

Mining Review 29th March 2026

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An awful week for investors in precious metals and the companies that mine them.

Pacgold, Wesdome, and West Red Lake Gold Mines all announced positive drilling results.



City Investors Circle

City Investors Circle Mining Review 29th March 2026

An awful week for investors in precious metals and the companies that mine them. The war on Iran continues to weigh

on the price of gold, although there are signs of a base forming in the price at the end of the week.

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Pacgold, Wesdome, and West Red Lake Gold Mines all announced positive drilling results, which were absorbed by a market more focused on the gold price than substantive news from gold mining companies.

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News snippets from our watchlist companies for last week are pasted below, please click on the links to be taken to the full story.

[Market Review March 2026](#)

[Wesdome Defined a 10 Km of Prospective Strike at Eagle River](#)

[Pacgold Extended St George Gold and Antimony Fence Strike](#)

[G Mining Ventures Reported Q4 and Full-Year 2025 Results](#)

[Pacgold St George Gold Geochem Extends Fence Strike >30km](#)

[Heliostar Acquired The Goldstrike Project and Updated Mineral Resource](#)

[West Red Lake Gold Mines Further De-Risked Fork Satellite Deposit](#)

[Catalyst Metals Concluded a Deal With Star Minerals](#)

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Market Data

Weekly Price Changes

(US\$ unless stated)

Precious Metals		Price
Gold		4497
Silver		68.69
Platinum		1851
Palladium		1373
Base Metals		
Copper		5.44
Nickel		7.68
Zinc		1.4
Tin		20.01
Energy Metals		
Cobalt		25.5
Lithium		21657
Uranium		84.4
Bulk Commodities		
Iron Ore		107

Coking Coal		223
Thermal coal		141

[Click HERE for Live Spot Metal Prices](#)

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Mining Review 13th July 2025

Mining Review 13th July 2025

A very poor week for our producing watchlist companies, with good news being ignored.

Orla Mining and Kaiser Reef both reported record production at their projects in the last quarter. G Mining Ventures achieved nameplate capacity at the TZ mine, and West Red Lake Gold reported a positive PEA for Rowan.



Kaiser Reef Henty Gold mine, Tasmania – Credits Kaiser Reef

City Investors Circle Mining Review 13th July 2025

Mining Review 13th July 2025

A very poor week for our producing watchlist companies, with good news being ignored, or sold into. The price of gold and silver has held steady, so its just selling to rotate into early stage juniors as some commentators are stating, or profit taking.

The price of copper has surged around 10% in a week on Trump tariff fears, and a rush to import into the USA before any tariffs take effect. I think tariffs on copper would damage US industry so I seriously doubt they will occur, and if they do,

only for a short while.

Orla Mining and **Kaiser Reef** both reported record production at their projects in the last quarter.

G Mining Ventures achieved nameplate capacity at the TZ mine, yet the price has fallen back almost a third from the peak a couple of months ago.

West Red Lake Gold Mines reported a positive PEA for Rowan. Normally this would cause a rise in share price, but WRLG has lost momentum since the fatality in the mine a couple of weeks ago. I suspect investors want some detail as to culpability before investing now.

A list of all the significant news releases from our watchlist companies last week is below, please click on the link to be taken to the full story.

[**G Mining Ventures Achieved Nameplate Capacity at Tocantinzinho**](#)

[**Orla Mining Achieved Record Quarterly Production**](#)

[**West Red Lake Gold Announced a Positive PEA for the Rowan Project**](#)

[**Kaiser Reef Production Update – June Quarter**](#)

[**Wesdome Gold Mines Completed an Acquisition of Angus Gold**](#)

[**G2 Drills Multiple Near Surface Intercepts in New Oko Discovery Area**](#)

[**Mining Review 6th July 2025**](#)

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Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices	130725	Weekly % change
Gold price in UK £	2486	1.51%
Gold in AUD\$	5102	-1.18%
Gold	3355	0.54%
Silver	38.32	3.71%
Palladium	1216	6.39%
Platinum	1399	0.58%
Rhodium	5550	3.74%
Copper	5.59	11.42%
Nickel	6.87	-0.87%
Zinc	1.24	0.00%
Tin	15.22	-0.85%
Cobalt	15.12	0.00%
Lithium	8723	0.76%
Uranium	73.8	-5.02%
Iron Ore	104.6	2.75%
Coking Coal	177	-1.28%
Thermal coal	113	-0.88%

