

Nuclear power firmly on the agenda and about time!

I am pleased to see that the Liberal Party has drawn a line in the sand and chosen the side of environmental and economic sense in their statement that they will seek a mandate for nuclear power. It is good to see the Party addressing an issue of serious national concern rather than the social wokeness obsessions that have plagued Australian Governments for too long.

We all know that nuclear is the ultimate in low cost, low carbon emission source of base-load electricity, notwithstanding the deeply flawed and politically biased CSIRO study released a few weeks ago. Australia stands out as almost the only advanced country in the world not to recognise and act upon such knowledge. Up until now the politicians haven't had the balls to address the issue for fear of the electorate's rejection. Well, now is the time for the average Australian voter to fight back against soaring electricity costs and choose long term energy security. It is time for common sense to prevail.

You just have to listen to the tripe that came out of Sarah Hanson-Young's mouth in response to the news. There was absolutely nothing of substance. The Greens and other opponents will become emotional and fluff around with irrelevant hyperbole while avoiding scientific facts. If the Labor Party was putting Australia first, they would adopt the same policy of the Liberals.

Encouraging South African election result

Up until now the ANC has had a free reign to govern South Africa for 30 years, ever since the end of apartheid. It has been able to govern according to its own internal policies rather than what may actually be best for the country as a whole. Well, that period of dominance has come to an end with the results of the recent election seeing the crash of the ANC's support from 57% to the minority position of 40% of the popular vote. The voice of the "born free" - those citizens born after the demise of apartheid - is being heard loudly and clearly. They want economic growth and jobs.

Now the ANC has been forced to seek support from other parties. The result is the so called Government of National Unity ("GNU") which gives a real say in the executive wing to the Democratic Alliance (DA) and the IFP; especially the DA. The DA got 24% of the vote and is definitely centre right and market friendly. Whilst the radicals accuse the DA of being a party of the "whites", this is political hyperbole. Much of the DA power comes from around Cape Town and is driven by the large population of "coloureds" in that region. The IFP is from KZN and traditionally based around the Zulu vote.

The ANC is still the dominant party, but it has to be more conciliatory in its actions now, and more accountable. Apart from this positive development, it is very useful that the radical parties such as the Economic Freedom Fighters ("EFF") led by ex ANC youth wing leader Julius Malema and the MK Party recently formed by Zuma in KZN have

been locked out of the government. EFF only achieved 9% of the vote and the MK Party received 14%. Both will continue to be agitators but they have no power.

Ramaphosa has been re-elected President. He will be able to continue his agenda of national recovery from the dark days of the Zuma presidency, perhaps with more support given the DA influence. The more radical elements in the ANC are likely to be more manageable.

The net result is that the South African Government is progressing along the same path as many other democracies that have become increasingly run by minority governments. This can lead to weaker government but it is also an impediment to radical decision making events. On balance it should be seen as a positive that is less likely to cause problems for Australian companies seeking to develop mining projects in South Africa. Obvious beneficiaries are Southern Palladium, Theta Gold Mines and West Wits.

Summit; a niobium mover in a trading halt

A recent addition to the stocks under chart coverage is Summit Resources (SUM). It has been a high flyer since announcing the move into Ecuador and Brazilian rare earths and niobium projects, surging from 6¢ to close at 50¢ last week. The basis for the latest move was an ASX release quoting surface rock chip samples of niobium grades of up to 40.8% Nb₂O₅ and 15.5% Ta₂O₅.

At the time I thought that this was ridiculous and highly misleading, even if factually correct. As I have said before, a grab sample will have little if any bearing on what may appear as a resource grade. It is highly selective and extremely biased, sensationalising results. If the ASX is interested in preventing investors from being misled, it should actually ban the release of grab samples in isolation.

Interestingly, the ASX imposed a Pause in Trading (PIT) on SUM on Thursday, and this led to a request for a Trading Halt. A PIT is like the ASX calling for a quick time out while it seeks more information. If a company can respond very quickly with the desired information, life goes on. However, when the issue is more complex, it rolls into a Trading Halt. It will be interesting to see what this is all about. Maybe it is questioning the grab samples and their significance in parallel with my concerns. If so, then I commend the ASX for addressing the issue. We will see next week.

