



# **REVIEW OF THE ASX RESOURCES SECTOR – 20-21 VISION**

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**This Presentation has been Prepared From  
THE AUSTEX PACKAGE OF  
ASX RESOURCE OPPORTUNITIES REPORTS.**

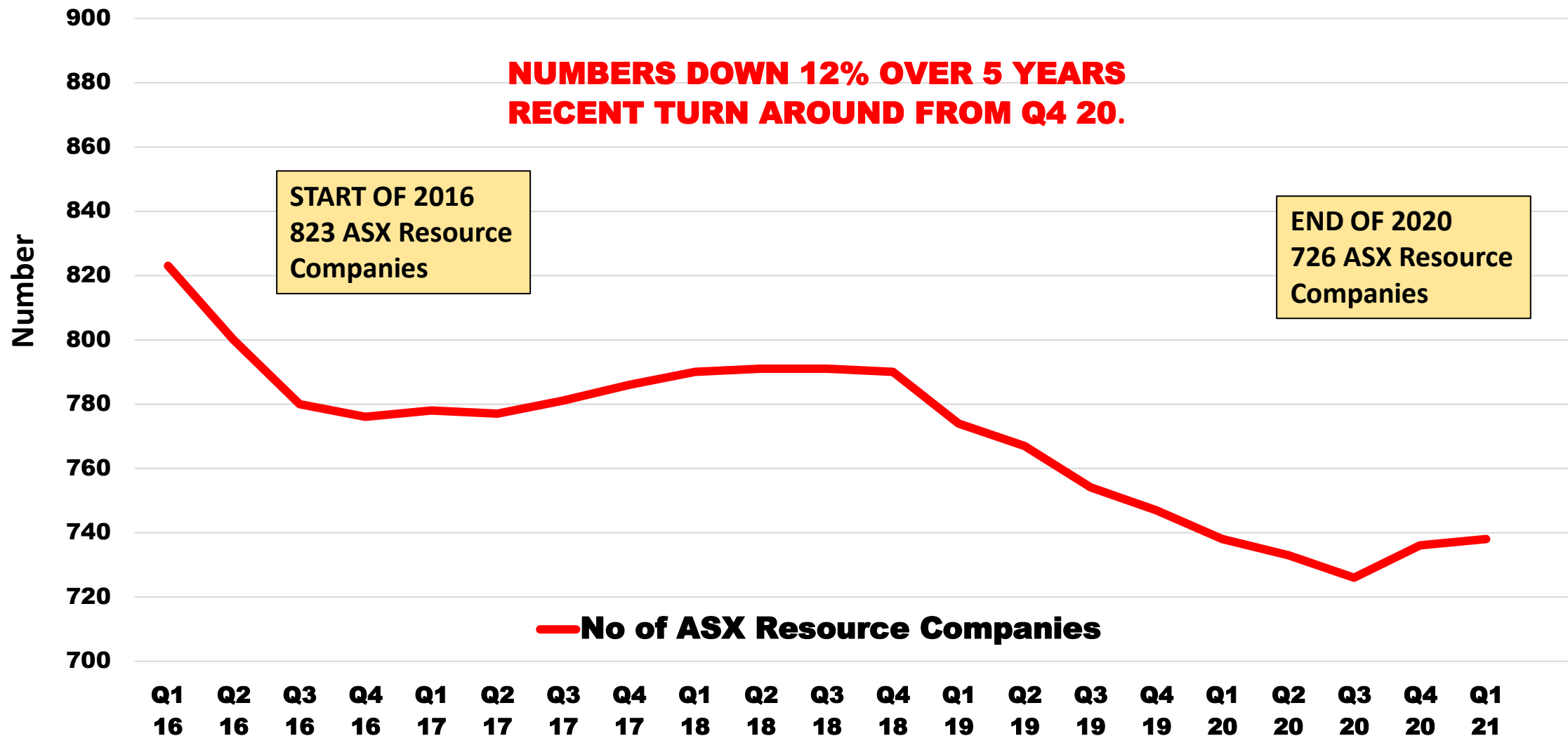
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# REVIEWING THE ASX RESOURCES SECTOR



## PART 1 – CHANGES IN NUMBER OF LISTED COMPANIES & THEIR PERFORMANCE

### LAST 5 YEARS – 2016 TO 2021



INFORMATION FROM – AUSTEXDATA

## REVIEWING THE ASX RESOURCES SECTOR

### Changes in Location of Flagship Projects 2020

	<b>JAN 20</b>	<b>FEB 21</b>	<b>% CHANGE</b>
TOTAL COMPANIES	747	738	- 1.2%
AUSTRALIAN FOCUSED	402	441	+9.7%
OVERSEAS FOCUSED	345	297	-13.9%
<b>% AUSTRALIAN FOCUSED</b>	<b>53.8%</b>	<b>59.7%</b>	<b>+5.9%</b>

### AUSTRALIAN STATISTICS

	<b>JAN 20</b>	<b>FEB 21</b>	<b>% CHANGE</b>	<b>% AUS TOTAL</b>
VICTORIA	16	21	<b>+31%</b>	<b>4.8%</b>
SOUTH AUSTRALIA	23	26	<b>+13%</b>	<b>5.9%</b>
WEST AUSTRALIA	235	264	<b>+12.3%</b>	<b>60%</b>
NSW	36	40	<b>+11%</b>	<b>9.0%</b>
NTH TERRITORY	21	22	<b>+5%</b>	<b>5.0%</b>
QUEENSLAND	63	61	<b>-3%</b>	<b>13.8%</b>
TASMANIA	8	7	<b>-12%</b>	<b>0.2%</b>

### INTERNATIONAL

#### The Increases 33% Plus

+100% Poland, Ethopia, Bulgaria, Slovakia  
 +67% Guinea  
 +50%, Greenland Cuba Czech Rep. Oman.  
 +35% Canada.  
 +33% Zimbabwe Ecuador Madagascar.

#### The Decreases - 33% Plus

-100% Finland, India, Morocco, Romania,  
 Serbia  
 -73% D.R Congo  
 -67% Sri Lanka  
 -60% Ghana  
 -50% Cameroons, Nigeria, Zambia  
 -40% Mozambique  
 -33% Argentina, Italy

# REVIEWING THE ASX RESOURCES SECTOR

## THE ARRIVALS & DEPARTURES – 2020



<b>TOTAL DEPARTURES</b>	<b>45</b>	<b>100%</b>
DELISTED BY ASX	24	53.3%
ADMINISTRATION -	6	13.3%
CHANGE OF DIRECTION -	5	11.1%
<b>TAKEOVER</b>	<b>10</b>	<b>22.3%</b>
<b>AVERAGE Takeover Premium + 40%</b>		

<b>NEW LISTINGS By Commodity</b>	
GOLD	18
COPPER	7
NICKEL	3
IRON ORE	2
COAL	1
OIL/GAS	1
KAOLIN HPA	1
ROYALTIES	1
RARE EARTHS	1
TUNGSTEN	1
ZINC	1

<b>NEW LISTINGS By Location</b>	
WEST AUST	15
NSW	4
QLD	2
CANADA	2
NEW ZEALAND	2
ARGENTINA	1
CHILE	1
ETHIOPIA	1
MADAGASCAR	1
NTH TERRITORY	1
SOUTH AUST	1
VICTORIA	1
THAILAND	1
TURKEY	1
ZIMBABWE	1

# REVIEWING THE ASX RESOURCES SECTOR

## THE CLASS OF 2020 - Performance Based on 31<sup>st</sup> December Share Price



LISTED Q1 20 – 6 COMPANIES				
TSO	TESORO RESOURCES	CHILE	GOLD	<b>728.6%</b>
MIO	MACARTHUR MINERAL	WEST AUST	IRON ORE	<b>444.4%</b>
CST	CASTILE RESOURCES	NTH TERRITORY	COPPER GOLD	<b>211.1%</b>
KAU	KAISER REEF	NSW	GOLD	<b>141.2%</b>
GRL	GODOLPHIN RESOURCE	NSW	COPPER Au	<b>135.0%</b>
CBE	COBRE	WEST AUST	COPPER ZINC	<b>129.2%</b>

**Q1 20 - Benefited from the Market Boom since Q2 20.  
No Companies were listed in Q2 20.**

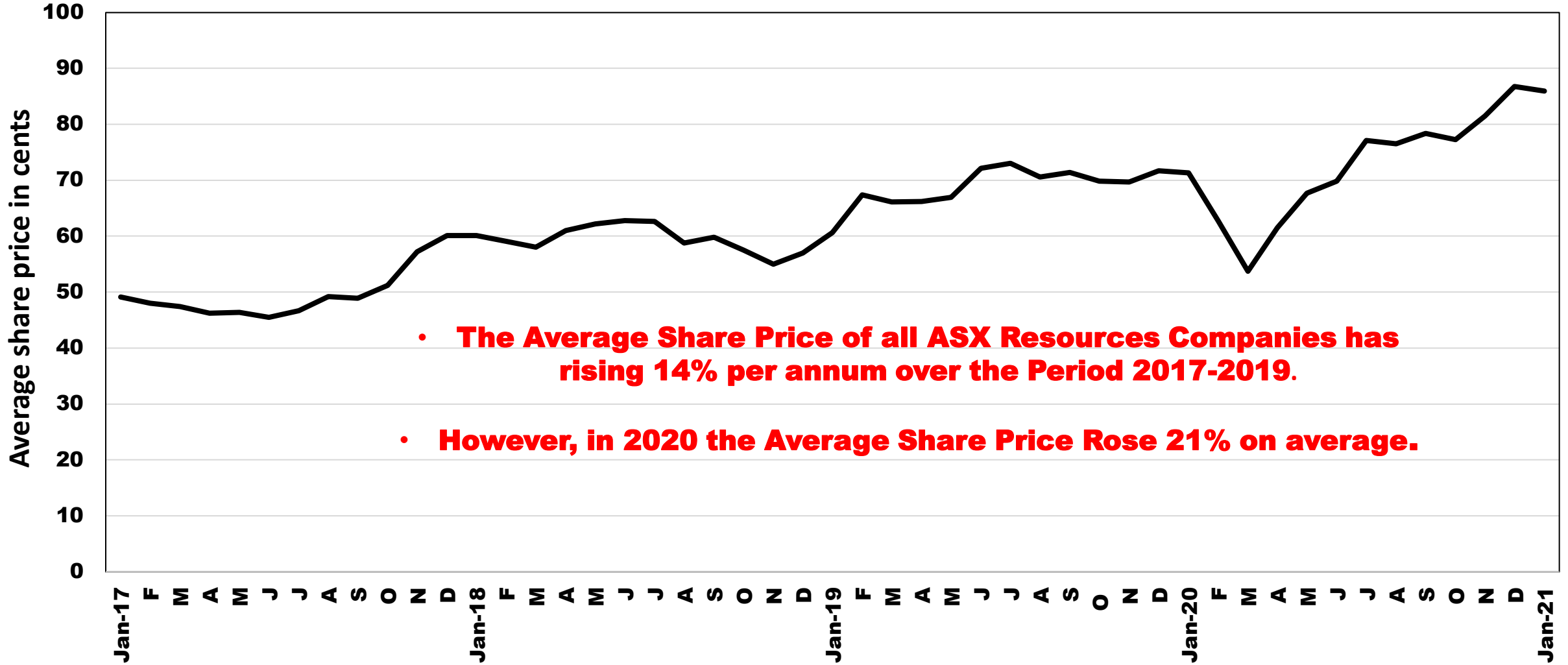
LISTED Q3 20 - 6 COMPANIES				
ASM	AUSTRALIAN STRATEGI	NSW	RARE EARTHS	<b>191.4%</b>
MR1	MONTEM RESOURCES	CANADA	COAL	<b>34.3%</b>
NSM	NORTH STAWELL	VICTORIA	GOLD	<b>13.1%</b>
SSR	SSR MINING	TURK CAN USA	GOLD	<b>-1.7%</b>
NZO	NEW ZEALAND OIL GAS	NEW ZEALAND	OIL GAS	<b>-22.7%</b>
MKR	MANUKA RESOURCES	NSW	GOLD	<b>-29.5%</b>