Metal ETFs	Price	Weekly % change
GLD	309.14	0.65%
GDX	52.42	-0.93%
GDXJ	68.84	0.57%
Sil	50.84	3.56%
SILJ	15.81	4.98%
GOEX (PCX)	46.01	0.46%
URA	37.51	-1.03%
COPX	45.16	-2.80%
HUI	430.35	0.81%
Gold / Silver ratio	87.55	-3.06%

[Click HERE for live Spot Metal Prices](#)

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Mining Review 22nd June 2025

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A sombre week after the announcement of the tragic death of a worker in the Madsen Mine owned by West Red Lake Gold Mines.

Catalyst Metals and Meeka Metals announced positive drilling results.



City Investors Circle

City Investors Circle Mining Review 22nd June 2025

A sombre week after the announcement of the tragic death of a worker in the Madsen Mine owned by West Red Lake Gold Mines. The accident occurred underground at Madsen, and work has ceased whilst health and safety officials investigate the circumstances.

Our condolences, prayers ,and thoughts go out to his family.

A fundraise for his family, including his two children has been started. I urge everyone to support this good cause so that his dependants may have a future.

Anyone invested in WRLG should make a decent profit from their investment over time, so please spare something for a person that helped create shareholder value for us.

I am making a C\$205 donation today, please spare anything you can.

[To make a donation, please click HERE](#)

Catalyst Metals and **Meeka Metals** announced positive drilling results.

We initiated coverage of **AIC Mines**, a producing gold and copper miner in Queensland, Australia.

AIC is looking to scale by starting a second mine linked to the first, which is just the sort of company I like to invest in, minimising dilution by production and scaling up to a larger operation.

I also like the combination of copper and gold.

A list of all the significant news releases from our watchlist companies is below, please click on the link to be taken to the full story.

[**Meeka Metals New Corporate Presentation**](#)

[**Catalyst Metals Reported Positive Trident Drill Results**](#)

[**Impact Minerals Announced Lake Hope HPA PFS and MRE**](#)

[**Barton Gold Completed Tolmer High Grade Silver Zone Drilling**](#)

[West Red Lake Gold Mines Reported a Fatality at the Madsen Mine](#)

[AIC Mines Announced High-grade depth extension at Jericho](#)

[City Investors Circle Initiated Coverage of AIC Mines](#)

[Mining Review 15th June 2025](#)

Metal Prices	Price	Weekly % change
Gold price in UK £	2510	-0.87%
Gold in AUD\$	5191	-2.19%
Gold	3369	-1.78%
Silver	36.06	-0.47%
Palladium	1049	2.04%
Platinum	1251	1.87%
Rhodium	5475	0.46%
Copper	4.85	2.11%
Nickel	6.73	-0.30%
Zinc	1.18	1.72%
Tin	14.51	-2.03%
Cobalt	15.12	0.00%
Lithium	8136	-3.43%
Uranium	74.5	6.89%
Iron Ore	94.4	-0.94%
Coking Coal	178.5	-0.83%
Thermal coal	111.8	3.71%

Metal ETFs	Price	Weekly % change
GLD	310.13	-1.95%
GDX	52.29	-3.98%
GDXJ	67.2	-5.66%
Sil	47.57	-2.54%
SILJ	14.57	-2.80%
GOEX (PCX)	45.87	-5.27%
URA	36.77	1.77%
COPX	41.98	-2.12%
HUI	421.46	-2.40%
Gold / Silver ratio	93.43	-1.32%

[Click HERE for live Spot Metal Prices](#)

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Mining Review 8th June 2025

Mining Review 8th June 2025

A terrible end to the week saw three of our best tier 1 watchlist stocks crash in price, with only one, Ora Banda Mining actually announcing any bad news.

Orla Mining and G Mining Ventures reversed badly on no news, although the gold price fell around 1%, so that would account for some of the fall, but not all.



Orla Mining – Musselwhite Gold Mine – Credits Orla Mining



City Investors Circle Mining Review 8th June 2025

A terrible end to the week saw three of our best tier 1 watchlist stocks crash in price on Friday, with only one, **Ora Banda Mining** actually announcing any bad news.

Orla Mining and **G Mining Ventures** reversed badly on no news, although the gold price fell around 1%, so that would account

for some of the fall, but not all.

