

# The London Mines and no money show!

Another year is drawing to a close, and, as is the custom, I made my way to Angel tube station to make the annual pilgrimage to the Design Centre at Islington for the London Mines and Money show.

This year sadly it has been dubbed the “mines and no Money Show”, reflecting the mood of the reduced number of exhibitors.

## London Mines and No Money Show .

Islington is located at a high point in London, and in previous years often had a bitter chill in the air for the normally breezy walk from Angel Tube Station to the Design Centre for the Mines and Money show. The cold normally strikes you about halfway up the seemingly never ending and slow moving escalator, the longest on the London underground network, in fact.

This year however, the weather was beautiful, and unusually warm, not even a coat was needed. Global warming has some positives it would seem!

Sadly, once inside the show, the atmosphere was pretty frosty, and walking around the lowest number of mining company booths I can remember, it became apparent that many companies were simply there to try and raise capital, one last throw of the

financing dice in London perhaps?

Upon entering, where in previous years there had been around 40 booths there were none, and they had erected a tunnelled walkway to take you through to the stairs to the upper floor space. Nice try but everyone noticed the booths weren't there chaps!

Surprisingly, there were few UK AIM listed companies participating! I think It's possible the Bulls and Bears Gold show in London the previous Saturday took away some of the AIM companies, as that is an investor show where all comers are welcome, unlike the more selective Mines and Money show, where it seems a bit random as to whom is allowed in for free, and whom is asked to pay £1,400!

The majority of the booths seemed to be Australian and Canadian listed companies, perhaps backing up that last throw of the financing dice theory?

Of the companies attending, I personally found little of interest save a couple that stood out, and I hope they can be persuaded to return and present to us at some point.

Most of the companies were junior developers and explorers looking for money to move to the next step in their respective projects, in a market that currently has little appetite for such financings. One wonders how many of these companies will return next year, if their hopes of finding finance were dashed this year?

Most companies I spoke to were looking for funds, and many complained there were few investors, and most show attendees were people selling their goods and services. I recognised very few investors personally, and it was very apparent most attendees were industry related.

Of particular note was the larger group of Australian miners, which made me think perhaps the Canadian market has been exhausted, and the focus for clients has moved to Australia now? I also noticed more Australian companies at recent German and Swiss conferences too, so it's perhaps not a coincidence.

I did think the conference went on too long, with the limited amount of companies two days is sufficient.

I spoke to a few people that had been declined, and they simply weren't going to pay such a ridiculous sum of money, and who can blame them? I noticed many people (including some CEO's!) walking around with badges that did not pertain to their real name, so like last year, people were finding other ways to enter with a free pass, and making a mockery of the current system.

Interestingly, I attended the Firestone Diamonds AGM, and when I mentioned to a lady there that I was going to Mines and Money, she wanted to attend. She came with me in the taxi, and was able to gain entry free on the day, which surprised me, as they had said previously that all free entry passes had been issued.

I really do think they should make the show fully inclusive and the atmosphere would be so much better. Why exclude anyone when mining is on its knees?

So Mines and Money 2015 was the poorest ever in my opinion. As an investor, I found only one company I would consider investing in, and in the current market there is no guarantee that company will outperform its peers, even though it should do using normal metrics, so certainly no hurry to invest there either.

I have attended the shows from the Paddington Hilton days to now and I do wonder whether the next show may need to take place in a smaller venue?

As usual I was able to collect a multitude of pens and memory sticks for impoverished Philippine school children that will be distributed there soon, so at least one very positive thing came out of the show!

We can only hope that 2016 brings a recovery in the sector and we may go back to having some vibrancy and optimism once again, how fondly I remember the early Mines and Money shows when mining was on the up!

