

Lithoquest - a promising gold explorer in high grade BIFs

The sell-down we saw a couple of weeks ago was quite dramatic when you look at the charts of the All Ords and many stocks. While the rebound has been positive, it hasn't returned us to pre-crunch levels yet. In some respects it looks like a smaller scale version of what we saw when the corona virus panic first hit the market. Except back then, to everyone's surprise, we saw a very strong market emerge as new money took share prices higher. This time around it is more a case of the bulls battling the bears with there being no clear winner yet.

The vacillation we see is typical of a topping formation after a long bull market, but whether it is really the top or just a redefining period, or even a turning point, remains to be seen. Much depends on evolving opinions about what the higher inflationary environment means. Higher interest rates will have an immediate impact on shares held for dividend yields, but what about companies that are not held for dividend income? Surely there will be other factors at work - often speculative factors.

As yield stocks are sold down, where will the money go? If the new trend is for a succession of interest rate rises, switching into bonds for better returns now is like trying to pick the bottom in a bear market - or as some people say - trying to catch a falling knife. The money is more likely to be sidelined or sent to more speculative situations that offer capital gain opportunities.

Lithoquest Update

We introduced Lithoquest Resources (LDI.V) to readers back in July 2021, seeing it as a promising grass roots gold exploration company operating in NW Ontario, Canada. It had just raised C\$2.6m and it was commencing the work to define drill targets. The properties are in an area one-step removed from the historical gold mining centres of Ontario, so you could describe it as being more on the frontiers. That means it hasn't been extensively or exhaustively explored in the past, though there have been some very good intercepts, including;

- 20.8m at 5.75 gpt from 52m
- 5.3m at 13.9 gpt from 235m
- 14.7m at 3.74 gpt from 54m
- 11.1m at 4.49 gpt from 120m
- 17.7m at 2.49 gpt from 43m
- 3.7m at 12.5 gpt from 27m
- 6.1m at 6.68 gpt from 91m

Grass roots, but building on historical data

There have been three historical campaigns of drilling undertaken on LDI's ground previously. A total of 15,000m was completed in the 1940s, 1980s and the early 2000s, with most of the holes not extending deeper than 150m vertical. Lithoquest has managed to get access to 3,000m of this historical core. This has shown that the gold is

associated with sulphides; primarily pyrrhotite and arsenopyrite. The gold is disseminated along with these sulphides with no nugget-effect being observed that could otherwise distort grade calculations.

Banded iron formation targets (BIF)

BIF-hosted gold deposits in Greenstone Belts can be very profitable in Canada. One of the best examples of these that inspired Lithoquest is the Lupin Gold Mine that operated from 1982 until February 2003. Located in Nunavut Territory 400 km north of Yellowknife in the Northwest Territories, it was originally operated by Echo Bay Mines Ltd, before that company was taken over by Kinross Gold. Over the 20 year mine life it produced about 3.4 Moz at a grade of 9.1 gpt. Closer to Lithoquest is the Musselwhite Mine (6 Moz at 5.3 gpt), about 150 km to the NW of the Company's main prospects at Miminiska and Keezhik.

In Australia, we are familiar with BIF deposits, particularly in the Mt Magnet area of WA. These tend to have simple metallurgy and above average grade. They can be quite extensive in depth extent rather than lateral extensive. The BIF structures are originally formed on ocean floors but get moved around through faulting and folding such that they can be more vertical in orientation with ore geometry like plunging rods or cigars. The Canadian BIFs will have their own signatures and localised features but there will be similarities.

The emplacement of gold into a geological sequence is always something of debate amongst geologists. There needs to be a plumbing system along which the mineralised fluids can flow. There needs to be a source of these rich fluids, and there needs to be trap sites. We can speculate that these three requirements were present in the formation of the BIFs on Lithoquest's ground as opposed to gold coming along in a subsequent geological event. If so, there is less reliance on subsequent shearing to bring the gold into the system, and thus there is potential for more extensive deposition of gold in the BIFs.

