4.53	+1.12%
RJZ Metals	11.04	-0.09%

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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form. Always consult an investment professional.

Disclosure

At the time of writing the author owns shares in *Orla Mining*, bought in the market at the prevailing prices on the days of purchase.

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Mining Review Sunday Update 24th April 2022

Mining Review Sunday Update 24th April 2022

Gold dropped 2% and led down the gold juniors, rolling back some of their gains over the last few weeks.

Companies commented on include; Cabral Gold, Newcore Gold, O3 Mining, Silver Tiger Metals, Uranium Energy Corp., and Wesdome Gold. [...]



Cabral Gold excavator at Cuiu Cuiu, Tapajos Region, Brazil.

City Investors Circle Mining Review Sunday Update 24th April 2022

Gold dropped 2% during the week, 1% on Friday alone, as fears are growing thwt the FED is going to tighten too much too fast, and will possibly now raise rates by 2.5% before the end

of 2022.

This led down the gold juniors, rolling back some of their decent gains over the last few weeks, and *may* just present us with an opportunity to buy some of the decent stocks on the dips. To be clear, I am referring to producing or very close to production here, not greenfield exploration companies.

Companies commented on include; [Cabral Gold](#), [Newcore Gold](#), [03 Mining](#), [Silver Tiger Metals](#), [Uranium Energy Corp.](#), and [Wesdome Gold](#).

City Investors Circle watchlist companies in the news this week

[Newcore Gold Confirms New Discovery at Enchi](#)

[Cabral Gold Drilled 17.5m @ 4.0 g/t Gold at MG](#)

[Uranium Energy Corporation secured an additional 400,000 Lbs Uranium](#)

[Silver Tiger Metals Drilled 1,380.9 g/t Ag Eq Over 0.5m](#)

[Wesdome Gold Reported Q1 Results in line with guidance](#)

[03 Mining Sold their East Cadillac Project to Cartier Resources](#)

General mining news

The Chilean constitutional assembly voted down a proposal from the environmental committee, seeking to tighten up rules related to the protection of the country's natural resources, which would have hit the mining sector had they become law.

Given that Chile is the world's largest copper producer, this is very good news, as, had the motions been passed, they would have made Chile virtually uninvestable as a jurisdiction in my view. That would, of course, have had serious implications for the EV industry and the price of copper.

Market Data

Weekly price changes (US\$)

Precious metals

Gold	1932	-2.18%
Silver	24.14	-4.66%
Palladium	2293	-3.33%
Platinum	932	-6.33%
Rhodium	18600	-8.15%

Base metals

Copper	4.66	0.00%
Nickel	15.32	1.59%
Zinc	2.03	0.00%
Tin	19.63	-0.10%

Energy metals

Cobalt	36.98	-0.03%
Manganese	3.94	0.00%

Lithium	69177	-2.66%
Uranium	61.75	-4.26%

Bulk commodities

Iron Ore	153.6	0.52%
Coking Coal	520	1.96%
Magnesium	5959	-0.75%
Lumber	1002	13.61%

Metal ETF's

GDX	36.94	-9.59%
GDXJ	45.61	-10.62%
Sil	35.46	-10.09%
SILJ	13.25	-12.37%
GOEX	32.22	-9.01%
GLD	180.29	-2.04%
COPX	43.12	-6.48%

Miscellaneous data

Au / Ag Ratio	79.98	3.84%
10 yr T bond	2.9	2.47%
US index (DXY)	101.12	0.62%
HUI	300.11	-9.32%
RJI (Rogers Index)	9.05	-3.21%
RJA Agriculture	10.66	0.00%

RJN Energy	4.15	-2.35%
RJZ Metals	12.84	-1.15%

The Mining Review is now completed..

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Mining Review Sunday Update 17th April 2022

Mining Review Sunday Update 17th April 2022

Another good week for gold and other precious metals as US interest rates are looking like having a .5% hike soon. Sadly the other reason is the continuing war in Ukraine.

Companies are releasing drill results from early campaigns, including Cabral Gold and Westhaven Gold. Minera Alamos continues its mine startup at Santana, Mexico.



Karora Resources – Mining at Higginsville, near Kalgoorlie, Western Australia.

News from our watchlist companies last week

All positive news this week and drill results are coming in thick and fast, with **Cabral Gold** and **Westhaven Gold** reporting high grade results from their respective drill campaigns.

In brief;

[Uranium Energy Corp. New CEO Interview podcast](#)

[Stock Markets Closed for Good Friday Holiday in Europe and America](#)

[Westhaven Gold Drilled 23.03 M of 37.24 G/t Gold](#)

[Minera Alamos gave a Santana Mine Q1 Update](#)

[Cabral Gold Reported Good Results West of Machichie](#)

[Karora Resources Increased Gold Mineral Resources](#)

General mining news

The new Chilean government of President Gabriel Boric is suing mines operated by BHP (ASX: BHP), Albemarle (NYSE: ALB) and Antofagasta (LON: ANTO), over alleged environmental damage caused in the northern Salar de Atacama salt flats, the world's driest place on earth, regarding overuse of water.

Despite assurances to the contrary, it seems that the new Chilean government is starting to show its true colours.