Early alert - movement at the Alicanto station

One of the more successional promotional combinations of recent times has been the Parsons/Shorrock partnership. It has resulted in the commissioning of the successful Bellevue Gold Mine in WA, and more recently the Mitre Mining (MMC) silver play in Argentina. I was just commenting last week that the laggard in the stable was Alicanto Minerals (AQI). That company originally had a

crack at gold in Guyana, and then moved to Sweden. Despite the good geology in that country, promoting Swedish projects on the ASX is not easy and the share price has performed like a dog.

News last week of management changes and a cheap 1 for 5 entitlement issue to raise \$1.6m at 1.3¢ is going hand in hand with a desire to find new projects that may have more sex appeal in the market. There is a line in the ASX release saying that the funds will be used to advance the Swedish projects, but that will have appeared to appease the ASX.

There is a fair chance that Alicanto's new team will come up with a project that will get the share price moving again. It has already bounced last week, in anticipation. Whatever the project turns out to be, the key ingredient will be the team's promotional ability and the support base that it has managed to build over the years. As I have been a long term shareholder I am pleased to see that there is movement at the station. I will be taking up my entitlement, and some, if there is any shortfall. We watch and wait.

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

Heavily discounted placement kills the ANX share price

Anax Metals was looking like a star late May with the copper thematic causing a surge in the share price from around 2.5¢ to a high of 6¢, but how quickly things can change! The shares hit a low of 2.6¢ last week with the

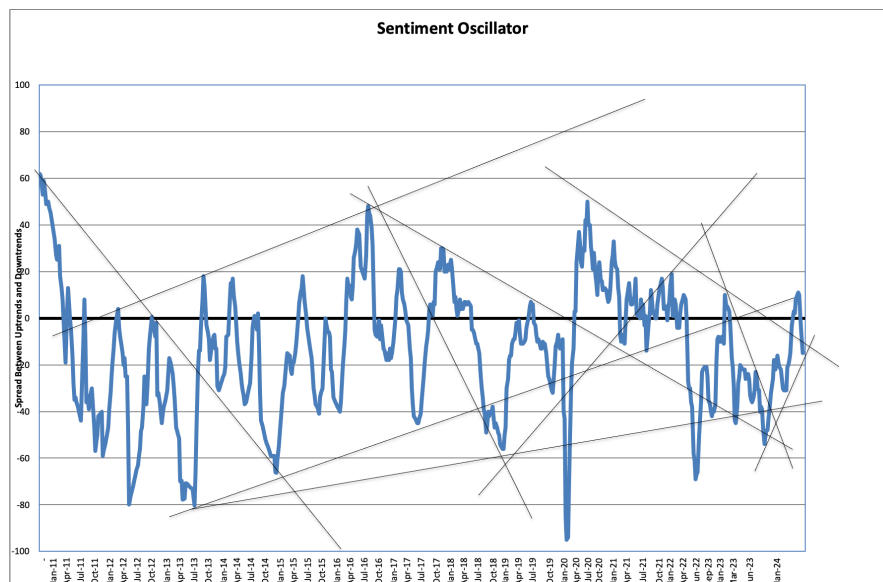
announcement of a \$3m placement at 3¢ with a 1 for 2 option attached. The shares first went into a trading halt when the share price was 3.6¢.

This is another example of how savage the market can be if the timing and the pricing are undesirable. There is nothing wrong with the company per se, other than a lack of funding in the absence of a raising. It is another example of this game of snakes and ladders that confronts the juniors.

Another six holes from AGC, partially successful

Last week Australian Gold and Copper (AGC) released the results of the remaining six holes being drilled at the high-grade Achilles discovery in NSW. The best intercept was 16m at 18.5% Pb+Zn, with 0.4 gpt Au 31 gpt Ag and 0.8% Cu (within a larger 24m interval). The drill program has now confirmed a 500m strike length, open to the north, south and at depth. Other holes returned less impressive intercepts while three holes were terminated early due to various operating difficulties. Thus the additional information was less extensive than what might have been expected.

The market showed a flash of excitement the day prior to the release, perhaps in anticipation of something better, but then settled back to whence it had come. We now await the drilling of a follow-up program that has commenced, comprising up to 20 reverse circulation (RC) holes followed by 10 diamond core holes. It is focusing on extending the strike length and depth of the deposit, along with the continuity of the high-grade zones. Don't expect dramatic share market activity until the next round of results are released.



Sentiment Oscillator: Sentiment continued to tumble under the weight of June tax loss selling. There were 31% (33%) of stocks in uptrend and 46% (39%) in downtrend at the close of the week. If it can hold the current levels and bounce higher, the recovering remains valid. If it can't, there will be more work to be done before offering encouragement.