**Q3 20 –Mixed Result. The 3 Companies who share has fallen have some production.**

LISTED Q4 20 –23 COMPANIES				
NMR	NATIVE MINERALS	QUEENSLAND	COPPER Au	<b>73.5%</b>
RCR	RINCON RESOURCES	WEST AUST	GOLD Cu	<b>24.2%</b>
MEG	MEDADO GOLD	ETHIOPIA	GOLD	<b>20.6%</b>
PF1	PATHFINDER RESO	ARGENTINA	GOLD	<b>20.5%</b>
SNG	SIREN GOLD	NEW ZEALAND	GOLD	<b>19.7%</b>
DM1	DESERT METALS	WEST AUST	NICKEL	<b>9.6%</b>
CPN	CASPIN RESOURCES	WEST AUST	NICKEL	<b>9.1%</b>
WSR	WESTAR RESOURCES	WEST AUST	GOLD	<b>8.7%</b>
ERW	ERRAWARRA RESOU	WEST AUST	NICKEL	<b>7.3%</b>
PRS	PROSPECH LIMITED	SLOVAKIA	GOLD	<b>5.3%</b>
MHK	METAL HAWK	WEST AUST	GOLD	<b>4.5%</b>
RAS	RAGUSA MINERALS	ZIMBABWE	GOLD	<b>3.7%</b>
DRR	DETERRA ROYALTIES	ROYALTIES	ROYALTIES	<b>3.2%</b>
AUN	AURUMIN LIMITED	WEST AUST	GOLD	<b>0.0%</b>
AKO	AKORA RESOURCES	MADAGASCAR	IRON ORE	<b>-1.4%</b>
KFM	KINGFISHER MINING	WEST AUST	COPPER Au	<b>-2.1%</b>
GCY	GASCOYNE RESOURC	WEST AUST	GOLD	<b>-3.4%</b>
BNZ	BENZ MINING	CANADA	GOLD Cu	<b>-6.6%</b>
DEX	DUKE EXPLORATION	QLD	COPPER Au Ag	<b>-6.8%</b>
COD	CODA RESOURCES	STH AUST	COPPER	<b>-7.9%</b>
PAM	PAN ASIA METALS	THAILAND	TUNGSTEN Li	<b>-15.6%</b>
M2R	MIRAMAR RESOURC	WEST AUST	GOLD	<b>-17.6%</b>
WAK	WA KAOLIN	WEST AUST	HPA KAOLIN	<b>-24.4%</b>

**Q4 20 New Listing Boom – Performance more about the Promotion than the Prospects.  
Lots of “Moose Pasture” now appearing.**

**REVIEWING THE ASX RESOURCES SECTOR  
ALL RESOURCE COMPANIES  
AVERAGE SHARE PRICE OVER LAST 4 YEARS.**



- **The Average Share Price of all ASX Resources Companies has rising 14% per annum over the Period 2017-2019.**
- **However, in 2020 the Average Share Price Rose 21% on average.**