Market Data (US\$)

Precious Metals

Gold	1975	1.44%
Silver	25.32	2.18%
Palladium	2372	-2.19%
Platinum	995	1.63%
Rhodium	20250	0.00%

Base Metals

Copper	4.66	-0.21%
Nickel	15.08	-0.79%
Zinc	2.03	5.18%
Tin	19.65	-2.19%

Energy metals

Cobalt	36.99	-0.03%
Manganese	3.94	-0.51%
Lithium	71071	-4.10%

Uranium	64.5	2.71%
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Bulk commodities

Iron Ore	152.8	-3.11%
Coking Coal	510	34.21%
Magnesium	6004	-7.37%
Lumber	882	-7.15%

Metal ETF's

GDX	40.86	5.66%
GDXJ	51.03	5.39%
Sil	39.44	4.09%
SILJ	15.12	4.56%
GOEX	35.41	4.98%
GLD	184.04	1.42%
COPX	46.11	1.47%

Miscellaneous

Au / Ag Ratio	77.02	-3.07%
10 yr T bond	2.83	4.43%
US index (DXY)	100.5	0.66%

HUI	330.95	2.61%
RJI (Rogers Index)	9.35	5.17%
RJA Agriculture	10.66	4.20%
RJN Energy	4.25	9.54%
RJZ Metals	12.99	1.01%

The Mining Review Market Update is complete

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Mining Review Sunday Update 10th April 2022

[Mining Review Sunday Update 10th April 2022](#)

City Investors Circle Mining Review for the 10th April 2022.

Companies covered include, Ascot Resources, Calidus Resources, Canuc Resources, Cyprum Metals, Gold Road Resources, and Orla Mining.



Calidus Resources Warrawoona mine, Pilbara, Western Australia

City Investors Circle – Mining Review Sunday Update 10th April 2022

Companies covered include, Ascot Resources, Calidus Resources, Canuc Resources, Cyprum Metals, Gold Road Resources, and Orla Mining.

Gold Road Resources provided the biggest news of the week with a recommended bid for [DGO Gold](#).

DGO has exploration projects in the Pilbara and Murchison

areas of Western Australia. DGO's Mallina tenements adjoin *De Grey Mining's* Mallina Gold Project and share a similar geological and structural setting to De Grey's tenements.

Calidus Resources also cheered the market by announcing their first gold pour is on track at their Warawoona Gold Project in the Pilbara.

Pure Gold Mining provided the worst performance of the week by announcing they need to raise C\$50 million to bring their mine back on track. This announcement to the market without a financing in place has naturally killed the share price, as holders sell to await the announcement of the financing. This has driven the price down from 69 cents before the announcement to 24.5 cents currently, and still falling.

To announce a substantial financing was required before it was in place was suicidal, as the market is now highlighting. Pure are in our recovery watchlist, and that looks like they are going to be a good candidate for recovery once the financing details are announced.

City Investors Circle watchlist companies making news this week

[GoldMining Inc. Issued a Letter to Shareholders](#)

[Calidus Resources Confirm First Gold Pour on track](#)

[Gold Road Resources Takeover Offer for DGO Recommended](#)

[Canuc Resources Closed a Private Placement](#)

[Cyprium Metals Drilling Results Extend Nifty West](#)

[Ascot Resources to "Seek New Financing Options"](#)

[Orla Mining – Confirmed Commercial Production at Camino Rojo](#)

General mining news

Chile seems ready to embark on a self destruct course, after announcing it's going to fine the three largest copper miners, BHP, Albermarle, and Antofagasta, for excessive water extraction in the Atacama region, see [HERE](#).

Market Data (US\$)

Precious metals

Gold	1947	1.09%
Silver	24.78	0.69%
Palladium	2425	9.48%
Platinum	979	-0.51%
Rhodium	20250	10.05%

Base Metals

Copper	4.67	-0.85%
--------	------	--------

Nickel	15.2	2.29%
Zinc	1.93	2.66%
Tin	20.09	0.90%

Energy metals

Cobalt	37	-1.07%
Manganese	3.96	-5.26%
Lithium	74108	-0.12%
Uranium	62.8	10.76%

Bulk commodities

Iron Ore	157.7	-1.62%
Coking Coal	380	-27.62%
Magnesium	6482	-0.60%
Lumber	949.9	-3.37%

Metal ETF's

GDX	38.67	-2.08%
GDXJ	48.42	0.46%
Sil	37.89	1.26%
SILJ	14.46	-0.28%

GOEX	33.73	1.29%
GLD	181.47	1.10%
COPX	45.44	-2.70%

Miscellaneous data

Au / Ag Ratio	79.46	1.64%
10 yr T bond	2.71	13.39%
US index (DXY)	99.84	1.29%
HUI	322.53	0.36%

The City Investors Circle Mining Review is complete.

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Mining Review Market Update 27th March 2022

[Mining Review Market Update 27th March 2022](#)

Another week of chaos in the world making markets very hard to predict.

Nickel continues to rise again as longs have a trapped short, the Chinese 'Big Shot' cornered, and sense some easy blood.



Calidus Resources project panoramic vista

City Investors Circle Mining Review Market Update 27th March 2022

Another week of chaos in the world making markets very hard to predict. Russian sanctions are increasing, and now some in the west are starting to realise that this will also hurt our economies in the short term too, and inflation is a stone cold certainty.

The main beneficiary seems to be the USA, with Europe now agreeing to buy a massive amount of LPG at a price much higher than the equivalent amount of gas would have cost purchased from Russia.

Nickel continues to rise again as longs have a trapped short, the Chinese 'Big Shot' cornered, and sense some easy blood. Everyone knows the shorter has to close out his huge nickel short position, so they are driving the price up against him. JP Morgan are one of the banks on the hook for this trade.

The LME wound back nickel trades recently, and that will likely lead to legal action against the exchange in the future.