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	near highs	
Metals and Mining	XMM	falling	
Energy	XEJ	still under long term downtrend line	
Information Technology	XIJ	off its highs	
Stocks	Code	Trend Comment (updated comments in bold)	Main Interest
5EA Advanced Materials	5EA	back to lows	boron
Advance Metals (was Pacific American)	AVM	back to lows	coal, gold exploration
Agua Resources	AGR	new high	phosphate, gold
Alkane Resources	ALK	testing downtrend	gold
Alicanto Minerals	AQI	new low	base metals, silver, gold
Alligator Energy	AGE	down	uranium
Almonty Industries	All	fallen to support line	tungsten
Alpha HPA	A4N	testing longer term uptrend	HPA
Altech Chemical	ATC	back in downtrend	HPA, anodes
Alto Metals	AME	down	gold
American Rare Earths	ARR	consolidating	rare earths
Anax Metals	ANX	heavy slump	copper
Anteotech	ADO	sideways at lows	silicon anodes, biotech
Arafura Resources	ARU	pullback	rare earths
Ardea Resources	ARL	down	nickel
Arizona Lithium	AZL	strong rally	lithium
Astral Resources	AAR	new uptrend	gold
Averina	AEV	down heavily	phosphate
Aurora Energy Metals	1AE	down	uranium
Aurelia Metals	AMI	rising	copper + base metals
Australian Gold and Copper	AGC	heavy correction on placement	base metals, silver, gold
Australian Rare Earths	AR3	new low	rare earths
Australian Strategic Materials	ASM	new low	rare earths
BHP	BHP	down	diversified, iron ore
Barton Gold	BGD	rising gently	gold exploration
Beach Energy	BPT	breached uptrend	oil and gas
Bellevue Gold	BGL	breached uptrend	gold
Besra Gold	BEZ	suspended	gold
Black Cat Syndicate	BC8	testing uptrend	gold
Boab Metals	BML	down	silver/lead
Brazil Critical Minerals	BCM	down on placement	rare earths
Brazilian Rare Earths	BRE	new high	rare earths
Brightstar Resources	BTR	uptrend	gold
Calidus Resources	CAI	back to downtrend	gold













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Caravel Minerals	CVV		strong rise	copper
Carnaby Resources	CNB		collapse on Scoping Study, testing support	copper
Castile Resources	CST		trying to hold support line	gold/copper/cobalt
Catalyst Metals	CYL		new uptrend	gold
Cazaly Resources	CAZ		forming a base	rare earths
Celsius Resources	CLA		stronger	copper
Cobalt Blue	COB		new low	cobalt
Cyprium Metals	CYM		breached downtrend, surged higher	copper
Emerald Resources	EMR		rising, new high	gold
Empire Energy	EEG		improving	gas
EQ Resources	EQR		breaching downtrend	tungsten
Evolution Energy	EV1		collapse to a new low	graphite
Evolution Mining	EVN		rising	gold
First Graphene	FGR		down	graphene
Fortescue Metals	FMG		down	iron ore
Genesis Minerals	GMD		rising	gold
Globe Metals and Mining	GBE		steeply higher	niobium
Gold 50	G50		back into	gold exploration + gallium
Great Boulder Resources	GBR		sideways at lows	gold exploration
Group 6 Metals	G6M		small rally	tungsten
Hamelin Gold	HMG		sideways through downtrend	gold exploration
Hastings Technology Metals	HAS		collapse to new low	rare earths
Heavy Minerals	HVY		new low	garnet
Hillgrove Resources	HGO		rising gently	copper
Iluka Resources	ILU		improving	mineral sands
ioneer (was Global Geoscience)	INR		breached uptrend	lithium
Ionic Rare Earths	IXR		down	rare earths
Jervois Mining	JVR		strong rally	nickel/cobalt
Jindalee Lithium	JLL		new low	lithium
Jupiter Mines	JSM		breached uptrend	manganese
Kaiser Reef	KAU		improving	gold
Krakatoa Resources	KTA		back to lows	rare earths
Larvotto Resources	LRV		rising	gold, antimony
Lindian Resources	LIN		new low	rare earths + bauxite
Li-S Energy	LIS		new low	Lithium sulphur battery technology
LCL Resources	LCL		new low	gold/nickel exploration
Lotus Resources	LOT		rising	uranium
Lucapa Diamond	LOM		new low	diamonds
Lunnon Metals	LM8		down	nickel
Lynas Corp.	LYC		rallied to meet resistance	rare earths
Marmota	MEU		rising	gold/uranium exploration
Mayur Resources	MRL		breached uptrend	renewables, cement
Meeka Gold	MEK		at lows	gold
MetalsX	MLX		rising	tin, nickel