Exploration progress over the last six months

Over the last six months Lithoquest has been conducting preliminary exploration tasks to define drill targets. A LIDAR (Laser Imaging, Detection and Ranging) survey was completed in August. This uses radar to penetrate the vegetation cover and measure the surface, giving information on geological outcrops, alteration and mineralisation patterns. It assists with the design of soil geochemistry surveys and can identify structural features such as shears, faults, fractures and folds. Thus it is a very useful source of information as a company starts to appreciate what it is dealing with.

The LIDAR survey was followed up with high-resolution airborne magnetic surveys that clearly identified the BIF formations that host the gold. Armed with the results of the

surveys, the company geologists then put boots on the ground to work up drill targets for Q1 2022. One final phase of EM surveys will precede the drilling program.

What are the chances of exploration success?

There are strong odds that Lithoquest will come up with good intercepts when it drills at Miminiska, because we already know that the structure is mineralised based on historical holes. The same with Keezhik. Significant strike length extensions of these BIF structures need to be tested, along with infill drilling, particularly in the noses and folds that often represent good trap sites. A superficial plan view in the presentation shows that there is quite comfortably enough structure to host something like the 3.4 Moz Lupin Mine. Any sniff of results that firm up this possibility will certainly have a powerful impact on the share price.

So, we are really looking at something that has already been “discovered”, yet overlooked. The new holes will add to knowledge of the geometry and allow us to speculate as to ultimate size. While we have described it as grassroots, it is actually more advanced than virginal grass roots. The risk/reward profile is quite attractive.

Corporate snapshot

The share price has spent most of the last six months in the range of 10-15¢. At the current price of 10¢, the market capitalisation is a modest \$10m. With a cash balance of about \$0.5m now, we should expect another round of fund raising in order to pay for the forthcoming drilling program. I took up shares in the previous raising and I intend to add to my position in the next raising.

Disclosure: Interests associated with the author own shares in Lithoquest Resources

Alicanto's Salsa Silver Project is getting bigger

AQI came out with more good results from drilling at Salsa in Sweden last week, but the market didn't really respond. Mineralisation has now been identified over a 3 km strike length and a 1.5 km width, so it is achieving some serious dimensions. Three drill rigs are working with a view to the company being able to release a maiden resource in the coming months. Silver is one of the preferred metals to hedge against inflation, especially when USA investors are concerned.

Disclosure: Interests associated with the author own shares in Alicanto.

Los Cerros - ready to start resource calculations

The drilling news released by LCL has put the Company in the position where it can now start to officially calculate its maiden JORC compliant resource. Eight holes were drilled on the southern boundary that effectively defined the limits in that direction. Two holes in the centre of the deposit, numbers 52 and 53, were effectively infill holes that confirmed the high grade horizon from surface, with

intercepts of 31m at 1.72 gpt and 26m at 1.93 gpt. Full intercepts were 100m at 1.01 gpt and 88m at 1.02 gpt.

Further to the north at that end of the mineralisation, hole 56 returned some low grade that would be consistent with that being the boundary, but with a rider. It doesn't properly explain the anomaly, or why the low grade envelopes are so extended to the north of the porphyry core. What's causing this and the geophysics anomaly remains unanswered, so there needs to be another one or two holes to better understand what is going on.

So, the Company's consultants will be working on the resource calculation for the next few months. It would be reasonable to expect 1.5-3.0 Moz, depending upon whether the target head grade is 0.5 gpt or 1 gpt. Economic assessments will determine what is the optimum number to be going for. It is instructive that at Gramalote in the north of Colombia, B2 Gold and Anglo have just received mining approvals for an open-pit mine, 4 Moz porphyry gold project that carries a head grade of 0.72 gpt. LCL is in the same sort of ball park, especially with 0.84 Moz Resource at Miraflores and 0.46 Moz at Dodquebradas, both in the same Quinchia project area of about 3km radius.

Whatever the maiden result is, we should remember that this will be by definition the first pass. It will enable a base case valuation, but remember that it won't close off the exploration potential for more ounces. The rig is still turning on the big central anomaly located between Tesorito and Miraflores, 100m west of the Western Fault on Figure 1 in the ASX release. This is another ball game.