Mining news in general – UK listed companies in the news this week

Beowulf Mining received some good news, finally, from the Swedish government, with the award of the Kallak North Iron Ore Exploitation Concession, see [here](#).

Ariana Resources announced an impressive agreement with Newmont for their projects within the Tethyan Gold Belt of Eastern Europe, covering Serbia, North Macedonia, Kosovo, Greece and other Balkan countries, for an initial \$2.5 million investment, see [here](#).

Petropavlosk, the UK listed gold miner working in Russia had some bad news on Friday when the UK government sanctioned their bank in Russia, which provides their revolving credit facility, and they deliver their gold to. It is unclear whether this situation can be worked through, see [here](#).

If not, Petropavlosk will be quickly in default of its loan terms to their Russian bank, and one wonders what will happen to their Russian mine in that event?

Companies from our watchlist in the news this week.

[Latrobe Magnesium Project Update](#)

[Calidus Resources reported Strong results from their drilling at Blue Spec, WA.](#)

[Silver Tiger Intersects 2,239 g/t Ag Eq Over 9.2 m](#)

[Los Cerros Reported Quinchia MRE of 2.6m Oz Gold](#)

[Calidus Resources New Presentation and Results](#)

[Orla Mining Commenced Near Mine Exploration](#)

[Los Cerros Ltd. – Trading Halt](#)

Calidus Resources' news from their Blue Spec property (70%) is significant as they look to add extra resources to increase production from 100,000 Oz Au per annum to around 130,000 Oz Au PA.

These early stage results are from a previously undrilled and untested area east of Blue Spec.

Silver Tiger Metals continued to report very impressive drill results from their El Tigre historical producing mine project, as they expand out following the prolific Sooy Vein, which was lost by the previous miners.

9.2 meters grading 2,239.0 g/t silver equivalent from 36.6 m to 45.8 m is a very nice intercept, and at very shallow depth. I cannot wait for an updated resource calculation, as I feel it will be the catalyst for a rerate in the share price.

Market Data (US Dollars)

Precious metals

Gold	1968	+2%
Silver	25.53	+3%
Palladium	2268	-9%

Platinum	1000	-3%
Rhodium	17800	-12%

Base metals

Copper	4.73	+3%
Nickel *	16.87 *	-12% *
Zinc	1.88	+9%
Tin	19.24	+1%

* I'm not sure the **nickel** price quoted here is accurate, it was taken from Kitco and another source, but with the LME and Shanghai recording large gains since trading resumed, I'm not sure the figure quoted is correct.

Energy Metals

Cobalt	37.31	+1%
Manganese	4.34	+10%
Lithium	74252	0%
Uranium	57.5	+2%

Uranium is slowly climbing as supplies from Russia and Kazakhstan may be in some doubt for the near future .

Bulk commodities

Iron Ore	149.1	0%
Coking Coal	505	-19%
Magnesium	6519	0%
Lumber	1009	-16%

Coking coal was down on decreased iron ore production in China as the industrial regions are locked down, due to covid restrictions.

Metal ETF's

GDX	38.72	+4%
GDXJ	48.26	+3%
Sil	37.23	+2%
SILJ	14.62	+3%
GOEX	33.48	+2%
GLD	182.38	+2%
COPX	46.47	+6%

Miscellaneous indices

Au / Ag Ratio	76.23	-1%
10 yr T bond	2.479	+15%
US index (DXY)	98.81	+1%
HUI	314.8	+3%

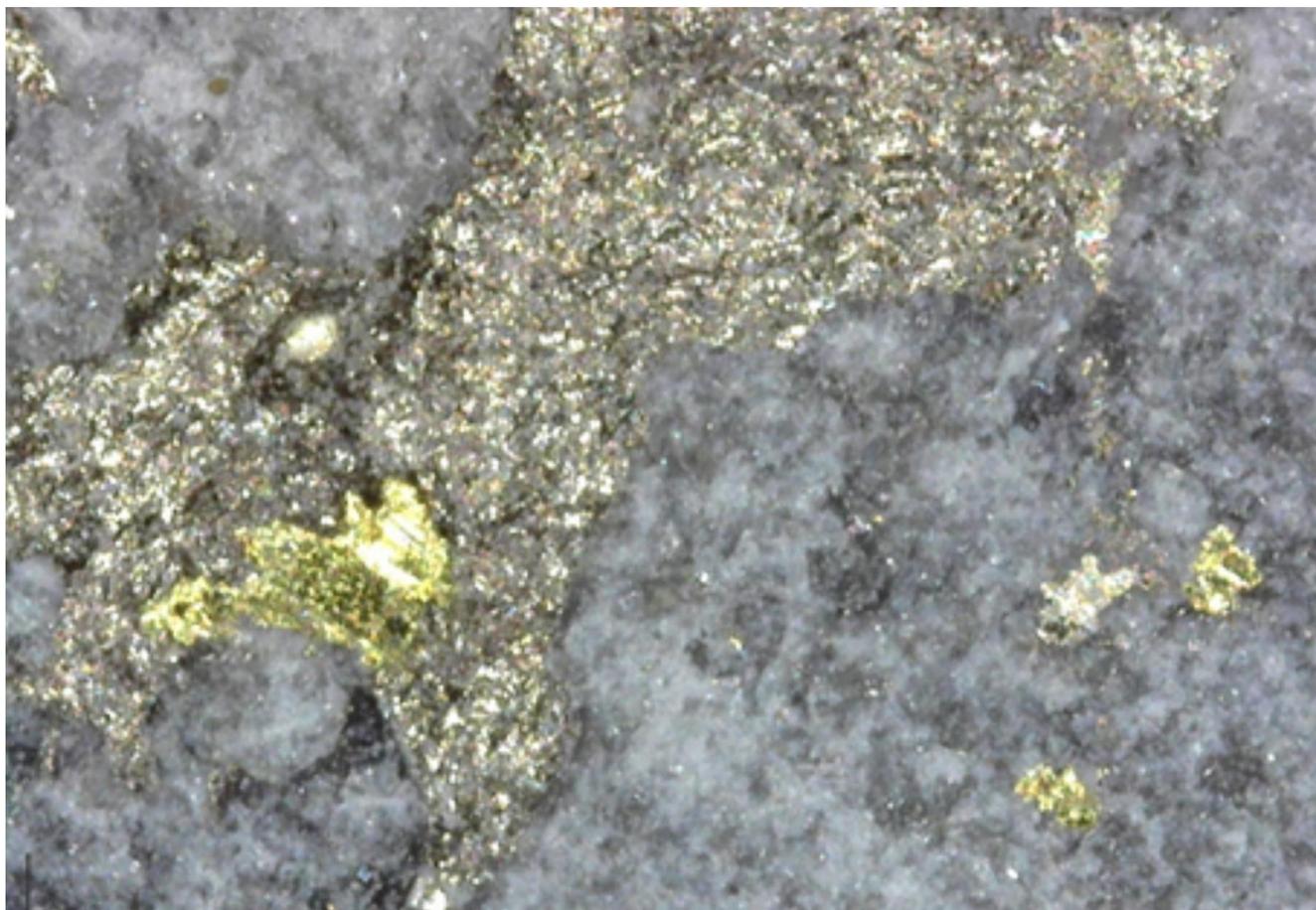
A huge leap in the **10 year Treasury note** this week, after the FED indicated rates would rise more quickly than previously thought.