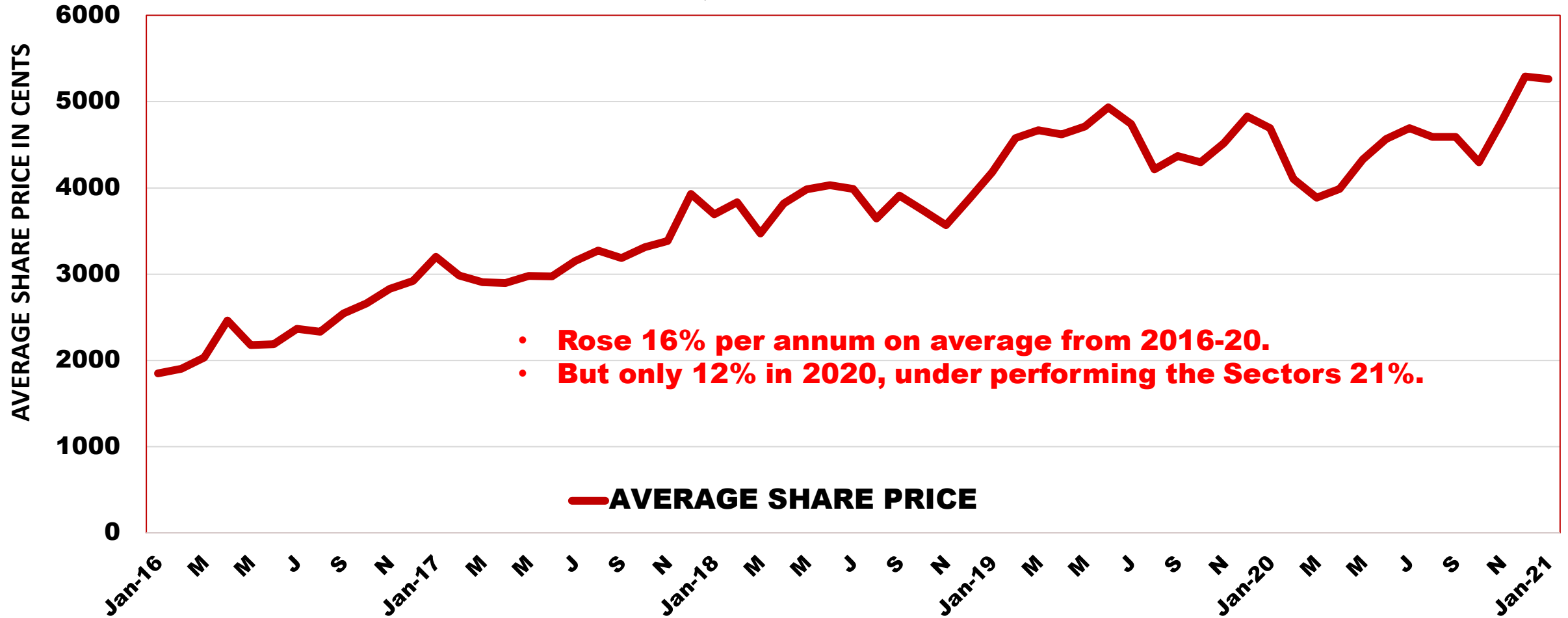
**— ALL ASX RESOURCE COMPANIES**

**INFORMATION FROM – AUSTEXDATA**

**REVIEWING THE ASX RESOURCES SECTOR  
MAJOR DIVERSIFIED GROUP -  
AVERAGE MARKET CAP CHANGE LAST 5 YEARS**



**ASX -BHP, ASX -RIO & ASX-S32 ONLY.**

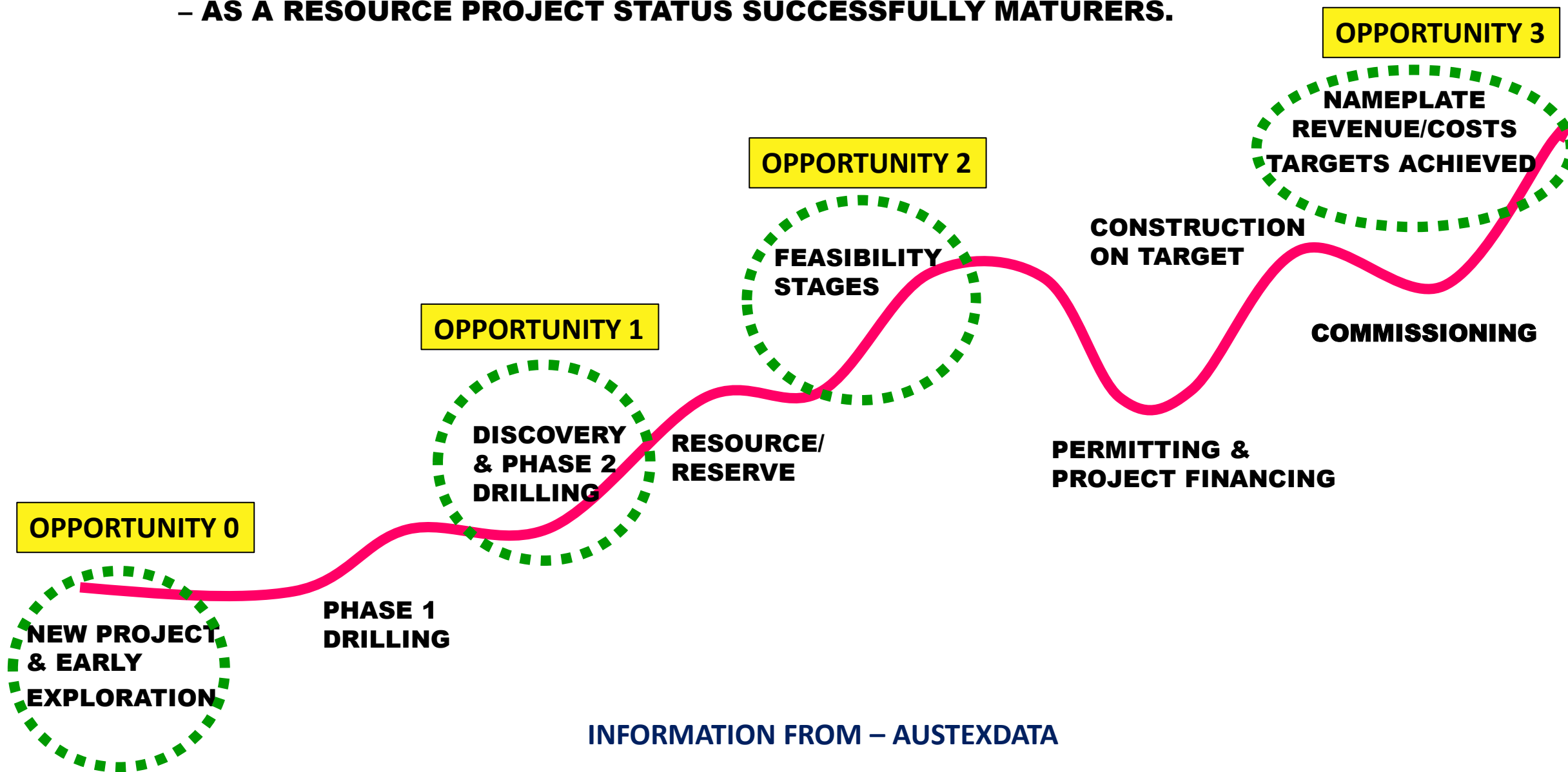


**INFORMATION FROM – AUSTEXDATA**

# REVIEWING SHARE PRICE MOVEMENTS – ASX RESOURCES SECTOR



## THE TYPICAL SHARE PRICE CURVE – AS A RESOURCE PROJECT STATUS SUCCESSFULLY MATURERS.

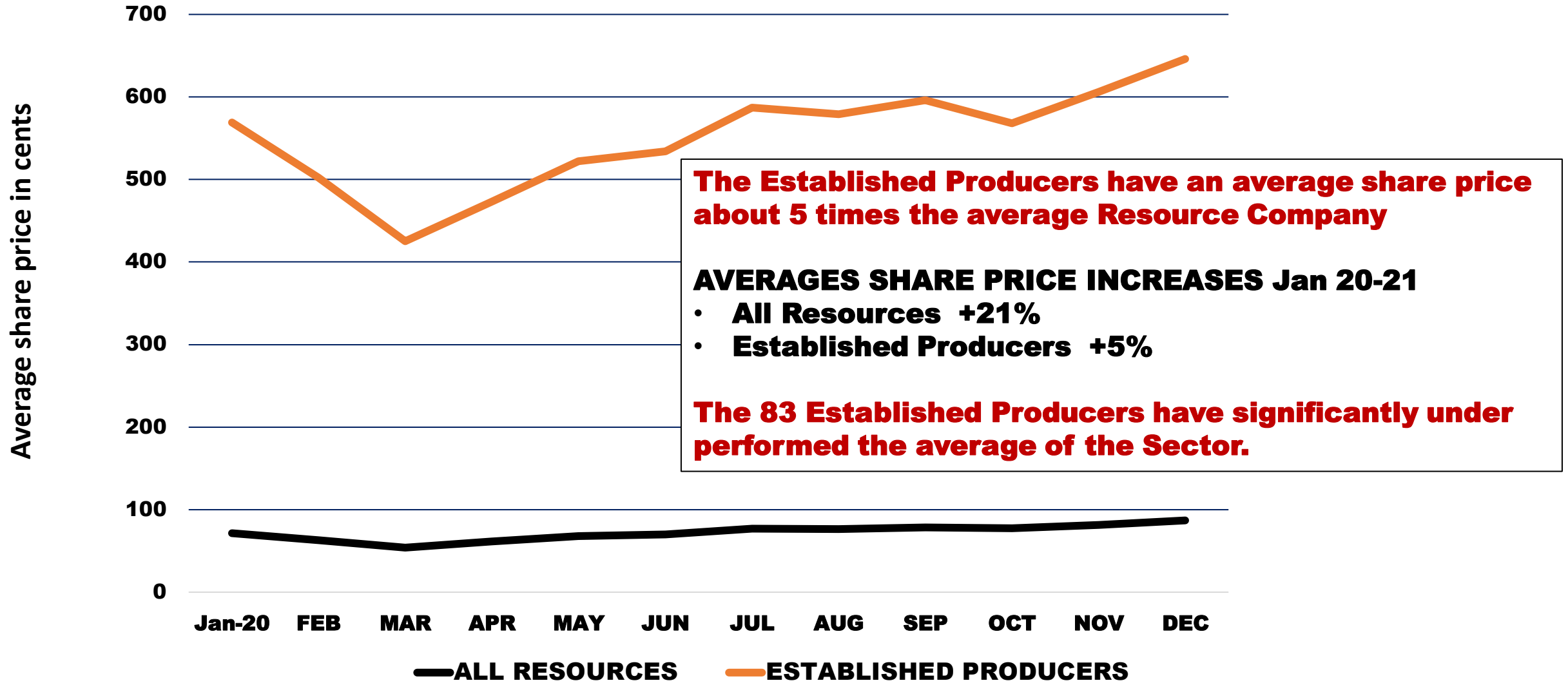




# REVIEWING SHARE PRICE MOVEMENTS – ASX RESOURCES SECTOR



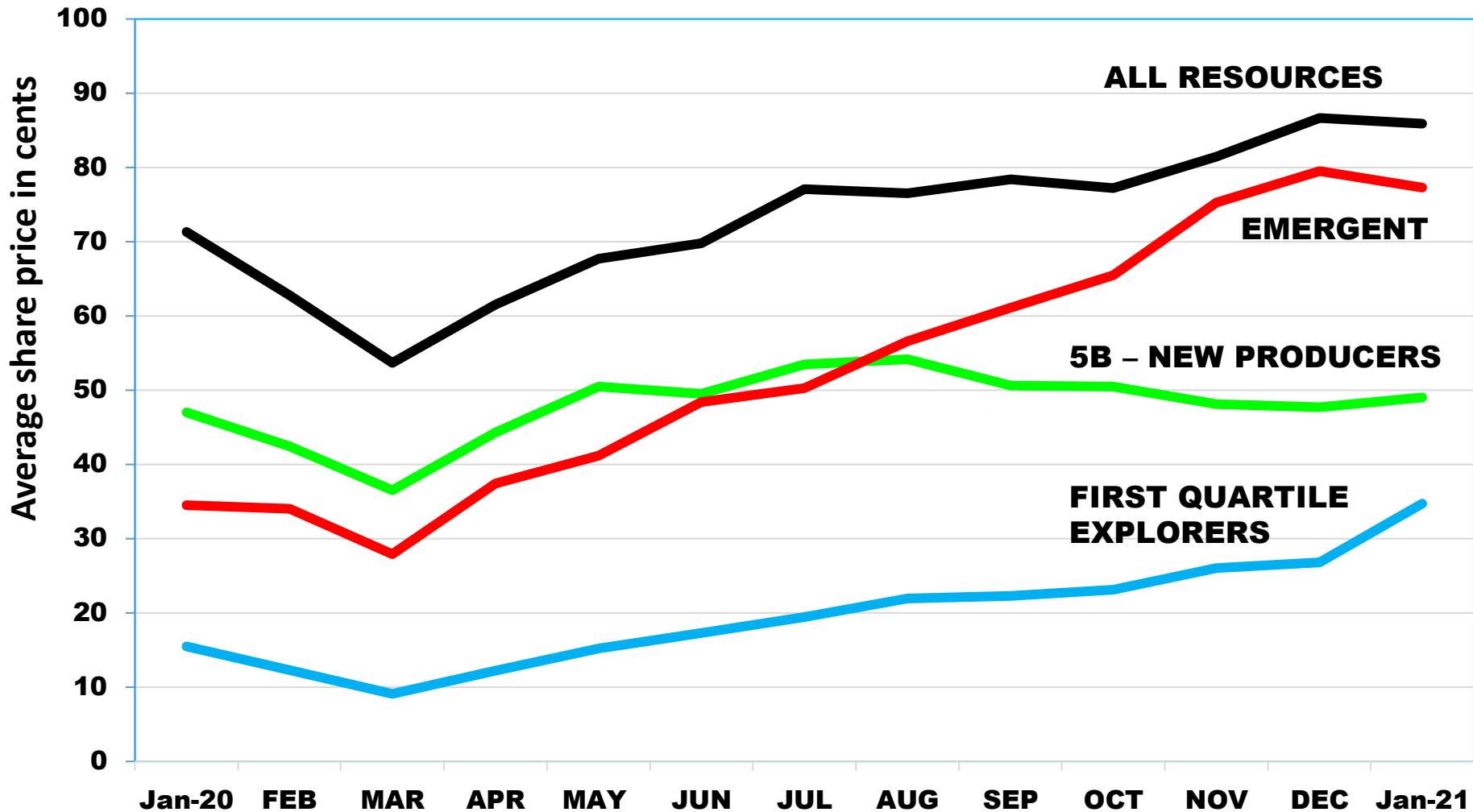
## COMPARING ESTABLISHED PRODUCERS & ALL RESOURCES – last 13 Months



Established Producers = ASX Resources Companies Exempt from lodging an Appendix 5B Report.

# REVIEWING SHARE PRICE MOVEMENTS – ASX RESOURCES SECTOR

## AVERAGE SHARE PRICE – APPENDIX 5B REPORTING COMPANIES LAST 13 MONTHS

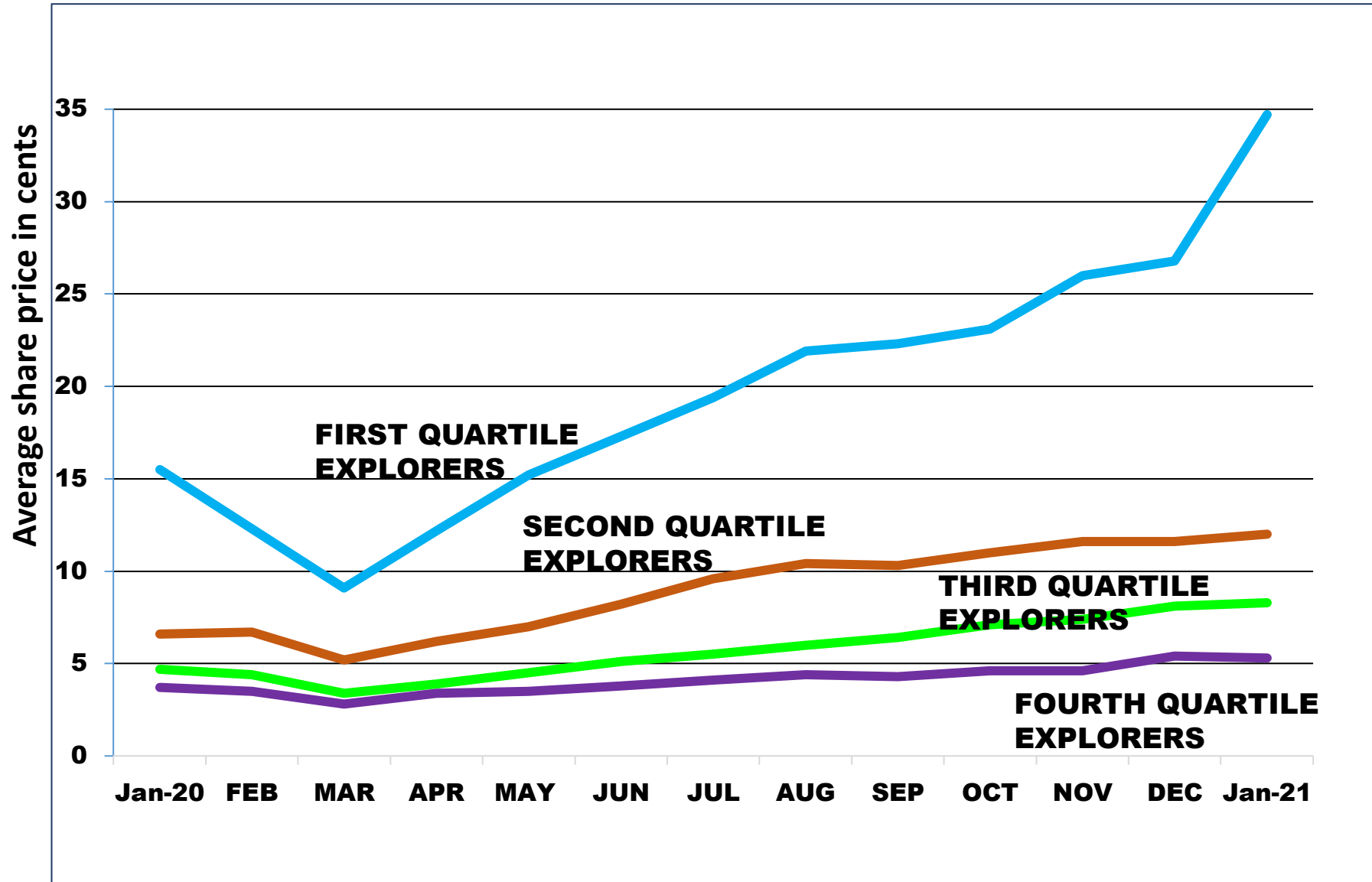


INFORMATION FROM – AUSTEXDATA

### AVERAGES SHARE PRICE INCREASE Jan 20-21

- All Resources +20%
  - Est Producers +5%
  - New Producers +6%
  - Emergent +124%
  - First Q Explorers +124%
- 
- New Producer -5B Report & Revenue Q4 20 >\$1M
  - Emergent – New Development & Non Exploration Investment >\$1M
  - Explorers – Rest of the 5B Reporting Companies

**REVIEWING SHARE PRICE MOVEMENTS – ASX RESOURCES SECTOR**  
**AVERAGE SHARE PRICE – EXPLORATION COMPANIES LAST 13 MONTHS**