Disclosure: Interests associated with the author own shares in Los Cerros

Rare Earth project funding from Federal Gov't ...

It is interesting, and encouraging, to see the Federal Government is putting its money where its mouth is. Hastings Technology Metals (HAS) has just announced that the Northern Australia Infrastructure Facility (NAIF) has agreed to chip in A\$140m with a 12.5 year loan facility for the development of the Yangibana Rare Earth Project. We need to reduce our reliance on China for critical rare earths for strategic reasons, the sooner the better, so it is good that the government is helping rather than hindering the industry. Hastings needs debt facilities totalling \$300-\$400m, so there is still more work required to complete the funding package, but the ball is rolling.

... and it is financing graphite as well

Another beneficiary of government funding is Renascor Resources (RNU), a South Australian-based graphite company with an incredible market capitalisation of \$549m. Renascor has been beaver away for a number of years with its Saviour Graphite Project in South Australia, taking it to the position where it is now the largest graphite reserve outside of Africa and the second largest Proven Reserve in the world. The Proven and Probable Ore Reserve is 51.5 Mt at 7.4% TGC, from a M/I/I Minerals Resource of 87.4 Mt at 7.5% TGC.

RNU has MoUs covering the sale of up to 60,000 tpa of purified spherical graphite (PSG) with POSCO and Hanwa Co, which exceed the planned Stage 1 capacity of 30,000 tpa of PSG from 105,000 tpa of graphite concentrates.

In what could accurately be called a stunning outcome, Renascor has announced that Export Finance Australia has conditionally approved a \$185m loan facility for the project under the Critical Minerals Facility.

Capital expenditure is estimated to be \$204m, so the conditional approval of a \$185m loan is of enormous benefit to Renascor's shareholders. The Government is making a strong statement in supporting this project as the world continues along the path of being less reliant on Chinese sources of supply for spherical graphite.

Making money from carbon credits

Last week we mentioned Mayur Resources as a company aiming to benefit from carbon credits derived from rainforests in PNG, with Tribeca Global Resource Credit Pty Ltd. Interestingly, The Australian ran a story last Wednesday, discussing Tribeca's 60% return on trading carbon credits and quoting Todd Warren, who runs the division.

A shortage of carbon credits in the market has seen the price rise from US\$5 pt to US\$15 pt in January. He reckoned that the price would reach US\$50 pt in 2022, and perhaps US\$30 pt by 2030. Of course, that is dependent upon the supply, but we are observing that 80% of existing credits are being retired each year. Volumes are very tight and that means the price is volatile.

I'm doing more work to better understand how the voluntary carbon market works, but the hardest thing to get my head around is that there are companies out there that are effectively volunteering to a pay a new tax, by buying carbon credits.

Odessa - a new diamond explorer on the ASX

Late last year I saw a presentation given by Odessa Minerals (ODE) in which they referred to the strength of diamond prices in 2021, and interestingly, they quoted the successes of Lucapa to suggest that investors were starting to open up to the diamond sector again.

Odessa's portfolio comprises a number of WA diamond projects that I have been observing for many years, in some cases going back as far as the 1980s and 1990s. I declined to put money into the IPO at the time, but this was more of a portfolio decision as I was heavily overweight in the sector already, but I did wish them the best of luck. (To be precise, it was an RTO into the shell of Fargo Enterprises Ltd rather than a virginal IPO).

The Company re-listed on 18 January, having raised approximately \$7m in the process. The opening price was 2.2¢ but the shares have fallen to 1.6-1.7¢, giving a market capitalisation of \$12.4m based on 733 million shares on issue. Trading volumes/values have been light since listing.

There is one simple reason why Odessa was able to put together a package of properties that included not only exploration ground, but also diamondiferous pipes. The previous owners could not make them economically viable at the time. As the new owner, Odessa needs to bring something extra to the table - more than just the very strong diamond market highlighted in Odessa's presentation. See the diamond price chart below.