Mining Review Sunday Update 20th March 2022

Mining Review Sunday Update 20th March 2022

Nickel prices are back to normal, whatever that is, after a strange week where trading on the LME was interrupted several times, after deals were reversed earlier, ostensibly to bail out a horrendously underwater Chinese trader.

Gold remains above \$1900 per ounce, despite interest rate rises this week being less than anticipated.



Banyan Gold drill intercept, Yukon, Canada.

City Investors Circle Mining Review Sunday Update 20th March 2022

Nickel prices are back to normal, whatever that is, after a strange week where trading on the LME was interrupted several times, after deals were reversed earlier, ostensibly to bail out a horrendously underwater Chinese trader.

Gold remains above \$1900 per ounce, despite interest rate rises this week being less than anticipated.

What is becoming rapidly apparent is that commodity supply chains are seizing up, worse than they were before the Ukraine confrontation. Russia is a large supplier of refined **copper, platinum, palladium, thermal coal, coking coal, and uranium.**

Ukraine and Russia also supply a lot of the world's **wheat**, around 40% of exportable wheat, and I sincerely doubt that supply can be replaced. In the short term it is difficult to see commodity prices falling much, one suspects they will rise strongly.

One way to play the commodity markets is via the **Rogers Index funds** for agriculture, energy, and metals. Another is to invest in the **COPX ETF** invested in our friend **copper.**

General mining news

Las Bambas copper mine in Peru was blockaded by local residents, but that has now ceased and copper production has resumed.

City Investors Circle watchlist companies making news this week

Maple Gold Increased their Douay Mineral Resources

[Cornish Metals Sold their Sleitat NSR to Electric Royalty](#)

[GoldMining Inc. Acquired the NSR For Yarumalito](#)

[Neometals JV partner Primobius signs with Mercedes Benz](#)

[Zentek Media Report Update – Ceasing coverage](#)

Market Data (In US\$)

Precious metals

Gold	1922	-3%
Silver	24.88	-4%
Palladium	2501	-11%
Platinum	1029	-5%
Rhodium	20250	7%

Base metals

Copper	4.61	0%
Nickel	19.12	-13%
Zinc	1.73	-4%
Tin	18.98	-2%

Energy metals

Cobalt	37.03	-1%
Manganese	3.95	11%
Lithium	74247	0%
Uranium	56.35	-7%

Bulk commodities

Iron Ore	148.7	-9%
Coking Coal	620	31%
Magnesium	6523	-8%

Metals ETF's

GDX	37.22	-3%
GDXJ	47.06	-1%

Sil	36.33	-2%
SILJ	14.26	-1%
GOEX	32.69	-1%
GLD	178.3	-4%
COPX	43.91	2%

The City Investors Mining Review is complete



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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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Mining Review Sunday Update

6th March 2022

City Investors Circle Mining Review 6th March 2022

The war in Ukraine is causing price rises in most precious and base metals, as supply concerns dominate the markets.

Russia is a massive supplier of many critical metals, such as titanium alloy, nickel, platinum, palladium, and coal, and these metals are experiencing price rises as consumers scramble to secure supply.



Karora Resources – Mining at Higginsville.

City Investors Circle Mining Review 6th March 2022

The war in Ukraine is causing price rises in most precious and

base metals, as supply concerns dominate the markets.

Russia is a massive supplier of many critical metals, such as **titanium alloy, nickel, platinum, palladium, coking** and **thermal coal**, and these metals are experiencing price rises as consumers scramble to secure supply.

Mining news this week

Sadly the sanctions imposed against Russia have caused massive losses for some innocent investors due to either being located in Russia or associated with Russia. The companies that spring to mind are **Petropavlovsk, Eurasia Mining**, and in particular, **Polymetal**.