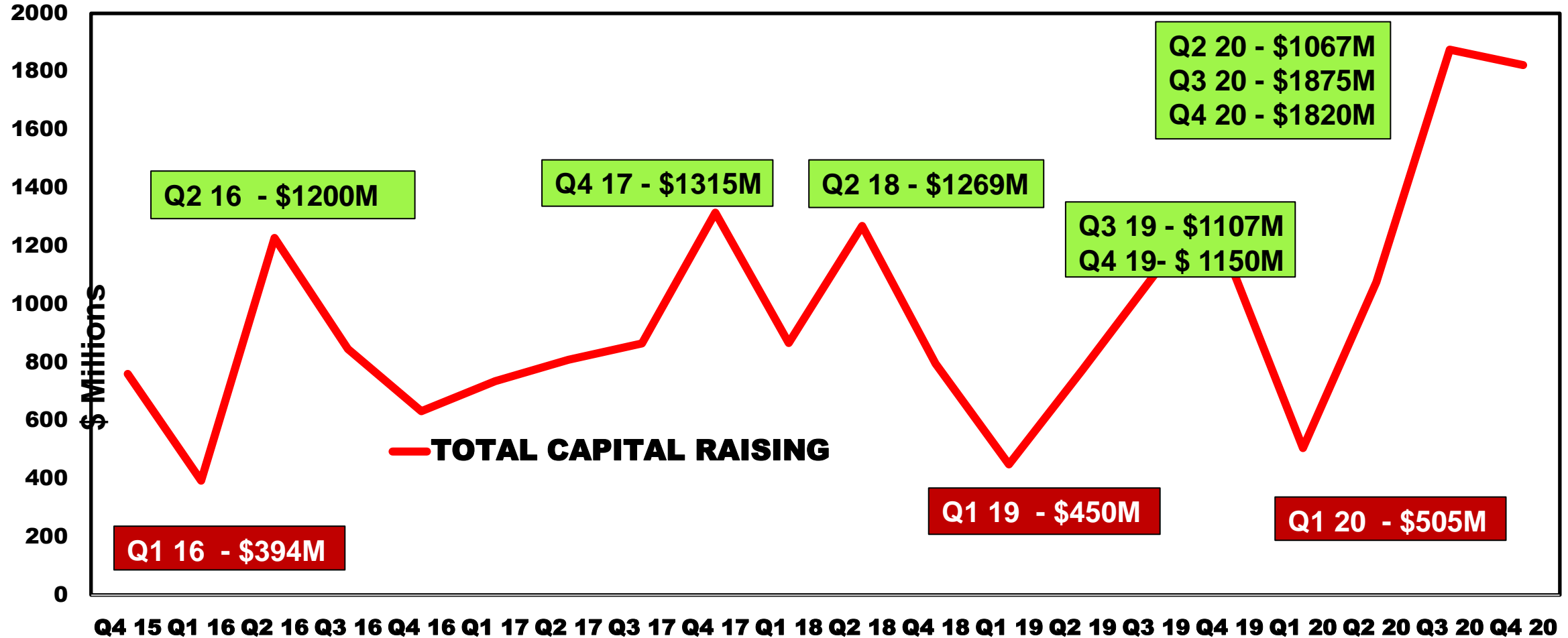
**AVERAGES SHARE PRICE INCREASE Jan 20-21**  
**All Resources +20%**  
**First Q Explorers +124%**  
**Second Q Explorers +82%**  
**Third Q Explorers +77%**  
**Fourth Q Explorers +16%**

**MARKET CAPS**  
**1<sup>st</sup> Q - +\$63M**  
**2<sup>nd</sup> Q \$26-63M**  
**3<sup>rd</sup> Q \$12-63M**  
**4<sup>th</sup> Q \$<12M**

**TSXV Reporting Explorers (dual listed on ASX) +3.4%**

# ASX RESOURCE SECTOR – REVIEW OF APPENDIX 5B CASH FLOW REPORTS

## TOTAL CAPITAL RAISINGS – PAST 5.5 YEARS -



**Exploration Companies have never been more cashed up**

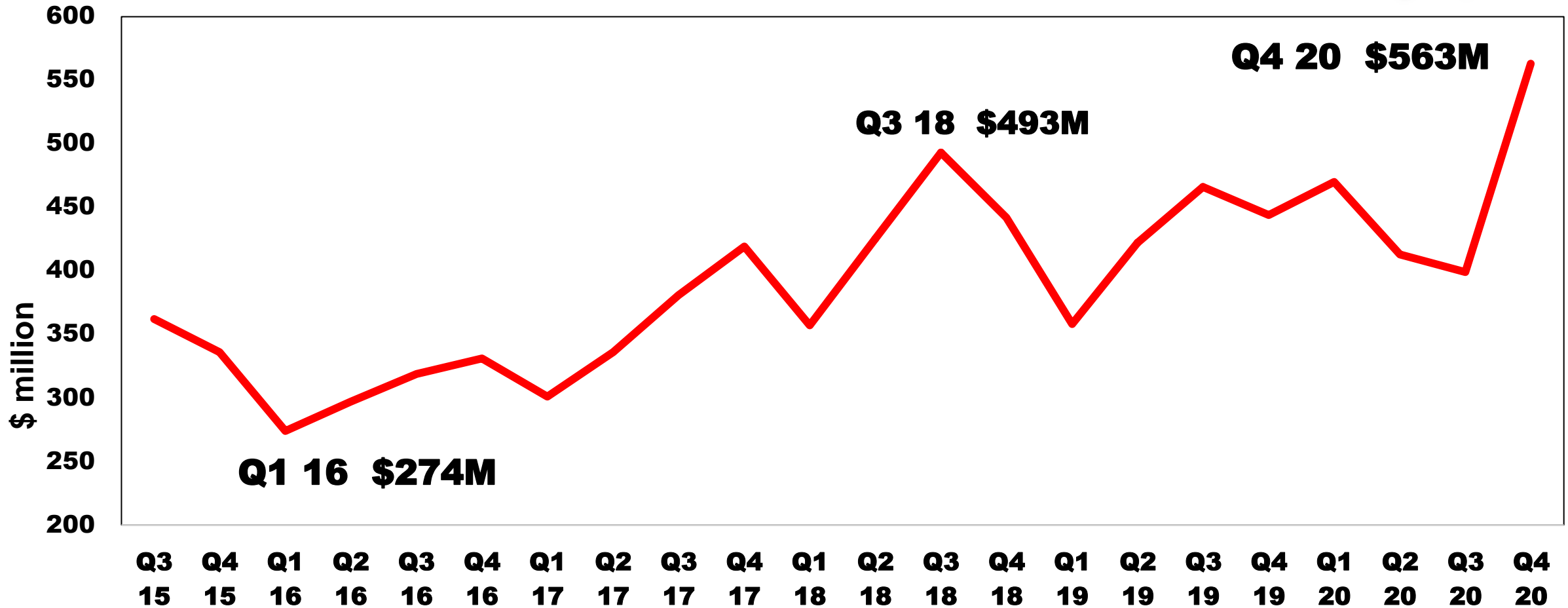
TOTAL CASH FLOW	Q4 20 \$M	Q3 20 \$M	Q2 20 \$M	Q1 20 \$M	Q4 19 \$M
Total Cash Held	<b>5368</b>	4884	3914	3845	4025

INFORMATION FROM – AUSTEXDATA

# ASX RESOURCE SECTOR – REVIEW OF APPENDIX 5B CASH FLOW REPORTS



## TOTAL DIRECT EXPLORATION EXPENDITURE OVER THE PAST 5.5 YEARS

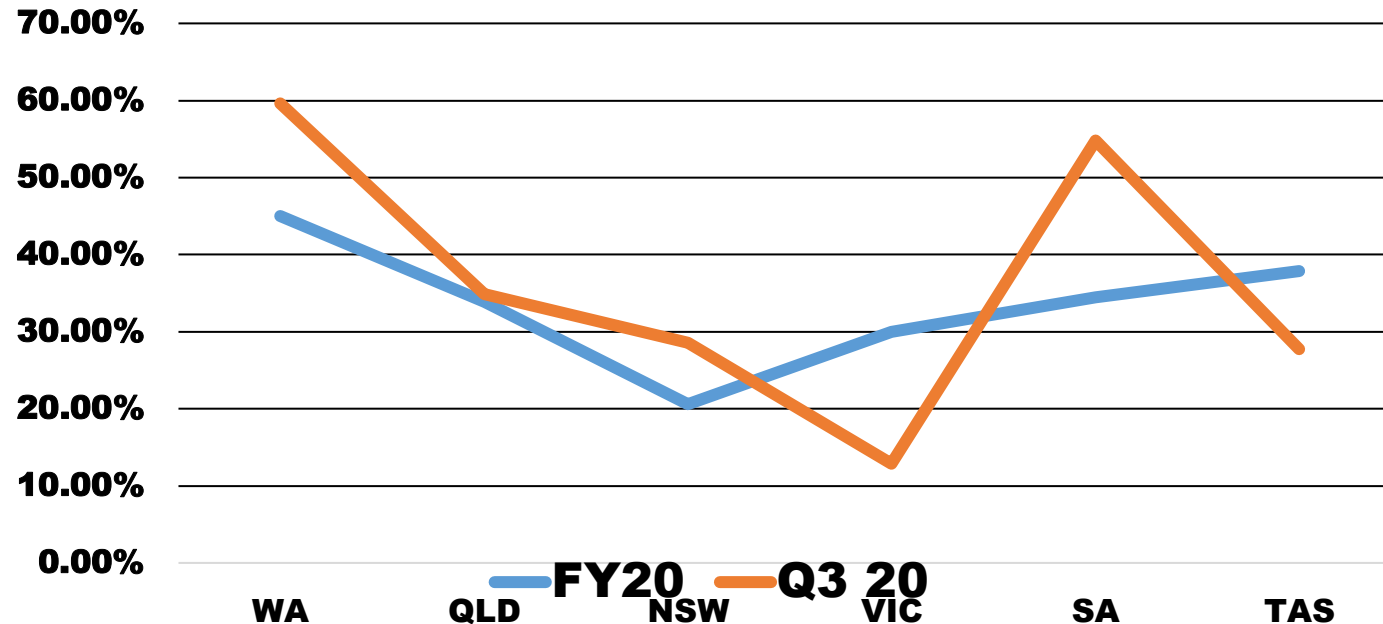


**Companies have increased Exploration Expenditure by 27% PcP & 41% QoQ**

	Q4 20 M	Q3 20 M	Q2 20 M	Q1 20 M	Q4 19 M
Total Exploration Expenditure	<b>563</b>	400	413	470	444

INFORMATION FROM – AUSTEXDATA

## COMPARING ASX EXPLORERS & ABS EXPLORATION EXPENDITURE AUSTRALIAN FOCUSED EXPLORERS FY 2020 & Q3 20



**THE GRAPH SUGGESTS THAT ASX APPENDIX 5B AUSTRALIAN FOCUSED EXPLORERS PROVIDE AROUND 30-40% OF TOTAL EXPLORATION.**

**The Rest Provided by ASX Producers & Non Listed Companies.**

**ASX LISTED CASH FLOW FIGURE USED  
= Exploration Expensed & Capitalised, Plus Staff and Admin Costs**

## COMPARING THE EXPLORERS – BY MARKET CAP QUARTILE

EXPLORERS	MARKET CAP	AVG 2020 SHARE CHANGE	AVERAGE RAISING 2020	AVERAGE EXPLORATION 2020	GROSS CASH END 2020	NET CASH END 2020	YEARS EXPLORE CASH
FIRST QUARTILE	+\$63M	124%	\$11.3M	\$5.3M	\$12.6M	\$ 10.2M	1.93
SECOND QUARTILE	\$ 26-63M	82%	\$5.3M	\$2.1M	\$4.8M	\$3.5M	1.67
THIRD QUARTILE	\$12-26m	77%	\$2.8M	\$1.1M	\$2.7M	\$2.5M	2.37
FOURTH QUARTILE	-\$12m	16%	\$1.5M	\$0.6M	\$1.5M	\$0.6M	1.00

- **Exploration Companies with a Market Cap > \$12M have outperformed the ASX Resources Sector in 2020 & on average are well cashed up.**

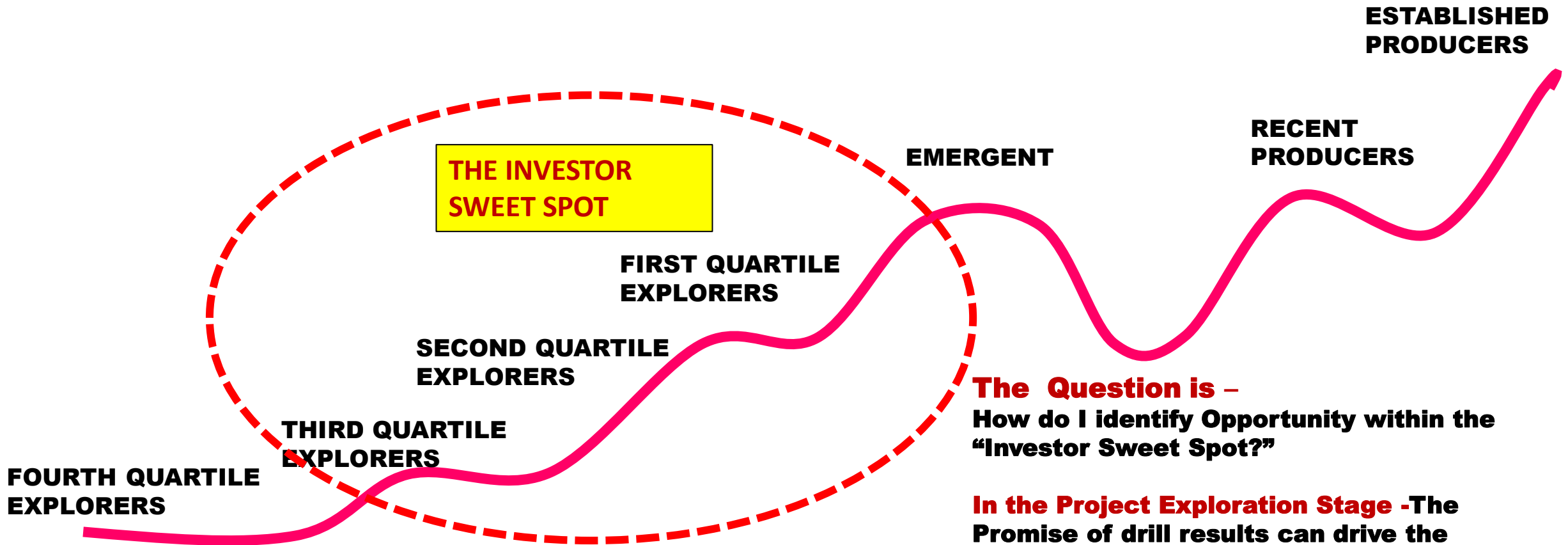
INFORMATION FROM – AUSTEXDATA

- **However 6% of Companies have less than 1 Quarters Cash & hence Offer Opportunities, for capital raisings 25% with a Market Cap <\$12M Offer Opportunities for New Projects.**