The first step in this direction was the release last week of the 3D aeromagnetic data modelling of the Aries Kimberlite Complex that clearly shows depth extensions of the pipes to 900m vertical, with the Aries North and Aires Pipes coalescing at a depth of about 300m. There is nothing like

a good picture to demonstrate what a pipe looks like. It introduces a degree of tangibility to the discussions. It also enables the company to state that it is the largest known kimberlite pipe in WA (as distinct from the lamproite pipes such as Argyle).

As encouraging as this image is, there is nothing magic about the depth extensions. We know that pipes come from very deep locations (approximately 150 km) as the volcanoes come to the surface. So, the depth of this pipe(s) is true to the textbook, but the real hard questions remain to be answered. What is the grade? All pipes are formed from a number of pulses - there could easily be 5-10 in each kimberlite pipe. Each pulse will have its own signature and grade and not all pulses will make it to the surface. The difficulty in assessing the grade of a pipe structure is the job of identifying the pulses and then accurately assessing their grade through not just wide diameter drilling, but bulk sampling. It takes time and money and you can't bank on the early results alone.

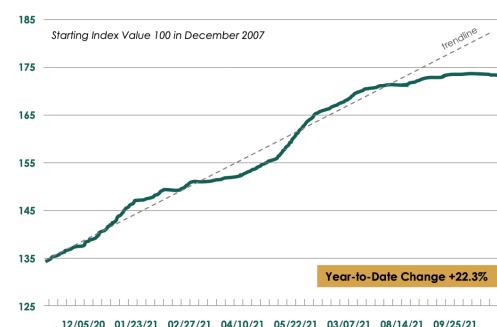
So, Odessa needs to spend its money wisely rather than run like a bull at a gate. It will be interesting to see how it goes in the coming months, and just as importantly, it will be interesting to see if they can ignite investor interest.



Rough diamond market

Ziminsky Global Rough Diamond Price Index
RoughDiamondIndex.com

52-week Chart



Source: <https://www.paulziminsky.com/roughdiamondindex>
Longer-term index data, as well as, rough diamond by category, polished diamond and man-made diamond price data, available for purchase - please inquire for availability and pricing

BMG hits new low as results don't match the rhetoric

I did write a few paragraphs on BMG's latest drilling result for last week's Weekly, but somehow it was accidentally wiped and wasn't published. Seeing the share price close at a new low on Friday, has prompted me to re-write a few opinions.

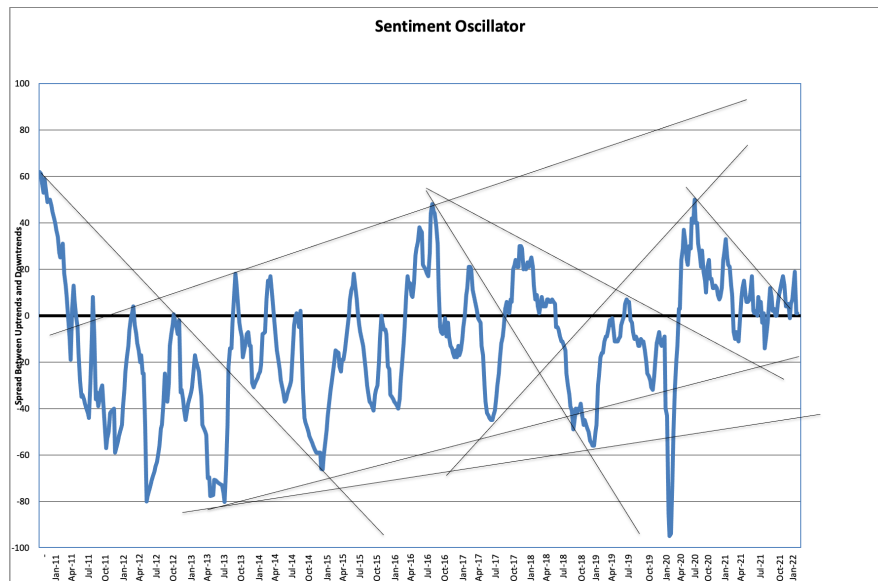
The release of 25/1/22, aggressively said in capitals "ASSAYS CONFIRM VERY HIGH GRADE GOLD ASSAYS AT ABERCROMBY". The trouble is, there was only one tiny interval of 1 m at 100 gpt that qualifies for this statement. That was part of a 6m interval at 19.8 gpt. Take out that 1m - which could well have been a little nugget - and you are left with 5m at 3.76 gpt.