I feel for those people that suddenly saw their hard earned money melting away due to being in the wrong company at the wrong time, nothing to do with their investment decision based on the analysis of the company.

Ironically the London Stock Market had been courting Russian companies to list before the Ukraine conflict erupted.

What we should focus on is that metal that is produced by Russia, and whether a shortage of that metal will effect the supply chain?

Companies from our watchlist in the news this week..

[Wiluna Mining Announces their first Concentrate to Russia](#)

[Eloro Resources Drilled 171.57 g Ag equivalent over 373m](#)

[03 Mining Reported Marban Drill Intersects 5.1 g/t Au Over 5m](#)

[Karora Resources Reported High Grade Nickel intercepts at Beta Hunt](#)

[City Investors Circle Market Update February 2022 published, with stock reviews and metal prices updated.](#)

[Cartier Resources and 03 Mining signed a LOI for Chalice](#)

[Neometals Began Trading on the London AIM Market](#)

Market data (US\$)

Precious metals

Gold	1970	4%
Silver	25.74	6%
Palladium	3008	27%
Platinum	1129	7%
Rhodium	20400	3%

Base metals

Copper	4.75	5%
Nickel	13.06	10%
Zinc	1.81	9%
Tin	21.16	2%
Cobalt	34.13	3%

Nickel and copper rose on loss of Russian supply fears.

Energy metals

Cobalt	34.13	3%
Manganese	3.43	-1%
Lithium	74075	4%
Uranium	51.6	15%

Uranium rose on supply concerns as some of the largest producers, such as Kazakhstan, are in the Russian sphere of influence.

Bulk commodities

Iron Ore	148.9	7%
Coking Coal	420	0%
Magnesium	7043.7	-6%

Colonial Coal rose above its 200 DMA as the price of coking coal maintains these high levels.

Metal ETF's

GDX	37.4	9%
GDXJ	46.57	9%
Sil	36.48	3%
SILJ	14.03	9%
GOEX	32.13	8%
GLD	183.68	4%

COPX	44.5	6%
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Mining Review for March 6th 2022 is complete.

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Mining Review Sunday Update 27th February 2022

Mining Review Sunday Update 27th February 2022

War in the Ukraine is dominating the markets, and one beneficiary has been gold, as it always is in times of crisis and uncertainty. The others are oil and natural gas.

With the FED now possibly looking for a .25% rate rise, gold should receive an extra boost. [...]



Ascot Resources Premier mine, Golden Triangle, British Columbia, Canada.

Mining Review Sunday Update 27th February 2022

War in the Ukraine is dominating the markets, and one beneficiary has been **gold**, as it always is in times of crisis and uncertainty. The others are **oil** and **natural gas**.

With the FED now possibly looking for a .25% rate rise, rather than the mooted .5%, gold should receive an extra boost.

Russia produces a range of metals, including **aluminium**, **nickel**, **palladium**, and **platinum**.

Russia and Ukraine also produce around 90% of the world's **NEON GAS**, used in semiconductors. Any disruption to supply here could cause car factories to close, as they need the semiconductors for their engine management systems.

Russia's exports broken down by sector can be viewed [here](#).

Let's hope sanity prevails and the fighting stops.

This is a brief update as the full Monthly Review will be published on Monday.

Stocks on out watchlist in the news

[Silver Tiger Announced the El Tigre Mine Rehabilitation](#)

[Ascot Resources Announces C\\$56 M Bought Deal](#)

[Rumble Resources Delivered High Grade Continuity](#)

[Calidus Confirmed the Formation of Pirra Lithium](#)

[Ascot Resources Drilled High-Grade Gold at Big Missouri](#)

[Uranium Energy Corp. 2022 Letter to Shareholders](#)

Market data (US\$)

Precious metals

Gold	1889	2%
Silver	24.25	1%
Palladium	2367	1%
Platinum	1059	4%
Rhodium	19750	-1%