These three companies represent my largest personal holdings, so this was probably the biggest financial hit my personal portfolio has ever taken in a single day, and very painful.

I am a long term investor though, and I have learned to ride out some temporary market noise as long as the company fundamentals look similar to when I made my original investment decision.

I see no reason to sell any of the companies listed above, because I believe in their management's ability, and the projects quality to create shareholder value over the longer term.

If Orla Mining falls much more I may take the opportunity to top up as I am underweight Orla, a mistake I would like to rectify if the opportunity presents itself.

Silver is the metal to watch at the moment, it's really on a march, up 9.8% in the week, whilst gold trod water.

The **gold silver ratio** is down at 92, against the recent high of 103.2.

The PGM group are also rising, with Platinum and palladium 7% and 6% respectively.

A list of all the significant news releases from our watchlist companies is below, please click on the link to be taken to the full story.

[Ora Banda Mining Slumps on FY25 Guidance Update](#)

[Caprice Resources \\$7M Placement to Accelerate Exploration](#)

[Minerals 260 Bullabulling Gold Project Drilling Results](#)

[West Red Lake Gold Highlights Bulk Sample Learnings](#)

[G2 Goldfields Drills 76m @ 1.5 g/t Au and 3m @ 12.5 g/t Au](#)

[Barton Gold \\$3m Premium Placement Complete, Drilling Underway](#)

[Market Review May 2025 Published](#)

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Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	2451	0.57%
Gold in AUD\$	5101	-1.20%
Gold	3313	-0.21%
Silver	36.04	9.28%
Palladium	1037	6.36%
Platinum	1159	7.61%
Rhodium	5575	3.24%
Copper	4.89	5.16%

Nickel	6.93	1.46%
Zinc	1.2	-1.64%
Tin	14.5	1.05%
Cobalt	15.29	0.00%
Lithium	8489	-1.30%
Uranium	70.4	-0.78%
Iron Ore	96.3	-3.80%
Coking Coal	185	-2.37%
Thermal coal	107.3	4.17%
Metal ETFs	Price	Weekly % change
GLD	305.18	1.17%
GDX	51.62	3.38%
GDXJ	69	7.75%
Sil	48.36	15.14%
SILJ	14.98	14.79%
GOEX (PCX)	47.11	5.75%
URA	33.64	2.87%
COPX	43.18	5.73%
HUI	419.12	5.26%
Gold / Silver ratio	91.93	-8.68%
10 yr T bond (TNX)	4.51	0.67%
2 yr T bond US2Y	4.04	1.25%
US index (DXY)	99.2	-0.15%
SPJXGD TSX V gold sub	89.84	9.56%

[Click HERE for live Spot Metal Prices](#)



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Mining Review 6th October

Mining Review 6th October

A quiet week news wise, with the only exploration success reported by West Red Lake Gold mines.

Gold rallied back to \$2650 on the back of international tension, and silver is rallying hard too on falling mine production and increased industrial demand.



City Investors Circle Mining Review 6th October

Mining Review 6th October

A quiet week news wise, with the only exploration success reported by **West Red Lake Gold Mines**.

Lefroy Exploration, an early stage Australian company reported an increased resource at their project in Western Australia.



Gold rallied back to \$2665 on the back of international tension, and silver is rallying hard too on falling production and increased industrial demand.



News from our watchlist companies is listed below, please click on the link to be taken to the full story.

[Lefroy Announced High Grade Shallow Resource at Burns Central](#)

[American Creek Received the Signing fee From Cunningham Mining](#)

[West Red Lake Gold Intercepted 44.17 g/t Au over 1.3m](#)

[Calibre Mining Strengthened Their Management Team](#)

[Market Review September 2024 Published](#)

[Mining Review 29th September 2024](#)

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Market Data

Weekly Price Changes

(US\$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	£2024	1.76%
Gold	\$2654	-0.23%
Silver	32.27	1.99%
Palladium	1012	-0.30%
Platinum	1002	-0.50%
Rhodium	4725	-0.53%

Copper	4.44	-0.45%
Nickel	8.13	8.26%
Zinc	1.42	2.90%
Tin	15.33	4.36%
Cobalt	10.86	0.18%
Manganese	3	0.00%
Lithium	10330	-0.07%
Uranium	82.4	0.86%
Iron Ore	108.8	7.09%
Coking Coal	195	-2.50%
Thermal coal	142.3	-1.18%
Metal ETFs	Price	Weekly % change
GLD	245	0.00%
GDX	39.55	-2.01%
GDXJ	48.64	-1.98%
Sil	35.77	-0.89%
SILJ	13.04	-1.73%
GOEX (PCX)	32.74	-2.79%
URA	30.32	4.19%
COPX	47.76	-0.62%
HUI	316.24	-3.12%

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Mining Review 29th September

2024

Mining Review 29th September 2024

West Red Lake Gold Mines announced a high-grade gold discovery, and a Town Hall Meeting to meet local citizens to highlight the opportunities at the intended mine reopening in 2025.