If you are going to talk the talk, you have to walk it as well. If you are going to talk about very high grade gold assays in the heading, make sure the body of the report supports this representation. Here, it doesn't. Interestingly, there was very high turnover on the day with the shares initially

spiking higher, but it then closed down on the day. Maybe the buyers had second thoughts once they looked past the headline.

The fall in the share price since the release of this report to a level lower than the placement in 2021, is telling us that

the Company has torched its credibility. There is no point in having it on the radar any more.



Sentiment Oscillator: Sentiment was steady. There were 35% (35%) of the charts in uptrend and 34% (34%) in downtrend on Friday's close.

Detailed Chart Comments

NB. Only the bold comments have been updated. Comments in grey type are from previous weeks and will be less relevant. Please note that this list is a cross section of the market. It IS NOT a list of recommendations.

Indices	Code	Trend Comment	
All Ordinaries	XAO	heavy fall	
Metals and Mining	XMM	slump	
Energy	XEJ	slump	
Information Technology	XIJ	steep downtrend	
Stocks	Code	Trend Comment (updated comments in bold)	Main Interest
Alpha HPA	A4N	near highs	HPA
Adriatic Resources	ADT	continuing down	zinc, polymetallic
Alkane Resources	ALK	but surged on drill result	gold
Alicanto Minerals	AQI	downtrend	base metals, silver, gold
Altech Chemical	ATC	down	HPA, anodes
Alto Metals	AME	sideways	gold exploration
American Borates	ABR	breached uptrend	borate
American Rare Earths (was BPL)	ARR	surge to new high	rare earths
Antilles Gold	AAU	still in downtrend	gold
Arafura Resources	ARU	rising	rare earths
Ardea Resources	ARL	recovering from fall	nickel

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Aurelia Metals	AMI		new uptrend	gold + base metals
Australian Potash	APC		heavy fall	potash
Australian Rare Earths	AR3		surge higher	rare earths
Auteco Minerals	AUT		back to lows	gold exploration
Azure Minerals	AZS		breached ST downtrend	nickel exploration
BHP	BHP		pullback	diversified, iron ore
Beach Energy	BPT		new uptrend confirmed	oil and gas
Bellevue Gold	BGL		down	gold exploration
Benz Mining	BNZ		new low	gold
Blue Star Helium	BNL		down	gas, helium
BMG Resources	BMG		new low	gold exploration
Boab Metals	BML		in a secondary downtrend	silver/lead
Breaker Resources	BRB		heavy fall from highs	gold exploration
Buru Energy	BRU		testing uptrend	oil
Calidus Resources	CAI		new high	gold
Capricorn Metals	CMM		surge to new high	gold
Caravel Minerals	CVV		slump	copper
Celsius Resources	CLA		steep rise	copper
Chalice Mining	CHN		down	nickel, copper, PGMs, gold exploration
Chesser Resources	CHZ		rallied off lows	gold exploration
Cobalt Blue	COB		surge to new high	cobalt
Cyprium Metals	CYM		rallied to meet resistance line	copper
Danakali	DNK		long term downtrend	potash
De Grey	DEG		rising again	gold
E2 Metals	E2M		surge higher, then heavy fall	gold exploration
Ecograp	EGR		down	graphite
Element 25	E25		strong rallying	manganese
Emerald Resources	EMR		rising again	gold
Empire Energy	EEG		holding uptrend	gas
Euro Manganese	EMN		testing downtrend	manganese
Evolution Mining	EVN		breached uptrend	gold
Firefinch	FFX		breached uptrend	gold
First Graphene	FGR		testing uptrend	graphene
Fortescue Metals	FMG		new uptrend	iron ore
FYI Resources	FYI		new uptrend being tested	HPA
Galena Mining	G1A		still down	lead
Galilee Energy	GLL		down	oil and gas, CBM
Genesis Minerals	GMD		surged higher after consolidation	gold
Genmin	GEN		new uptrend	iron ore
Global Energy Ventures	GEV		testing downtrend	hydrogen
Gold Road	GOR		testing downtrend	gold
Great Boulder Resources	GBR		rising	gold exploration
Hastings Technology Metals	HAS		testing uptrend	rare earths
Hazer Group	HZR		breaching uptrend	hydrogen