Base metals

Copper	4.53	-2%
Nickel	11.84	0%
Zinc	1.66	-4%
Tin	20.77	-2%

Energy metals

Cobalt	33	0%
Manganese	3.47	-1%
Lithium	71085	10%
Uranium	45.05	1%

Bulk commodities

Iron Ore	139.1	-14%
Coking Coal	419	-3%
Magnesium	7519	-5%

Metal ETF's

GDX	34.39	6%
GDXJ	42.92	3%
Sil	35.26	2%
SILJ	12.85	2%
GOEX	29.86	3%
GLD	176.55	2%
COPX	41.89	0%

The Mining Review Sunday Update for the 27th February is complete



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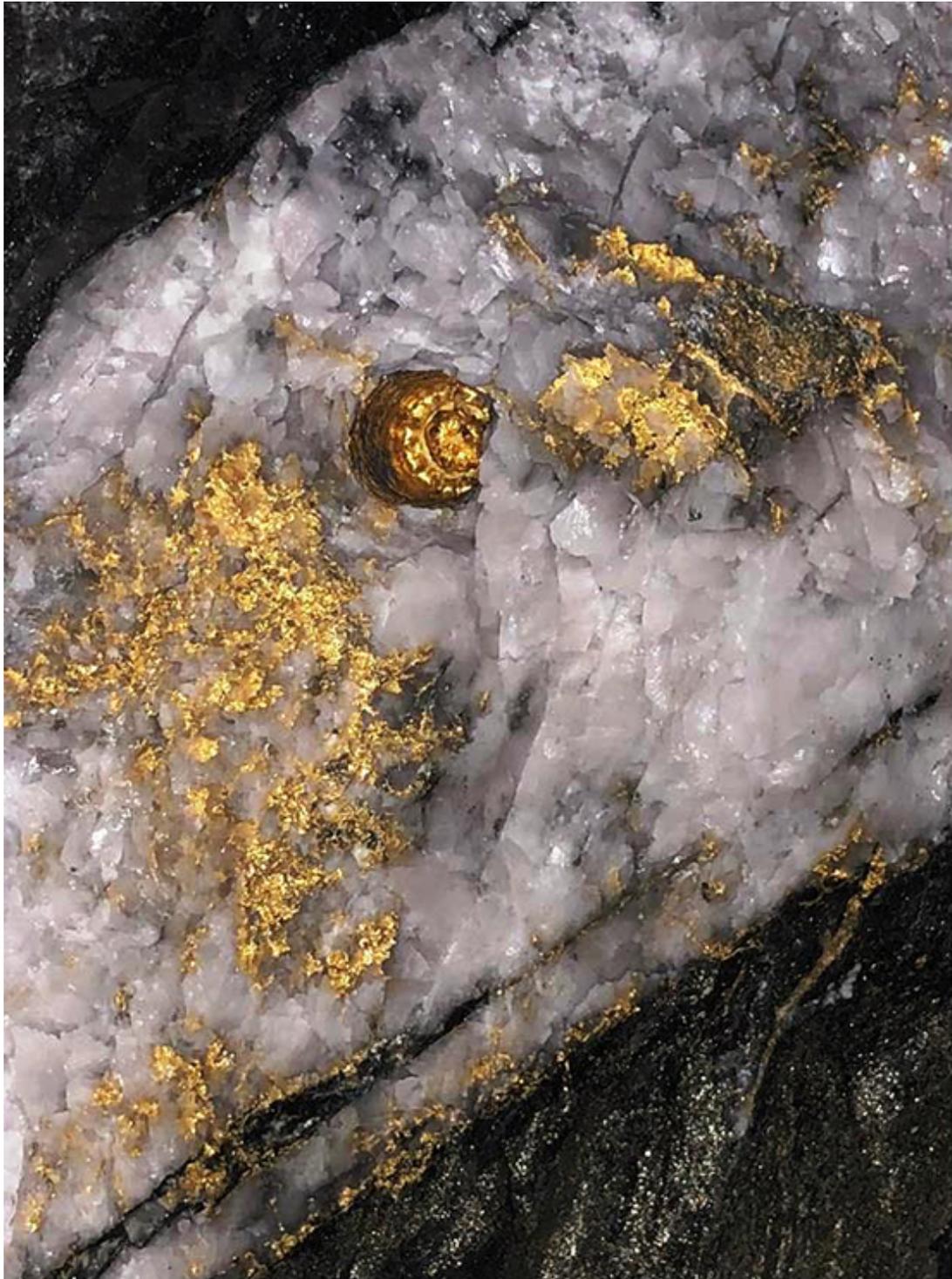
Mining Review Sunday Update 20th February 2022

[Mining Review Sunday Update 20th February](#)

Gold is the story of the week, or rather the 2% week on week increase in price to around \$1,900, sadly due to political tensions that look set to escalate into violence in the Ukraine.

Markets are rattled by the onset of war, and we can only hope

that common sense will prevail, but it looks unlikely at this stage. [...]



Gold in drill core from Karora Resources' Beta Hunt mine, Western Australia

Mining Review Sunday Update 20th February 2022

Gold is the story of the week, or rather the 2% increase in price to around \$1,900, sadly due to political tensions that look set to escalate into violence in the Ukraine.

Markets are rattled by the onset of war, and we can only hope that common sense will prevail, but it looks unlikely at this stage.

The big news of the week, apart from gold, is that the Chinese government are to try and control commodity prices to avoid speculation, and profiteering. **Coking coal** and **iron ore** have both fallen since the announcement.

Nickel has had a steady rise for the last year or so, but new exports from Indonesia may help to alleviate the shortages causing the price to rise.

Turning to the mining sector, **Karora Resources** is enjoying a strong rise on recent production results, and the high gold price of course. **Cornish Metals** continues to deliver newsflow for their copper / tin project in the UK.

Colonial Coal are holding above C\$2 after the recent rise, due to the high price of metallurgical (coking) coal. Takeover rumours persist here.

Minera Alamos Director Doug Ramshaw purchased 50,000 shares of the company's stock on Thursday, February 17th. The shares were purchased at an average cost of C\$0.53 Doug now owns

6,381,200 shares of the company's stock, valued at C\$3,382,036.

Previously Doug had purchased 75,000 shares between the 11th and 14th of February. I always see it as positive when a director is buying shares in his own company, and these were sizeable amounts, around C\$60,000 in value.

Stocks on out watchlist in the news this week

[Orla Mining Close to announcing Commercial Production](#)

[Newcore Gold Intersects 1.98 g/t Gold over 25 M at Enchi, Ghana](#)

[Neometals AIM listing is Scheduled For Late February](#)

[Cyprium Metals Reported positive Maroochydore Drill Results](#)

[Minera Alamos – Santana Mine Operations Update](#)

[Wesdome Gold Grows Kiena Deep High Grade Zone](#)

Market data (US\$)

Precious Metals

Gold	1899	2%
Silver	23.94	1%
Palladium	2350	1%
Platinum	1071	4%
Rhodium	18200	-1%

Base metals

Copper	4.54	-2%
Nickel	10.95	0%
Zinc	1.64	-4%
Tin	19.84	-2%

Energy Metals

Cobalt	31.97	0%
Manganese	3.34	-1%
Lithium	66774	10%
Uranium	44.05	1%

Lithium continues to soar in value as the Chinese battery manufacturers bid up the price to ensure supply.