# INVESTMENT IN THE ASX RESOURCES SECTOR



## THE INVESTOR SWEET SPOT



**The Question is –**  
**How do I identify Opportunity within the “Investor Sweet Spot?”**

**In the Project Exploration Stage -The Promise of drill results can drive the Market up. But the reality can often see it fall again.**

**In the Evaluation Stage – News that suggests the Project is moving positively towards Production & Cash Flow.**



# INVESTMENT IN THE ASX RESOURCES SECTOR

## AUSTEX DAILY SERVICE TO BUSY RESOURCE SECTOR MANAGEMENT

### SUMMARY & CRITIQUE OF EVERY RESOURCE PROJECT ANNOUNCEMENT



**DAILY RESOURCES OPPORTUNITIES REPORT**

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### COMPANIES MENTIONED IN TODAY'S REPORT

MONDAY NOVEMBER 2nd, 2020.

GOLD & COPPER PROJECTS			GOLD & COPPER PROJECTS (Continued)			BASE. BULK, MINOR METALS URANIUM COAL & FERTILISER PROJECTS			OIL GAS, BATTERY & TECHNOLOGY MINERALS PROJECTS		
AVW	AVIRA RESOURCES	G	MAU	MAGNETIC RESOU	F	AQC	AUSTRALIAN PACIFI	I	ASM	AUSTRALIAN STRA	C
AWV	ANOVA METALS	F	MEI	METEORIC RESOU	E	ASQ	AUSTRALIAN SILICA	G	AVL	AUSTRALIAN VAN	C
AX8	ACCELERATE RESOU	E	MGV	MUSGRAVE MINE	C	BCB	BOWEN COKING	H	BYE	BYRON ENERGY	B
CCZ	CASTLLO COPPER	G	MVL	MARVEL GOLD	H	CNJ	CONICO LIMITED	A	LCK	LEIGH CREEK ENER	C
CST	CASTILE RESOURCES	E	NWC	NEW WORLD RES	E	DRR	DETERRA ROYALTIES	I	LIO	LION ENERGY	G
DDD	3D RESOURCES	C	NXM	NEXUS MINERALS	E	IBG	IRONBARK ZINC	C	NTU	NORTHERN MINE	F
FNT	FONTIER RESOURCE	G	PF1	PATHFINDER RESO	A1	PAN	PANORAMIC RESO	B	NZO	NZ OIL AND GAS	F
GBR	GREAT BOULDER	E	RED	RED 5 LIMITED	B	SRK	STRIKE RESOURCES	C	RLE	REAL ENERGY	F
GIB	GIBB RIVER GOLD	C	RML	RESOLUTION MIN	F				TLG	TALGA RESOURCE	C
GMN	GOLD MOUNTAIN	F	RMX	RED MOUNTAIN	G						
HLX	HELIX RESOURCES	F	SCN	SCORPION MINER	G						
HNR	HANNANS LIMITED	H	SVY	STAVELY MINERAL	E						
LCL	LOS CHEROS	F	TMZ	THOMSON RESOU	F						
<b>INVESTOR PRESENTATIONS</b>			<i>AVL</i>	<i>AUSTRALIAN VANADIUM</i>	<i>LCK</i>	<i>LEIGH CREEK ENERGY</i>	<i>ORN</i>	<i>ORION MINERALS</i>			
			<i>BRB</i>	<i>BREAKER RESOURCES</i>	<i>MHC</i>	<i>MANHATTEN CORP</i>	<i>SFX</i>	<i>SHEFFIELD RESOURCES</i>			
			<i>BSE</i>	<i>BASE RESOURCES</i>	<i>NMT</i>	<i>NEOMETALS</i>	<i>STA</i>	<i>STRANDLINE RESOURCE</i>			
			<i>CYL</i>	<i>CATALYST METALS</i>	<i>OBM</i>	<i>ORA BANDA MINING</i>					

### AUSTEX DAILY REPORT SECTIONS

- A= New deals
- A1 = New Listings
- B = Production
- C = Project Appraisal
- D = Resource/Reserves
- E = Drill intersections**
- F = Drilling in progress/planned**
- G = Targeting Exploration**
- H = Capital Raisings
- I = Debt Corporate
- P = Presentations**

**JOIN RESOURCE COMPANIES; FUNDS MANAGERS; SERVICE INDUSTRY CONSULTANTS; INVESTORS.**

**INVESTMENT IN THE ASX RESOURCES SECTOR**  
**AUSTEX DAILY SERVICE TO BUSY RESOURCE SECTOR MANAGEMENT**  
**SUMMARY & CRITIQUE OF EVERY RESOURCE PROJECT ANNOUNCEMENT**



**AUSTEX COMMENTS ARE A POPULAR PART OF THE AUSTEX DAILY**

**They Focus on the Key technical Points where appropriate & advise where we have concern**

**MONDAY NOVEMBER 2nd, 2020.**

**BEST EVER - COPPER DRILLING RESULTS – Cayley Lode & Antler**

**STAVELY (SVY)** - Best ever intercept of 48m @ 1.39% Cu, 6.33g/t Au 12g/t Ag (Hole 106), 80m NW from discovery hole, Cayley Lode (Thursday's Gossan Cu Au Project Vic). Also, Hole 104, 275m SE of discovery hole 144m @ 1.04% Cu, 0.15g/t Au 3.4g/t Ag. The current focus is to extend the shallow Cayley Lode to the NW. **(+11.4%)**.

**NEW WORLD (NWC)** - Best ever intercept 23.3m @ 3.48% Cu, 8.84% Zn, 1.24% Pb, 64.4g/t Ag 0.50g/t Au Hole 20 brownfields Antler Copper Project Arizona, more than 300m down dip from the deepest historical stopes. Subsequently Hole 21 has intersected >16m of massive and semi massive sulphides. Assays pending. **(+4.8%)**.

**ENCOURAGING GOLD DRILLING RESULTS – But There was No Market Support ! – Opportunity?**

**ACCELERATE (AX8)** – drilled 9m @ 3.89g/t Au; 6m @ 1.11g/t Au & 3m @ 2.23g/t Au first phase RC Comet East Trend, (Comet Gold Project, Cue, WA). Follow up drilling to focus on down dip & along strike extensions. **(-21.1%)**.

**CASTILE RESOURCES (CST)** - -2<sup>nd</sup> hole Rover 1 Project NT, intersected 3 sub parallel zones 12.3m @ 4.51g/t Au, 1.49% Cu, 4.04g/t Ag; 19m @ 4.6g/t Au, 0.24% Cu, 1.25g/t Ag & 12.2m @ 5.1% Au 0.44% Cu 5.8g/t Ag. **(-18.5%)**.

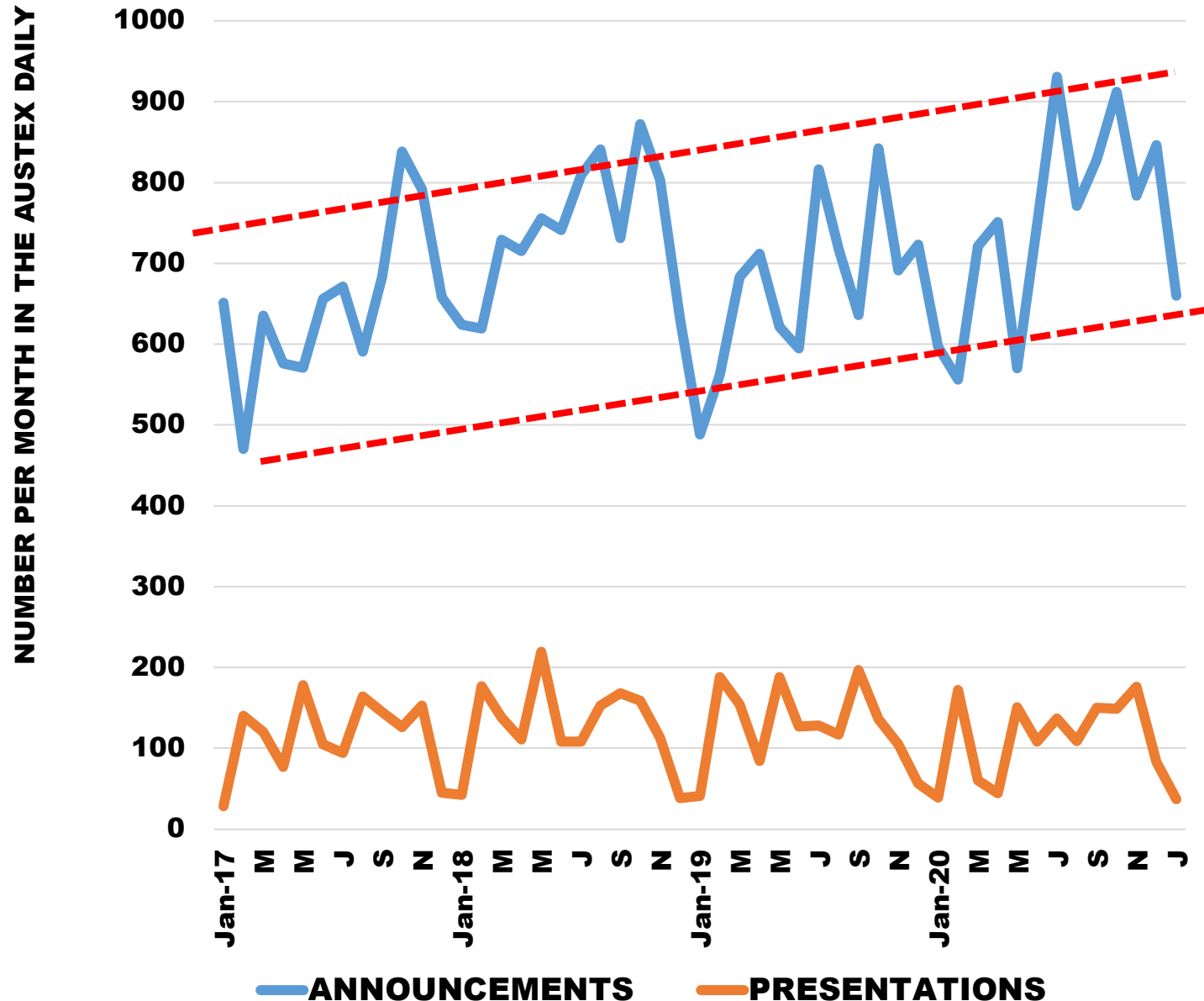
**GREAT BOULDER (GBR)** - 16m @ 1.7g/t Au & 12m @ 1.59g/t Au Mulga Bill Prospect (Side Well Gold Project WA) Plus early AC results N of Mulga Bill intersected 4m @ 2.1g/t Au & 12m @ 1.1g/t Au. **(-16.6%)**.

**NEXUS (NXM)** - 7m @ 6.25g/t Au, 9m @ 9.51g/t Au & 5m @ 6.86g/t Au confirmed 3 specific zones of higher-grade mineralisation, Pinnacles JV Gold Project, WA.