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Meteoric Resources	MEI	down	rare earths
Metro Mining	MMI	new high	bauxite
Midas Minerals	MM1	rallying	lithium
Mitre Mining	MMC	steep rise	silver
Nagambie Resources	NAG	another new low	gold, antimony
Neometals	NMT	new low	lithium
Newfield Resources	NWF	down again	diamonds
Nexgen Energy	NXG	breached uptrend	uranium
Northern Star Res.	NST	breached uptrend	gold
Nova Minerals	NVA	down	gold exploration
Novo Resources	NVO	down	gold exploration
Pacific Gold	PGO	new low	gold exploration
Paladin Energy	PDN	heavy fall	uranium
Pantoro	PNR	rising again	gold
Patriot Battery Metals	PMT	collapse to a new low	lithium
Peninsula Energy	PEN	gently lower	uranium
Perseus Mining	PRU	new high	gold
Provaris Energy	PV1	down	hydrogen
QMiners	QML	new low	copper
Queensland Pacific Metals	QPM	new low	nickel/cobalt/HPA
RareX	REE	new low	phosphate, rare earths
Regis Resources	RRL	testing uptrend	gold
Regergen	RLT	down	gas, helium
Richmond Vanadium	RVT	testing downtrend	vanadium
RIO	RIO	heavy slump	diversified, iron ore
RTG Mining	RTG	rising	copper
Rumble Resources	RTR	new low	zinc exploration
S2 Resources	S2R	gentle downtrend	gold exploration
Sandfire Resources	SFR	pullback	copper
Santos	STO	weaker	oil/gas
Sarytogan Graphite	SGA	down	graphite
Siren Gold	SNG	rising	gold exploration
South Harz Potash	SHP	new low	potash
Southern Cross Gold	SXG	heavy slump breaching uptrend	gold exploration
Southern Palladium	SPD	rising again	PGMs
Stanmore Coal	SMR	testing downtrend	coal
Stellar Resources	SRZ	uptrend	tin
Summit Resources	SUM	new high	niobium, rare earths
Suvo Strategic Minerals	SUV	spiked higher	kaolin
Talga Resources	TLG	slump	graphite
Tamboran Resources	TBN	rising again	gas
Theta Gold Mines	TGM	rising again	gold
Thor Energy	THR	down	uranium
Torque Metals	TOR	slump	gold exploration + lithium

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Vanadium Resources	VR8		new uptrend	vanadium
Venture Minerals	VMS		back to recent high	tin, tungsten
Vintage Energy	VEN		new low	gas
Voltaic Strategic Resources	VSR		at lows	REO + lithium
Vertex Minerals	VTX		breached downtrend	gold
Walkabout Resources	WKT		sideways	graphite
Warriedar Resources	WA8		breached downtrend	gold exploration
West Cobar	WC1		new low	rare earth + lithium
Westgold Resources	WGX		rising	gold
West Wits Mining	WWI		correcting lower	gold
Whitehaven Coal	WHC		testing uptrend	coal
Zenith Minerals	ZNC		new low	gold exploration
Totals	31%	43	Uptrend	
	46%	63	Downtrend	
		137	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	27	19.9%	
Gold Exploration	16	11.8%	
Rare Earths	13	9.6%	
Copper	10	7.4%	
Uranium	7	5.1%	
Lithium	6	4.4%	
Oil/Gas	6	4.4%	
Nickel	5	3.7%	
Graphite/graphene	5	3.7%	
Iron Ore/Manganese	4	2.9%	

Potash/Phosphate	4	2.9%	
Coal	3	2.2%	
Tungsten	3	2.2%	
Tin	3	2.2%	
Silver	3	30.0%	
Diamonds	2	1.5%	
Niobium	2	1.5%	
Vanadium	2	20.0%	
Zinc/Lead	2	1.5%	
Mineral Sands	1	0.7%	
Bauxite	1	0.7%	
Cobalt	1	0.7%	
Other	10		
Total	136		

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