BPM Minerals completed drilling at their exciting Louie Project area.

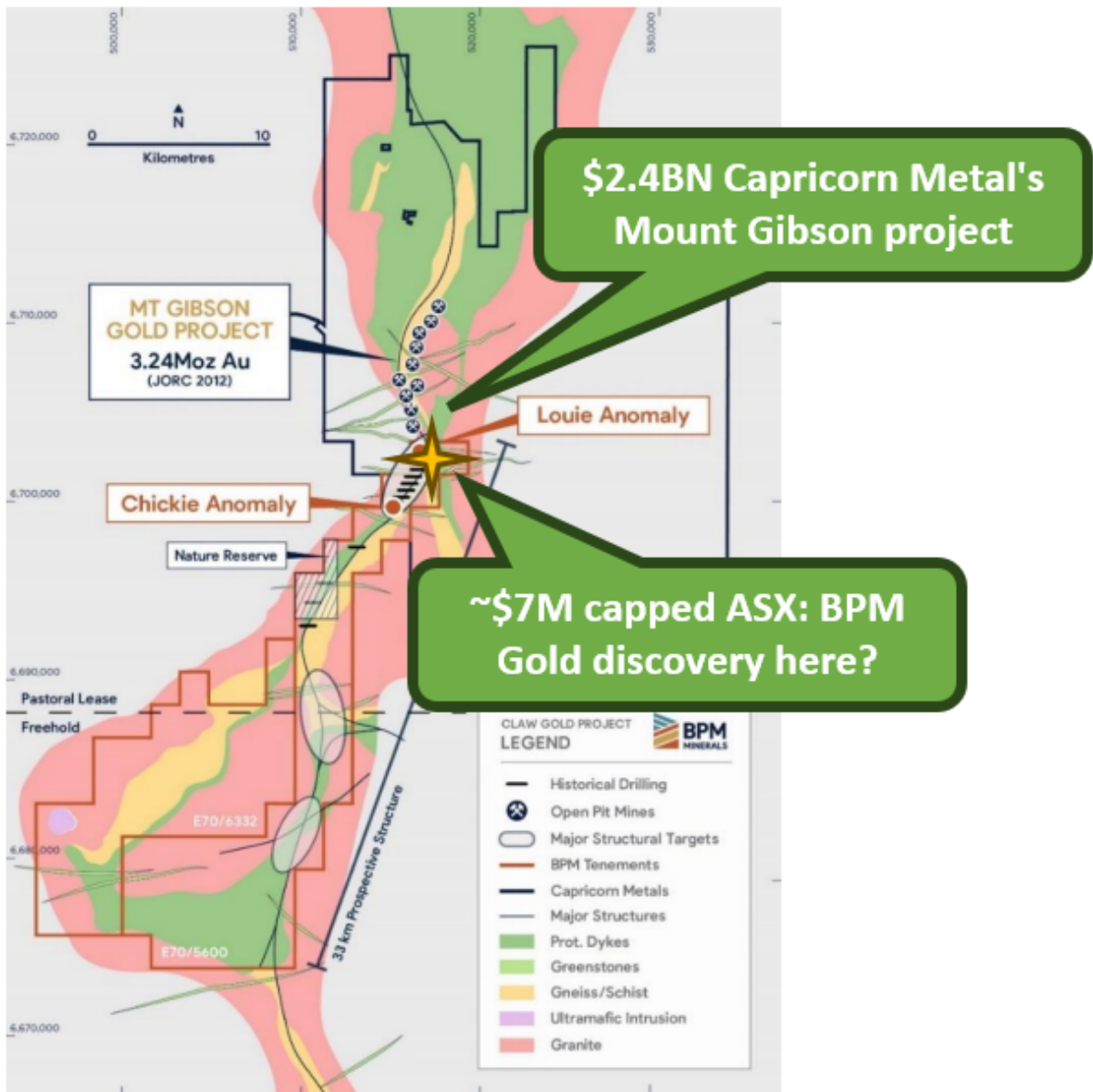


Fig. 5 - Claw Project

BPM Minerals' area map showing the proximity to Capricorn Metal's Mount Gibson Project.