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# INVESTMENT IN THE ASX RESOURCES SECTOR

## TOTAL PROJECT ANNOUNCEMENTS & INVESTOR PRESENTATIONS - MONTH on MONTH OVER THE LAST 4 YEARS



- The AUSTEX DAILY reviews & summarises every technical ASX Project announcement & Every Investor Presentation.
- AROUND 6% GROWTH pa in Announcements. Investor Presentations are more even
- 42,000 TO DATE by years end, Make up of 36,000 announcements & 6,000 Investor Presentations

**AUSTEX DAILY**  
**Covers ALL Resource Project**  
**Announcements Every Trading Day.**

**INVESTMENT IN THE ASX RESOURCES SECTOR**  
**THE CHANGE IN COMMODITY PRICES**  
**- LAST 12 MONTHS**



COMMODITY	CHANGE IN COMMODITY PRICE 12 MONTHS
IRON ORE (62% FINES)	66.60%
NAT GAS	66.12%
SILVER	50.95%
TIN	48.65%
COBALT	39.08%
NICKEL	38.74%
LITHIUM CARBONATE	38.04%
COPPER	37.60%
THERMAL COAL (NWC)	32.14%
URANIUM	20.77%
VANADIUM PENTO (EUROPE)	20.00%
ZINC	15.69%
GOLD (USD)	15.24%
PLATINUM	15.11%
ALUMINUM	13.92%
MANGANESE ORE (37%)	6.69%
LEAD	5.81%
COKING COAL (HCC)	4.90%
OIL (BRENT)	3.91%
GOLD (AUS)	0.86%

**All the Commodity Prices covered in the Table have risen in price over 2020.**

**The Commodity Prices tend to be cyclical**

**The question for Investment Advisors do you sell the Commodities that have performed the strongest of recent time & buy those that have struggled?**

## AUSTEX LITE PROVIDES WEEKLY GUIDANCE ON SHARE PRICE & COMMODITY PRICE MOVEMENTS

**AUSTEX LITE**  
RESOURCE OPPORTUNITIES  
ASX RESOURCES  
OPPORTUNITIES REPORT

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### CHANGES IN AVERAGE SHARE PRICE BY MARKET CAP GROUP

#### AUSTEX COMMENTS –

**AUSTEX RATIO THIS WEEK 0.22** – The Market Has Been Slammed With Only 105 ASX Resource Companies Rising In Price Whilst 470 Companies Share Price Fell. Is It Time Again To Look Around For Value Or Will The Market Continue Its Negative Run, With The 2<sup>nd</sup> Wave Of Covid In Europe & The Us Elections This Week? Table 9 May Provide Ideas?

**AVERAGE SHARE PRICE CHANGE THIS WEEK -5.1%**. Fairly uniform result across the 4 quartiles of the Market, ranging from **-5.8%** for the Second Quartile (Market Cap \$27.5M -89M) and the best First Quartile **-4.3%**.

**DIAMONDS WERE THE MARKETS BEST FRIEND** All the Commodity Groups fell on average this week, mostly within the range of **-4%** to **-7%**. Only the small 4 Company Gems sector (all Diamonds) rose **+1.2%**.

**MOST COMMODITY PRICES FELL** – Brent Oil Prices suffered the most **-11%**. Nylex Gas was at the other end **+1.55%**. The Net result was that Oil & Gas Companies fell an average **-4.3%** on average. Copper metal prices fell **-2.6%** and the ASX Copper Sector **-8.4%**. Nickel Metal was **-1.97%** resulting in the Nickel Companies falling **-10.1%**, The big fall in Nickel shares, largely the result that the sector has been driven recently by a lot of speculation. Iron Ore prices fell **-2.1%** and the ASX Iron Ore Sector Share fell **-5.1%** in response. Zinc price **-0.8%** with the average shares falling **-5.8%**. The Majors (Diversified Group) were **-5.9%** over the week & are down **-7.4%** over 12 months.

**GOLD PRICES WERE MIXED** - The Gold Price in USD fell this week **-1.2%**, whilst in AUD it actually rose **+0.4%**. The ASX Gold Sector's, moved with the rest of the Market and fell **-5.1%** on average.

OTHER C  
Compani  
Lithium

**The AUSTEX LITE is FREE to AUSTEX SUBSCRIBERS**

\$ -4.9%

Lithium **-4.7%**.

# INVESTMENT IN THE ASX RESOURCES SECTOR



## CHANGE IN AVERAGE SHARE PRICE – BY COMMODITY

CLASSIFICATION	PRICE CHANGE 24 MTHS	PRICE CHANGE 12 MTHS	CHANGE 3 MTH	CHANGE 1 WK
TUNGSTEN	33.4%	114.5%	44.3%	22.9%
GRAPHITE	175.2%	172.4%	59.2%	13.3%
TIN	55.5%	308.8%	34.8%	11.1%
SILICA SAND	104.3%	155.1%	12.4%	8.0%
RARE EARTHS	280.8%	192.5%	32.0%	8.0%
OIL GAS	53.6%	75.9%	16.1%	7.3%
URANIUM	74.2%	177.8%	0.0%	6.6%
HPA KAOLIN	1027.8%	288.5%	12.8%	3.3%
COPPER	89.3%	139.6%	-2.7%	3.2%
DIAMONDS	193.3%	43.1%	1.7%	3.1%
DIVERSIFIED	7.3%	9.8%	-3.9%	2.5%
LITHIUM	433.6%	373.5%	45.9%	2.3%
NICKEL	189.8%	162.2%	9.3%	2.0%
FERTILIZERS	63.5%	32.6%	6.6%	1.3%
COAL	-12.1%	-3.0%	3.6%	1.1%
HMS	112.2%	62.9%	5.3%	0.9%
SHELLS	0.4%	50.7%	-3.3%	0.0%
IRON ORE	136.6%	159.8%	8.6%	-0.2%
VANADIUM	1.7%	71.9%	7.9%	-0.3%
GOLD	118.9%	124.9%	-2.9%	-0.4%
BAUXITE	-21.6%	-34.1%	0.1%	-0.5%
COBALT	60.2%	96.5%	8.6%	-0.9%
ZINC	-12.0%	40.8%	-3.5%	-1.4%
MANGANESE	212.3%	285.6%	6.2%	-1.7%

**This Table provides timely guidance as to which Commodities may offer Good Counter cyclical Investment Opportunities.**

**INFORMATION FROM –  
AUSTEX LITE WEEKLY**

# INVESTMENT IN THE ASX RESOURCES SECTOR



## TOP HALF BY MARKET CAP ONLY – >17% FALLS – OVER LAST MONTH

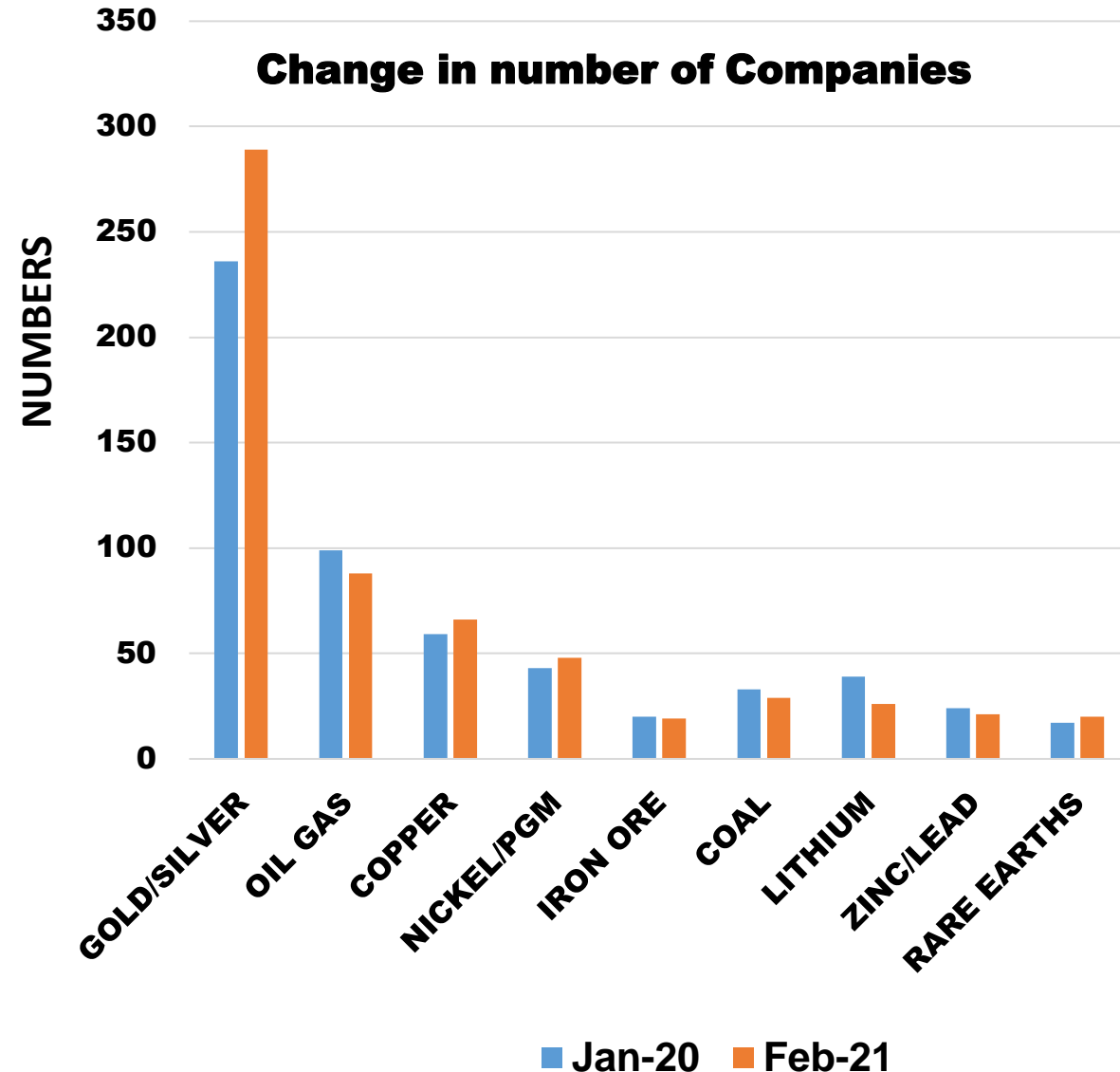
CODE	COMPANY	LOCATION	COMMODITY	% SHARE PRICE FALL	MARKET CAP
CVV	CARAVEL MINERALS	WEST AUST	COPPER	-41.7%	46.39
TSO	TESORO RESOURCES	CHILE	GOLD	-32.3%	114.89
AJQ	ARMOUR ENERGY	QUEENSLAND	OIL GAS	-32.2%	51.03
E2M	E2 METALS	ARGENTINA	GOLD Ag	-32.0%	65.85
OEL	OTTO ENERGY	USA LOUISIANA	OIL GAS	-30.8%	47.95
LCY	LEGACY IRON ORE	WEST AUST	GOLD IRON	-30.8%	181.17
STN	SATURN METALS	WEST AUST	GOLD	-30.6%	48.81
ARV	ARTEMIS RESOURCES	WEST AUST	GOLD Cu Co Ni	-29.6%	103.45
GGG	GREENLAND MINERALS	GREENLAND	RARE EARTH U3O8	-28.6%	268.20
GWR	GWR GROUP	WEST AUST NT	IRON GOLD	-27.9%	96.55
CST	CASTILE RESOURCES	NTH TERRITORY	COPPER GOLD	-26.1%	35.95
CZR	COZIRON RESOURCES	WEST AUST	GOLD	-25.0%	37.09
VXR	VENTUREX RESOURCES	WEST AUST	COPPER Zn	-25.0%	40.68
DRE	DREADNOUGHT RESO	WEST AUST	GOLD Cu	-25.0%	36.19