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Highfield Resources	HFR		slump	potash
Hillgrove Resources	HGO		long term uptrend	copper
Iluka Resources	ILU		breached downtrend, back to highs	mineral sands
Image Resources	IMA		new uptrend	mineral sands
Independence Group	IGO		new high	gold
ioneer (was Global Geoscience)	INR		slump	lithium
Ionic Rare Earths (Oro Verde)	IXR		recovering long term uptrend	rare earths
Jervois Mining	JVR		shallower uptrend	nickel/cobalt
Jindalee Resources	JRL		strong rally	lithium
Kairos Minerals	KAI		breached ST downtrend	gold exploration, lithium
Kingston Resources	KSN		weaker	gold
Kingwest Resources	KWR		testing uptrend	gold
Legend Mining	LEG		surge higher	nickel exploration
Lepidico	LPD		testing steepest uptrend	lithium
Lindian Resources	LIN		surge higher	bauxite
Lion One Metals	LLO		sideways	gold
Lithium Australia	LIT		sideways	lithium
Los Cerros	LCL		rallied to hit resistance line	gold exploration
Lotus Resources	LOT		short term down	uranium
Lucapa Diamond	LOM		new uptrend being tested	diamonds
Lynas Corp.	LYC		sharp pullback	rare earths
Magnetic Resources	MAU		sideways	gold exploration
Mako Gold	MKG		breaching support	gold exploration
Marmota	MEU		sideways	gold exploration
Marvel Gold	MVL		new high	gold exploration
Matador Mining	MZZ		rallied to hit resistance line	gold exploration
Mayur Resources	MRL		base forming	renewables, cement
Meeka Gold	MEK		down again	gold
Megado Gold	MEG		new low	gold exploration
MetalTech	MTC		off the end of a ramp	gold
Meteoric Resources	MEI		sideways out of downtrend	gold exploration
MetalsX	MLX		new high	tin, nickel
Metro Mining	MMI		new uptrend confirmed	bauxite
Mincor Resources	MCR		new high	gold/nickel
Mithril Resources	MTH		down	gold/silver
Musgrave Minerals	MGV		testing downtrend	gold exploration
Neometals	NMT		new high then heavy slump	lithium
Northern Minerals	NTU		rising	REE
Northern Star Res.	NST		slump back into downtrend	gold
Nova Minerals	NVA		heavy slump	gold exploration
Oceana Gold	OGC		down	gold
Oklo Resources	OKU		down	gold expl.
OreCorp	ORR		down	gold development
Oz Minerals	OZL		uptrend breached	copper