City Investors Circle Mining

Review 29th September 2024

The week started quietly and then the Chinese government announced a huge economic stimulus package, and precious, base, and industrial metals all moved up in anticipation of greater demand.

Gold and silver remain strong, with the latter now starting to outpace the former, with the gold silver ratio dropping to around 82.

Copper jumped on the Chinese stimulus news just as it looked in danger of falling below \$4 lb, and iron ore leapt back over \$100 after looking in danger of falling below \$90.



West Red Lake Gold Mines announced a high-grade gold discovery, and a Town Hall Meeting to meet local citizens to highlight the opportunities at the intended mine reopening in 2025.

Interestingly the share price is dropping back a little since that good news, which may present an opportunity if it drifts any further.

BPM Minerals completed drilling at their exciting Louie Project area, very close to **Capricon Metal's** Mt. Gibson gold project. This is a stock to keep an eye on as if they produce good drill results they must surely be a target for the larger neighbour just over the fence?

News from our watchlist companies is below, kist click on the link to read the full story.

[West Red Lake Gold Mines To Host a Red Lake Town Hall Meeting](#)

[Uranium Energy Corp Expands U.S. Production Capacity](#)

[BPM Minerals completes drilling at Louie](#)

[Calidus Resources David Reeves No longer an Employee](#)

[West Red Lake Gold Mines Intersected 49.39 g/t Au over 4.48m](#)

[Aris Mining Published a New Corporate Presentation](#)

[Mining Review 22nd September 2024](#)

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West Red Lake Gold MRE Update

for Rowan

West Red Lake Gold Mines (TSX.V: WRLG)

Announced an updated Mineral Resource Estimate effective as of March 1, 2024, on its 100% owned Rowan Mine Deposit, located in the Red Lake Gold District of Northwestern Ontario, Canada.



West Red Lake Gold Mines	TSX.V : WRLG
Stage	Exploration / Development
Metals	Gold
Market cap	C\$207 m @ 93 cents
Location	Ontario, Canada

West Red Lake Gold Announces Mineral Resource Update for the Rowan Mine Deposit

VANCOUVER, British Columbia, April 26, 2024 (GLOBE NEWSWIRE) –**West Red Lake Gold Mines Ltd. (“West Red Lake Gold” or “WRLG” or the “Company”)** (TSXV: WRLG)(OTCQB: WRLGF) announces an updated Mineral Resource Estimate (“MRE”) effective as of March 1, 2024, on its 100% owned Rowan Mine Deposit, located in the Red Lake Gold District of Northwestern Ontario, Canada.

- **Indicated resources** of 476,323 tonnes grading 12.78 grams per tonne (“g/t”) gold (“Au”), for a total of 195,746 ounces (“oz”) Au.
- **Inferred resources** of 410,794 tonnes grading 8.76 g/t Au, for a total of 115,719 oz Au.

KEY TAKEAWAYS:

- The 2024 MRE has added a significant portion of higher confidence Indicated ounces at grades 40% higher than the 2022 MRE.
- Relative to the 2022 Rowan MRE, there was a decrease in the Inferred mineral resources from approximately 827,000 ounces to 116,000 ounces and an increase in Indicated mineral resources from zero to approximately 196,000 ounces. The drop in Inferred metal content is

mainly attributed to 1) conversion of Inferred to Indicated resources, 2) a more rigorous modeling approach, and 3) more stringent resource estimation parameters implemented to account for the high gold grades typically seen at Rowan.

- The integration of oriented drilling data and top-to-bottom geochemical analysis allowed the team to reconstruct the geologic interpretation at Rowan resulting in a much more tightly constrained, higher-grade resource that should lend itself more effectively to any future reserve calculation and underground mining design (Figure 1).
- A \$4.5M drill program is planned and fully funded for up to 15,000m of drilling at Rowan in 2024, focused on growth and resource expansion on the main Rowan Mine deposit (Figure 3).

Shane Williams, President & CEO, stated,

“The 2024 Rowan MRE model represents a complete reinterpretation of the structural controls on mineralization and reflects a more conservative estimation approach in-line with industry best practices.