Bulk commodities

Iron Ore	131.9	-14%
Coking Coal	388	-3%

Magnesium	6640	-5%
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Iron ore and coking coal both fell due to the Chinese government's intention to prevent price speculation in commodities.

ETF's

GDX	34.5	6%
GDXJ	42.76	3%
Sil	36.06	2%
SILJ	12.7	2%
GOEX	29.64	3%
GLD	177.12	2%
COPX	40.86	0%

The precious metal ETF's gained as a result of gold's increase in value, with the GDX rising 3 x the 2% increase in the price of gold.

Miscellaneous

Au / Ag Ratio	80.21	2%
10 yr Tbond	1.928	-1%
US index (DXY)	96.11	0%
HUI	282.68	7%

Mining Review for February 20th 2022 is complete.



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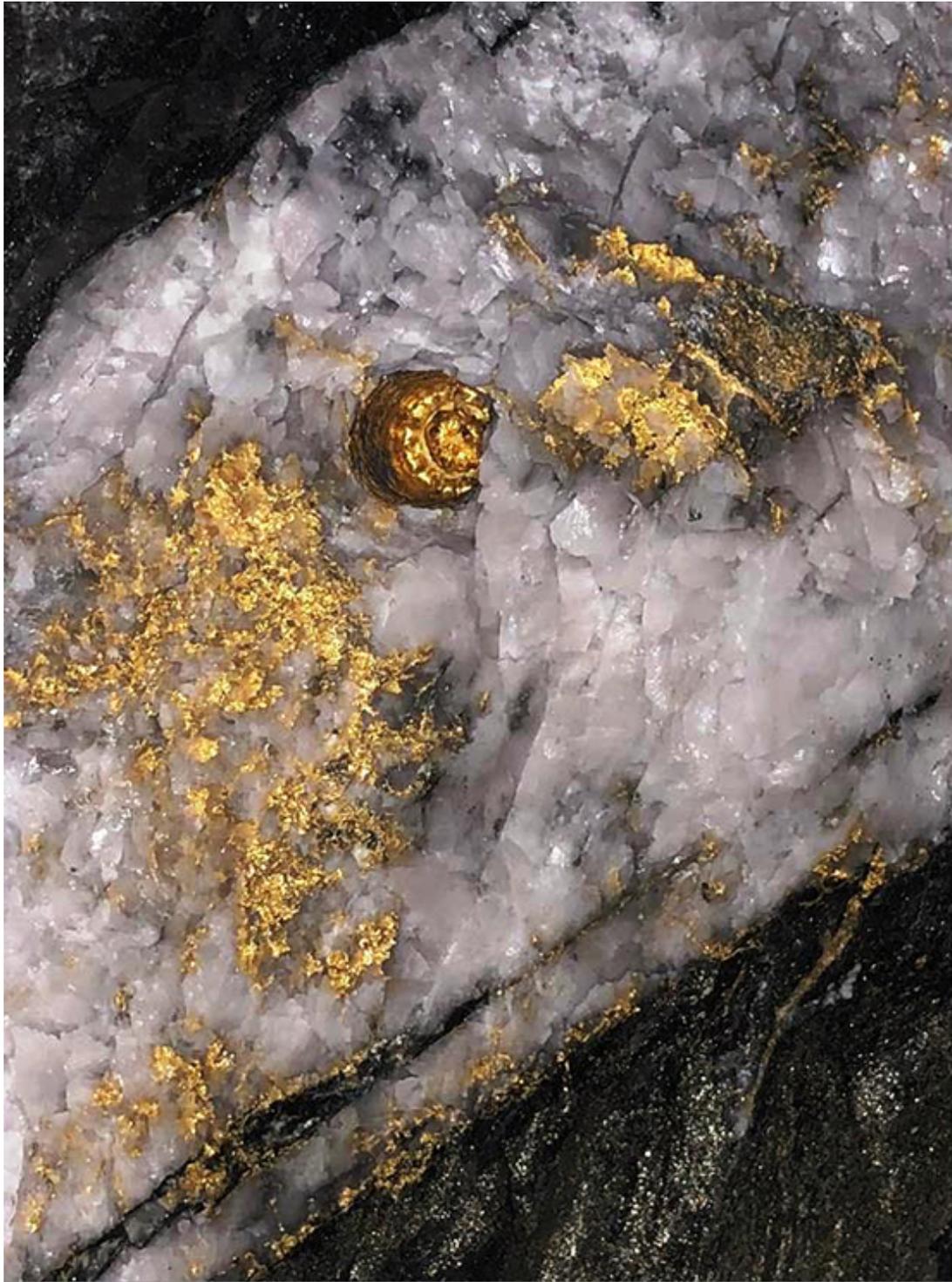
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**Mining Review Sunday Update
13th February 2022**

[Mining Review Sunday Update 13th February](#)

The media is talking up the potential for a war in the Ukraine and an imminent Russian invasion, and that is driving gold and oil prices upwards.

Gold was up 3% week on week, and silver an impressive 5%. Naturally many gold and silver juniors had a good week as a result. [...]



Gold in drill core from Beta Hunt mine, Karora Resources, Western Australia

City Investors Circle Mining Review Sunday Update 13th February

The media is talking up the potential for a war in the Ukraine and an imminent Russian invasion, and that is driving gold and oil prices upwards.