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Pacific American	PAK		back to lows	coking coal
Pantoro	PNR		surge higher	gold
Panoramic Res	PAN		surge higher	nickel
Peak Minerals	PUA		new low	copper exploration
Peak Resources	PEK		broken down through support line	rare earths
Peel Mining	PEX		down	copper
Peninsula Energy	PEN		down	uranium
Poseidon Nickel	POS		testing downtrend	nickel
Perseus Mining	PRU		slump	gold
Queensland Pacific Metals	QPM		downtrend commencing	nickel/cobalt/HPA
Red River Resources	RVR		still down	zinc
Regis Resources	RRL		new low on large financing	gold
Renegen	RLT		rallying	gas, helium
RIO	RIO		new uptrend	diversified, iron ore
Rumble Resources	RTR		breached downtrend	gold exploration
S2 Resources	S2R		consolidating after steep rise	gold exploration
St Barbara	SBM		downtrend	gold
Sandfire Resources	SFR		attempting new uptrend	copper
Santos	STO		falling	oil/gas
Saturn Metals	STN		down after another placement	gold exploration
Silex Systems	SLX		rallying	uranium enrichment technology
Silver Mines	SVL		sideways	silver
South Harz Potash	SHP		sideways	potash
Stanmore Coal	SMR		breached uptrend	coal
Strandline Resources	STA		breached uptrend	mineral sands
Sunstone Metals	STM		off its highs	exploration
Talga Resources	TLG		testing downtrend	graphite
Technology Metals	TMT		down	vanadium
Tesoro Resources	TSO		new low	gold exploration
Theta Gold Mines	TGM		down	gold
Thor Mining	THR		downtrend	gold exploration
Tietto Minerals	TIE		strong rise	gold
Titan Minerals	TTM		sideways	gold
Turaco Gold	TCG		sideways	gold exploration
Vanadium Resources	VR8		testing uptrend	vanadium
Vimy Resources	VMY		testing downtrend	uranium
West African Resources	WAF		new high	gold
Westgold Resources	WGX		new uptrend being tested	gold
West Wits Mining	WWI		rising again	gold
Whitehaven Coal	WHC		secondary uptrend	coal
Wiluna Mining	WMC		gently higher	gold
Yandal Resources	YRL		breached uptrend	gold exploration
Zenith Minerals	ZNC		surge to new high	gold exploration
Zinc Mines of Ireland	ZMI		sideways	zinc

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Totals	35%	50	Uptrend	
	34%	49	Downtrend	
		143	Total	

Guides to Chart Interpretations

- Charts usually go pass from one trend (up or down) into the other via a period of indecision and uncertainty during which the trend can either recover or change. This period is signified by the orange colour. The orange represent both the greatest risk and greatest reward possibilities.
- Once a chart is in confirmed up or downtrends it is not uncommon for 10-20% of that trend to have already transpired.
- There are trends within trends. The focus of this chart review is the immediate trend that affects the sentiment i.e. it can be a downtrend within a long-term uptrend.
- Not every chart warrants a new comment every week. The new comments are in bold type. Grey type comments may be dated.
- Individual charts provide a single view. It is valuable to look at charts of other companies in similar commodities, and the overall sentiment is also very valuable. Not many stocks can swim against the tide.
- We periodically add or delete charts, some times for obscure reasons. If a chart consistent gives poor signals or is very erratic, we may delete it. Sometimes we add a chart because we want to see what all the fuss is about. We do have a preference for charting stocks that we cover in our research as well.
- Errors and omissions may occur from time to time, especially in fast moving markets.

Amber Lights in Tables: Just a reminder if when the amber light is used in the table – it is when the charts are ambiguous or when there is a change of trend taking place. If a chart is breaching a downtrend it can either be a positive sign or a trap. Only once it has done more work can it be confirmed as a new uptrend. Maybe it is a new uptrend (or conversely a new downtrend); the risk takers can decide to jump on board early (or sell). They will maximise their profits (or minimise their losses if indeed it is the start of the new uptrend (downtrend). More risk-averse investors should wait a little longer, being prepared to give up some of the gains in return for greater certainty.

Weightings of Sectors Represented in the Company Charts

Sector	No. of Companies	Weighting	
Gold	31	21.7%	
Gold Exploration	26	18.2%	
Nickel	11	7.7%	
Copper	10	7.0%	
Rare Earths	8	5.6%	
Oil/Gas	7	4.9%	
Iron Ore/Manganese	6	4.2%	
Lithium	5	3.5%	
Potash/Phosphate	5	3.5%	
Graphite/graphene	4	2.8%	
Uranium	4	2.8%	
Zinc/Lead	4	2.8%	
Mineral Sands	3	2.1%	
Silver	3	2.1%	
Coal	3	2.1%	
Bauxite	2	1.4%	
Cobalt	1	0.7%	

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Tin	1	0.7%	
Diamonds	1	0.7%	
Other	8		
Total	143		

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