“When drilling off structurally complex high-grade gold systems that contain significant amounts of coarse gold it is essential to have a solid understanding of the geology and controls on mineralization early in the process.

“We are very encouraged to see a significant portion of higher confidence Indicated resources come from this MRE update – and at grades 40% higher than the 2022 MRE.

“The objective for this year at Rowan will be growth, and we continue to see significant potential for expanding this deposit at depth and along strike.”

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

[Spot mineral prices can be found HERE](#)

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Disclosure

At the time of writing the author holds no shares in West Red :#Gold Mines.

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Mining Review 15th October 2023

[Mining Review 15th October 2023](#)

Gold powered back as the risk of escalation in the Middle East increased during a politically tense week.

Karora Resources announced strong Q3 production numbers, i-80 Gold and West Red Lake Gold posted positive updates.



Karora Resources underground mining at Beta Hunt Gold Mine, WA.

City Investors Circle Mining Review 15th October 2023

Gold powered back as the risk of escalation in the Middle East increased during a tense week. The situation with Israel about to invade Gaza looks set to intensify, and if Iran is attacked all bets will be off for the gold price.

The London Global Mining Finance Conference issued it's preliminary presentor list for their Autumn conference in the Pewterers' Hall, Barbican, [here](#).

Karora Resources announced strong Q3 production numbers, **i-80 Gold** and **West Red Lake Gold** posted positive updates.

News from our watchlist companies this week is below, click the link to be taken to the story

[I-80 Gold Provides Granite Creek Update](#)

[Karora Resources Announced Q3 Gold Production Of 39,548 Oz](#)

[West Red Lake Gold Intersected 45.20 g/t Au over 2m](#)

[Lithium Power Intl. Responded to Media Speculation](#)

[Global Mining Finance Conference November 2023](#)

[West Red Lake Gold Provided Project Update](#)

[Mining Review 8th October 2023](#)

Market Data

Weekly price changes

(US\$ unless stated)

Gold price in UK £	1594	6.41%
Gold	1932	5.46%
Silver	22.71	6.17%
Palladium	1150	-1.12%
Platinum	886	0.11%
Rhodium	4500	9.76%

Copper	3.63	2.54%
Nickel	8.36	1.21%
Zinc	1.11	0.00%
Tin	11.29	3.58%
Cobalt	14.85	0.00%
Manganese	2.81	1.08%
Lithium	21690	3.12%
Uranium	69	-5.15%
Iron Ore	114.4	-0.17%
Coking Coal	321	0.00%
Thermal coal	149.5	6.79%
Magnesium	3456	-0.40%

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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City Investors Circle is based in the financial district in the City of London

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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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.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness

and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **i-80 Gold and Karora Resources**

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Mining Review 24th September 2023

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We announced the initiation of coverage of West Red Lake Gold recently, and they delivered some decent drill results this week.

The other watchlist company reporting good results was Karora Resources, at its Beta Hunt Mine in Western Australia.



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week.

The other watchlist company reporting good results was **Karora Resources**, at its Beta Hunt Mine in Western Australia.

News from companies on our watchlist is listed below, please click on the links to read the full story.

[Cornish Metals Started a 9,000 m Drill Program](#)

[i-80 Gold Announced US\\$20 Million Gold Prepay Accordion](#)

[Neometals Granted a Battery Recycling Patent](#)

[Global Mining Finance Autumn Conference Details](#)

[Karora Resources Reported 14.7 G/T Gold Over 4 m And 12.2 G/T Over 6 m](#)

[West Red Lake Gold Drilled 70.80 g/t Au over 8.3m](#)

[Mining Review 17th September 2023](#)

Market Data

Week on Week price changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1574	1.22%
Gold	1925	0.05%

Silver	23.55	1.46%
Palladium	1254	0.48%
Platinum	931	0.11%
Rhodium	4100	0.00%
Copper	3.67	-3.93%
Nickel	8.6	-8.41%
Zinc	1.12	-3.45%
Tin	11.61	-0.09%
Cobalt	14.85	0.00%
Manganese	2.75	0.36%
Lithium	21301	-6.93%
Uranium	65.5	5.48%
Iron Ore	118.1	-2.64%
Coking Coal	324	3.51%
Thermal coal	160	-3.03%
Magnesium	3500	-0.14%

Mining Review 24th September 2023.

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