INFORMATION FROM – AUSTEX LITE WEEKLY

# ASX RESOURCE SECTOR – PERFORMANCE BY COMMODITY GROUPS



## PERFORMANCE BY TOP 10 BY NUMBER OF COMPANIES



Commodity	% Change in Numbers	% Change Share Price	% Commodity Price Change
RARE EARTHS	17.60%	+272%	
LITHIUM	-33.30%	+219%	+38.0%
IRON ORE	-5%	+94.2%	+66.7%
ZINC/LEAD	-12.50%	+47.3%	+15.7%
COPPER	11.90%	+38.0%	+37.6%
NICKEL/PGM	11.60%	+20.7%	+38.7%
GOLD/SILVER	22.40%	-0.05%	+15.2%
OIL GAS	-11.10%	-26.5%	+3.9%
COAL	-12%	-23.0%	+4.9%

**Rare Earths, Lithium, Iron Ore, Zinc, Copper have outperformed the average. Despite a lot of action & strong Q3 20 Rise Gold has underperformed from Jan 20 to date.**



# ASX RESOURCE SECTOR – PERFORMANCE BY COMMODITY GROUPS

## PERFORMANCE BY SMALLER COMMODITY GROUPS.

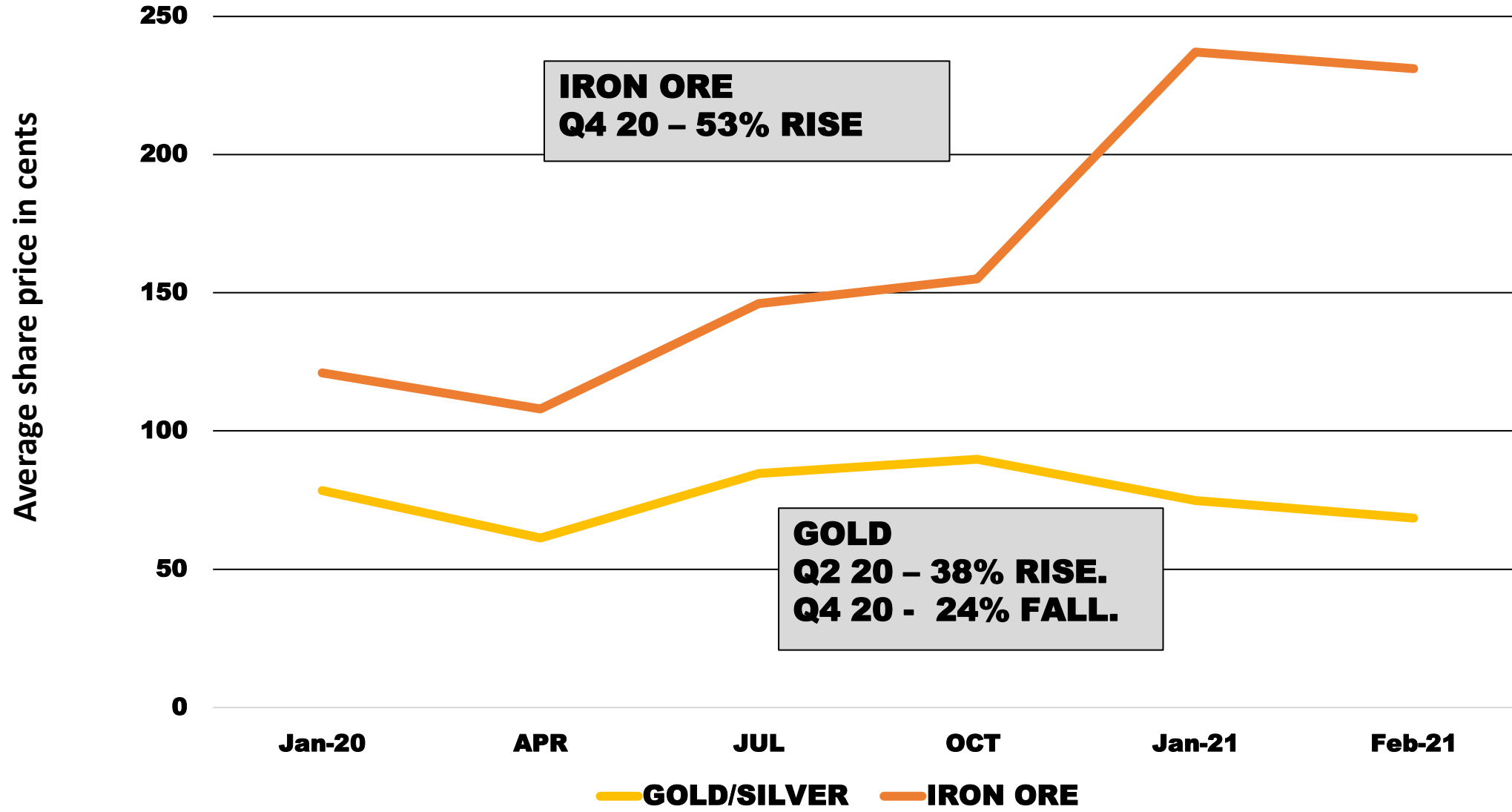


	NUMBERS NOW	SHARE PRICE CHANGE 2020	AVG SHARE PRICE CHANGE 2020	COMMODITY PRICE CHANGE
MANGANESE	6	<b>+33%</b>	+93.6%	+7.0%
SILICA	5	<b>+25%</b>	+122%	
HMS	12	<b>+9%</b>	-25.9%	
URANIUM	17	<b>0%</b>	+89.2%	+20.8%
DIVERSIFIED	3	<b>0%</b>	+ 8.8%	
KAOLIN HPA	8	<b>0%</b>	+179%	
FERTILIZERS	19	<b>-5%</b>	+ 4.2%	
GRAPHITE	13	<b>-13%</b>	+164%	
TUNGSTEN	6	<b>-14%</b>	+38.6%	
BAUXITE	4	<b>-20%</b>	- 30%	+14% (Al)
DIAMONDS	3	<b>-50%</b>	+86.5%	
VANADIUM	8	<b>-50%</b>	+72.1%	+20%
TIN	3	<b>-57%</b>	+45.9%	+48.6%
COBALT	4	<b>-75%</b>	+365%	+39.1%