Gold was up 3% week on week, and **silver** an impressive 5%. Naturally many gold and silver juniors had a good week as a result. Gold was helped by rising US inflation as much as Ukraine tensions

The dollar also rose on increased interest rate speculation, perm any one of many different speculations as to the number of rises rumoured throughout the media. I still insist there is a limit as to how high rates can go as their level effects government borrowing costs.

Barrick Gold reported depletion after mining of +150% in 2021, after a few years of falling reserves, a positive sign.

Chaarat Gold are experiencing hard times trying to raise the capex for their mine in the Kyrgyz Republic, due to the fact that the state have taken the Kumtor Gold Mine from **Centerra Gold**, who have no choice but to negotiate a settlement.

Obviously that action has caused potential financiers to lose faith in the Kyrgyz Republic, and who can blame them? They have acted in bad faith in my opinion, and deserve the negative publicity they have received. Sadly none of this is the fault of Chaarat's shareholders (nor Centerra's either for that matter), yes as always it is the shareholders who will suffer.

For this reason I am very choosy about the jurisdictions I

invest in.

Stocks on our watchlist in the news this week;

[Cabral Gold Drills 23.8m @ 5.5 g/t gold at Cuiú Cuiú, Tapajos, Brazil](#)

[Calidus Resources commits to a renewable micro grid at the Warrawoona Gold Project](#)

[03 Mining Reported 96% Gold Recoveries at Marban](#)

[American Creek JV Partner CEO Ken Konkin interview](#)

[Karora Resources Beta Hunt Shear Zone extended](#)

[Argosy Minerals Is on Schedule For Production in H2 2022](#)

Market data

In US\$

Precious metals

Gold	1859	3%
Silver	23.62	5%
Palladium	2316	1%

Platinum	1031	0%
Rhodium	18350	9%

Gold and silver were boosted by rising US inflation figures, and ongoing Ukrainian war tension.

Base Metals

Copper	4.64	5%
Nickel	10.91	4%
Zinc	1.7	4%
Tin	20.16	2%

Tin was boosted by threats of an Indonesian export ban.

Copper stocks are alarmingly low, although Shanghai received a new stock on Friday, possibly Chinese government reserve being released.

Energy Metals

Cobalt	31.96	0%
Manganese	3.38	-1%
Lithium	60911	7%
Uranium	43.6	-1%

Lithium continues to rise exponentially as prices in China rise due to increased EV battery demand.

Bulk commodities

Iron Ore	153	6%
Coking Coal	398	-3%

Magnesium	7003	1%
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Iron ore demand from China is increasing at the same time as supply from Australia is struggling to keep pace.

The Chinese government are taking action to curb the price of coking coal after the recent rise to all time highs.

ETF's

GDX	32.43	7%
GDXJ	41.42	8%
Sil	35.19	8%
SILJ	12.4	11%
GOEX	28.9	7%
GLD	173.81	3%
COPX	40.78	7%

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Mining Review Sunday Update 6th February 2022

[Mining Review Sunday Update 6th February 2022](#)

Gold is oscillating around the US\$1,800 level, and has been for some time, and the feeling is it will continue to do so for some time yet, unless some significant news moves it strongly in one direction.

Radisson Mining, Cabral Gold, and Eloro Resources all reported good drill results, and Neometals reported their financials.



Eloro Resources Tumi

Mining Review Sunday Update 6th February 2022

Gold is oscillating around the US\$1,800 level, and has been for some time, and the feeling is it will continue to do so for some time yet, unless some significant news moves it strongly in one direction.

It was a pretty uneventful week for metal prices, although iron ore was up 4% and coking coal down 7%, the first significant divergence for a while.

Radisson Mining, **Cabral Gold**, and **Eloro Resources** all reported good drill results, and **Neometals** reported their financials, see the links below.

Many of our tier 2 exploration plays continue to fall despite **gold** bouncing a little and companies advancing their projects. This is obviously frustrating, but sooner or later investors will surely see the undervaluations in the mining sector and buyers will return again?

It has been confirmed that China and India have been buyers of **gold** recently, a good sign that these large countries that traditionally use gold as a store of value still do so.

Apart from gold, I think the metals to watch are in the EV space, namely **lithium, copper, nickel,** and **cobalt**. One wonders where all the metals required for the giga factories are going to come from?

I'm of the opinion that the extinction of the internal combustion engine by government mandate will be extended due to the shortage of metals required for EV's.

Stocks from our watchlist in the news this week

[Radisson Mining intersects 38.34 g/t gold over 2m](#)

[Neometals Published their Quarterly Activities Report](#)

[Cabral Gold Trenching returns 5m @ 8.3 g/t gold](#)

[Eloro Resources Intersect 239.7 g Ag Eq at Iska Iska](#)

Market data

In US\$

Precious metals

Gold	1808	1%
Silver	22.49	0%
Palladium	2298	-3%
Platinum	1029	2%
Rhodium	16850	0%

Base metals

Copper	4.44	-1%
Nickel	10.53	2%
Zinc	1.64	-1%
Tin	19.76	1%

Energy Metals

Cobalt	31.96	0%
Manganese	3.41	2%
Lithium	56986	0%
Uranium	44	-2%

Bulk Commodities

Iron Ore	144	4%
Coking Coal	410	-7%

Magnesium	6917	0%
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Metal ETF's

GDX	30.4	4%
GDXJ	38.18	3%
Sil	32.53	2%
SILJ	11.18	2%
GOEX	27.04	3%
GLD	168.86	1%
COPX	38.27	4%

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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We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

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This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

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