INFORMATION FROM – AUSTEX LITE WEEKLY

# ASX RESOURCE SECTOR – PERFORMANCE BY COMMODITY GROUPS

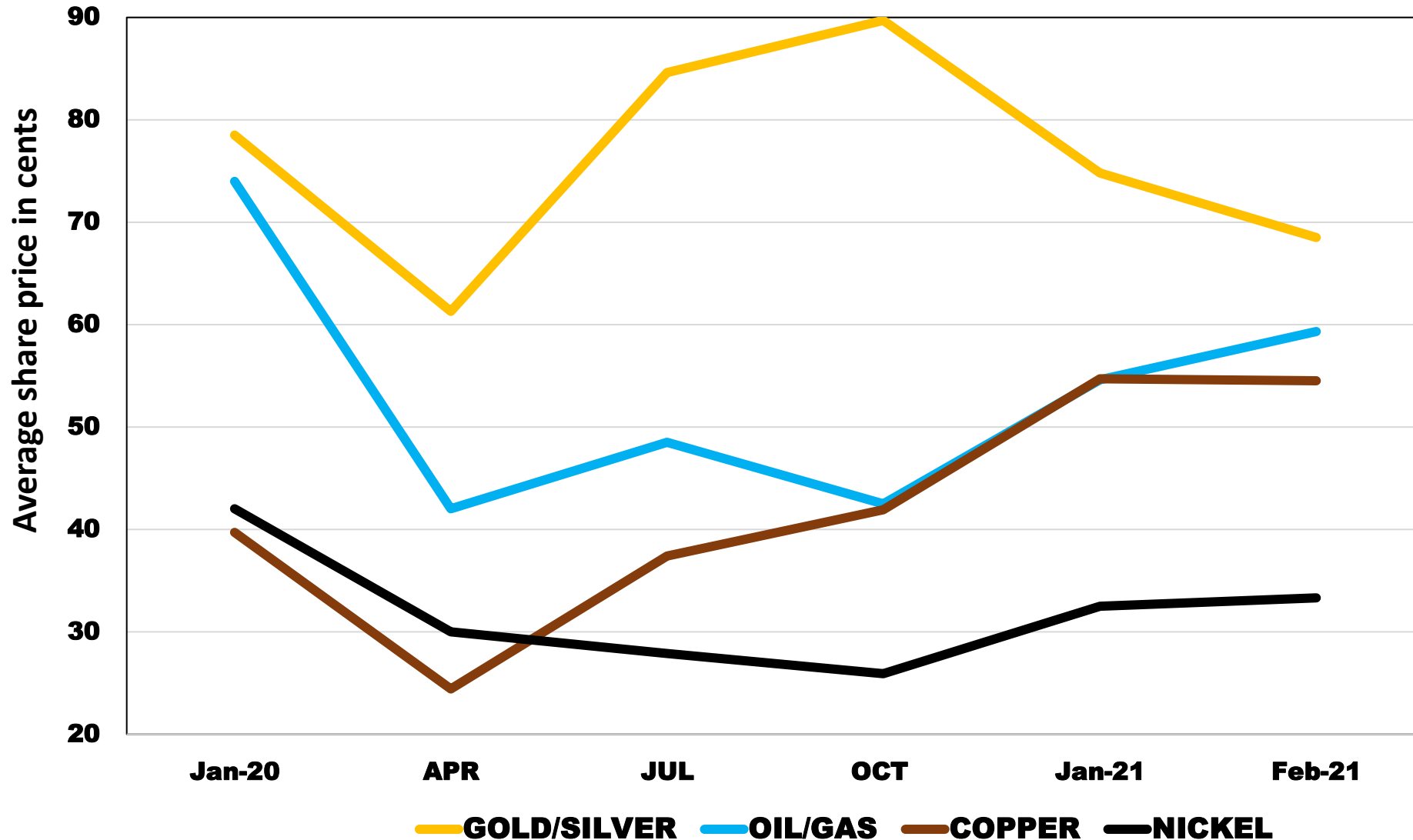
## 2020 PERFORMANCE IRON ORE & GOLD



INFORMATION FROM – AUSTEXDATA

# ASX RESOURCE SECTOR – PERFORMANCE BY COMMODITY GROUPS

## 2020 PERFORMANCE – SELECT LARGER COMMODITY GROUPS



**GOLD**  
 Q2 20 – 38% RISE.  
 Q4 20 - 24% FALL

**OIL & GAS**  
 Q4 20 TO DATE  
 43% RISE

**COPPER Q2-Q4**  
 125% RISE  
 Q1 21 FLAT

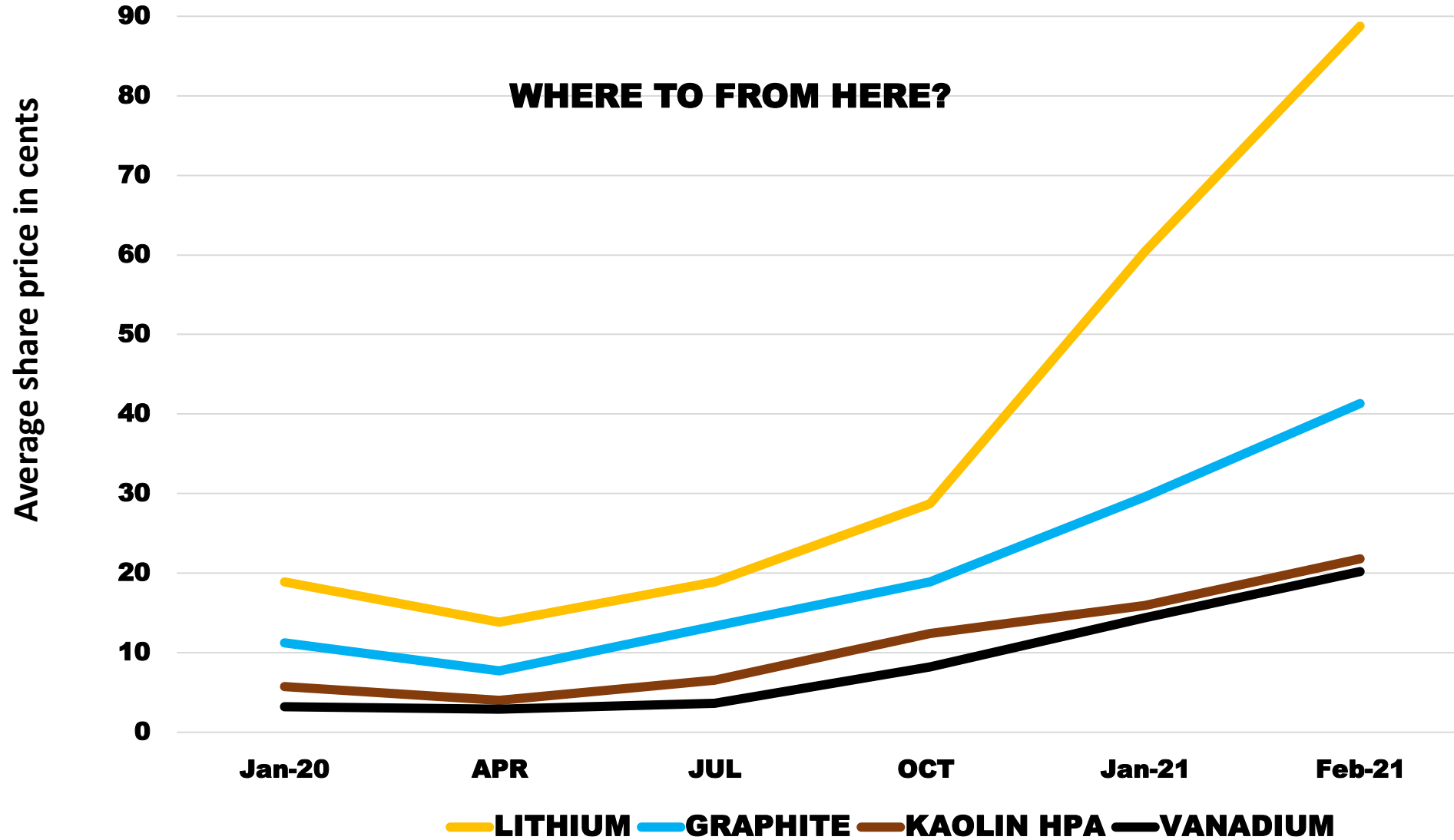
**NICKEL**  
 Q4 TO DATE  
 28% RISE

INFORMATION FROM – AUSTEXDATA

# ASX RESOURCE SECTOR – PERFORMANCE BY COMMODITY GROUPS



## BATTERY MINERALS WILD RIDE SINCE OCTOBER 2020

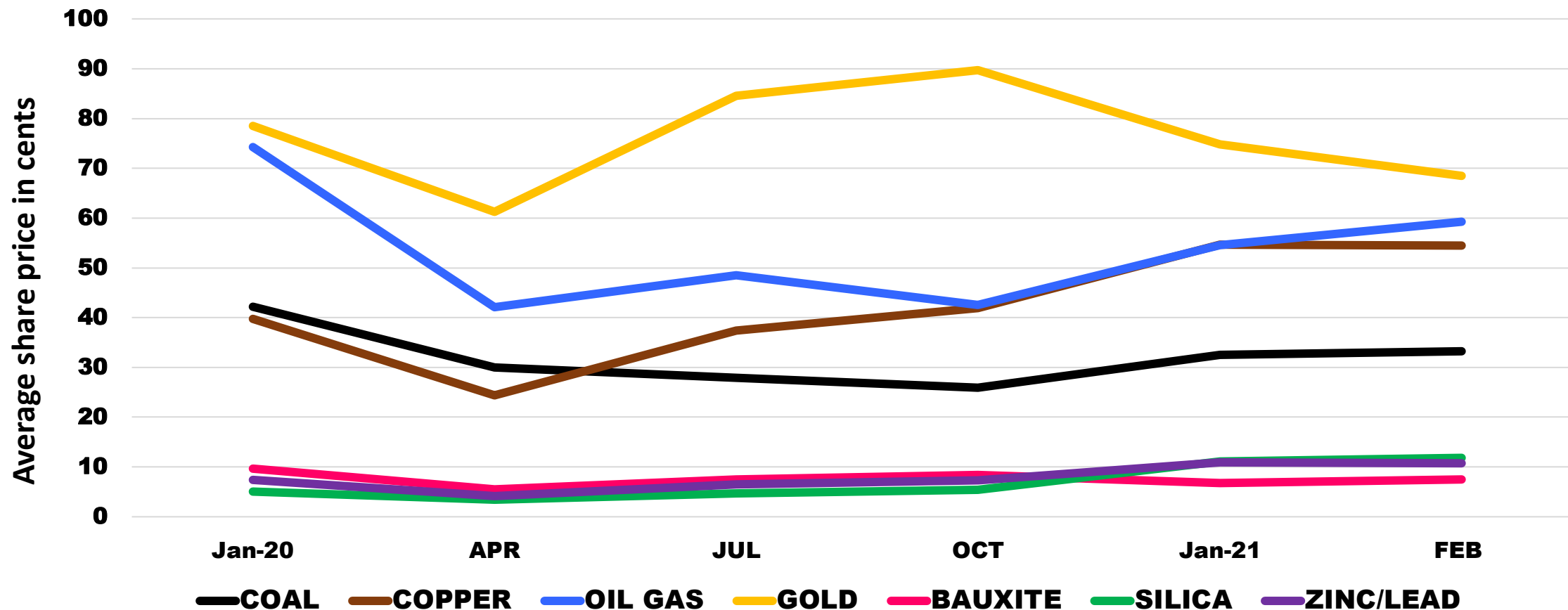


INFORMATION FROM – AUSTEXDATA

# ASX RESOURCE SECTOR – PERFORMANCE BY COMMODITY GROUPS

## THE QUEENSLAND CHALLENGE

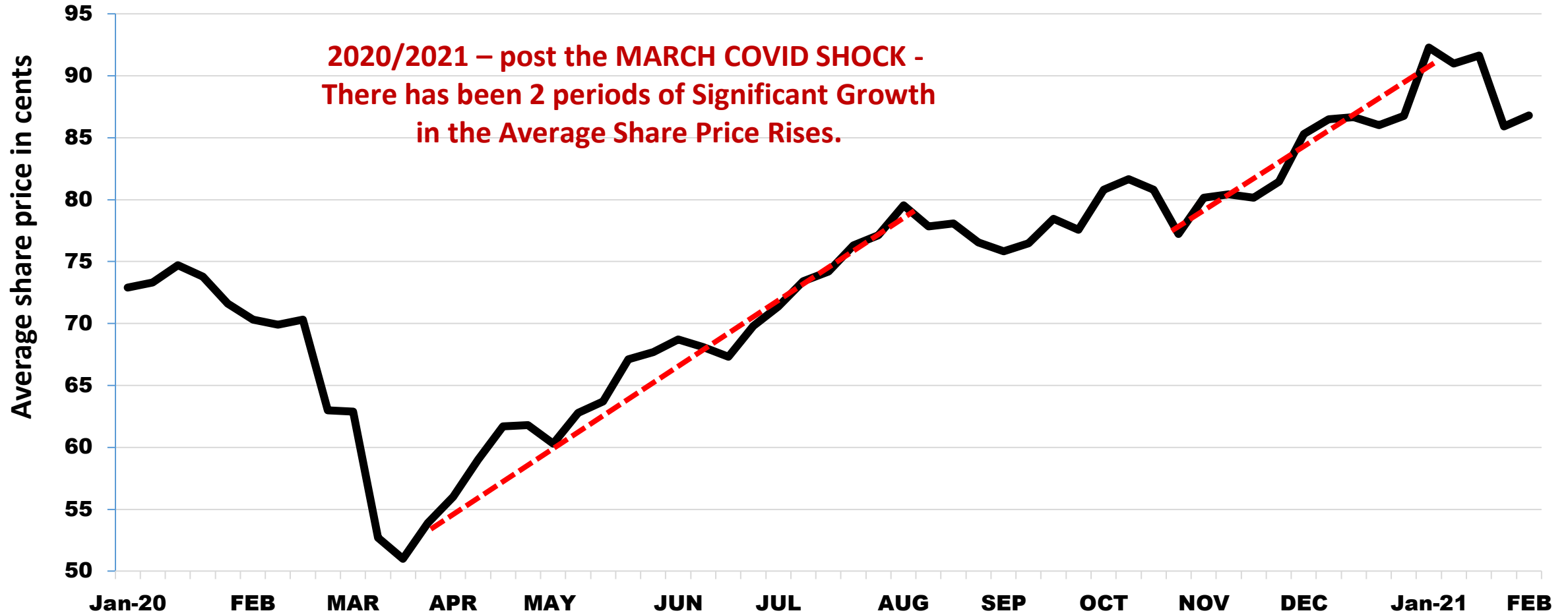
**How to get Value for the Commodities that are the most abundant in Qld?**



# ASX RESOURCE INVESTMENT – TIMING



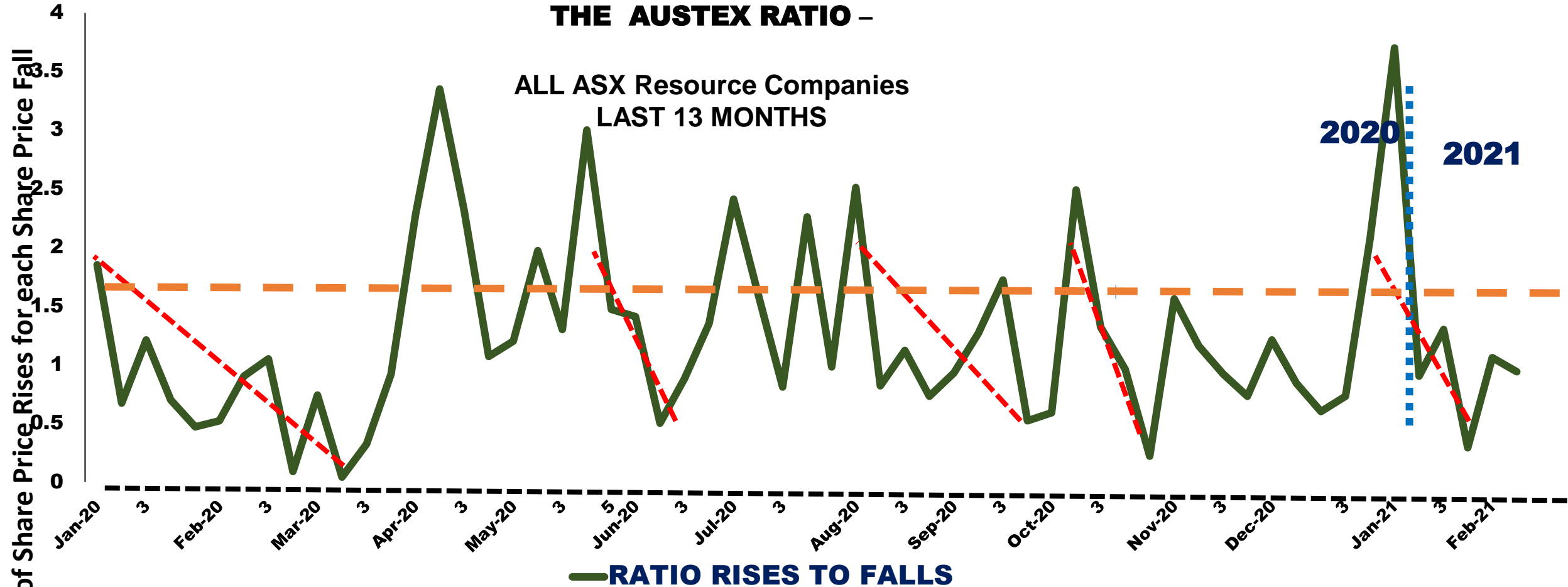
## AVERAGE SHARE PRICE – ASX RESOURCES COMPANIES LAST 13 MONTHS



# ASX RESOURCE INVESTMENT – TIMING



## RATIO OF THE NUMBER OF SHARE PRICE RISES TO FALLS – THE AUSTEX RATIO –



**The Ratio oscillates from a base of 0.5 to 2.  
Is the Former a Buy Opportunity & the Latter a Sell Opportunity?**

**EVERY WEEK IN THE AUSTEX LITE**

## **AUSTEX HOPES YOU HAVE ENJOYED THIS PRESENTATION**

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- 
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