

ASX RESOURCES SECTOR – 2022 TRENDS & OPPORTUNITIES



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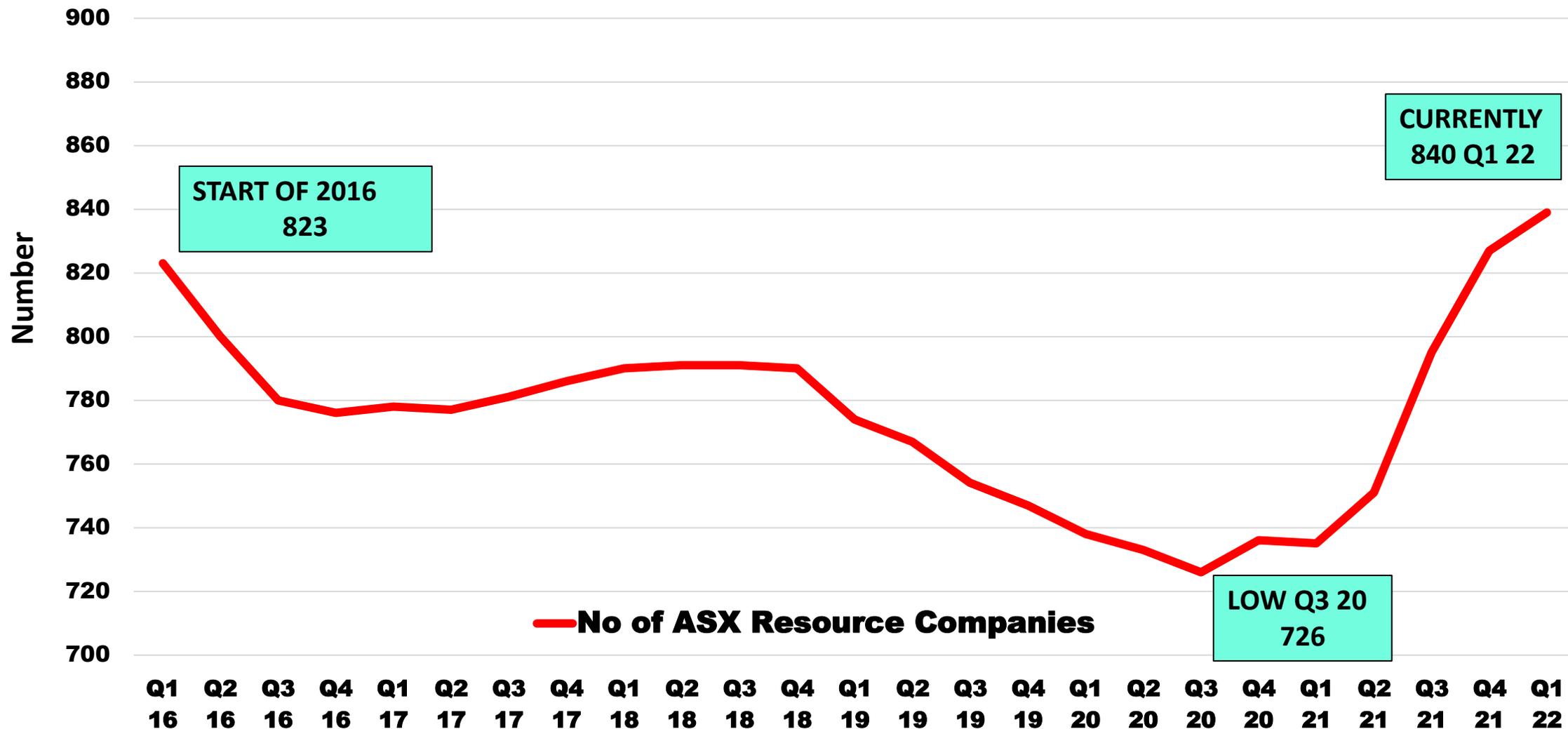
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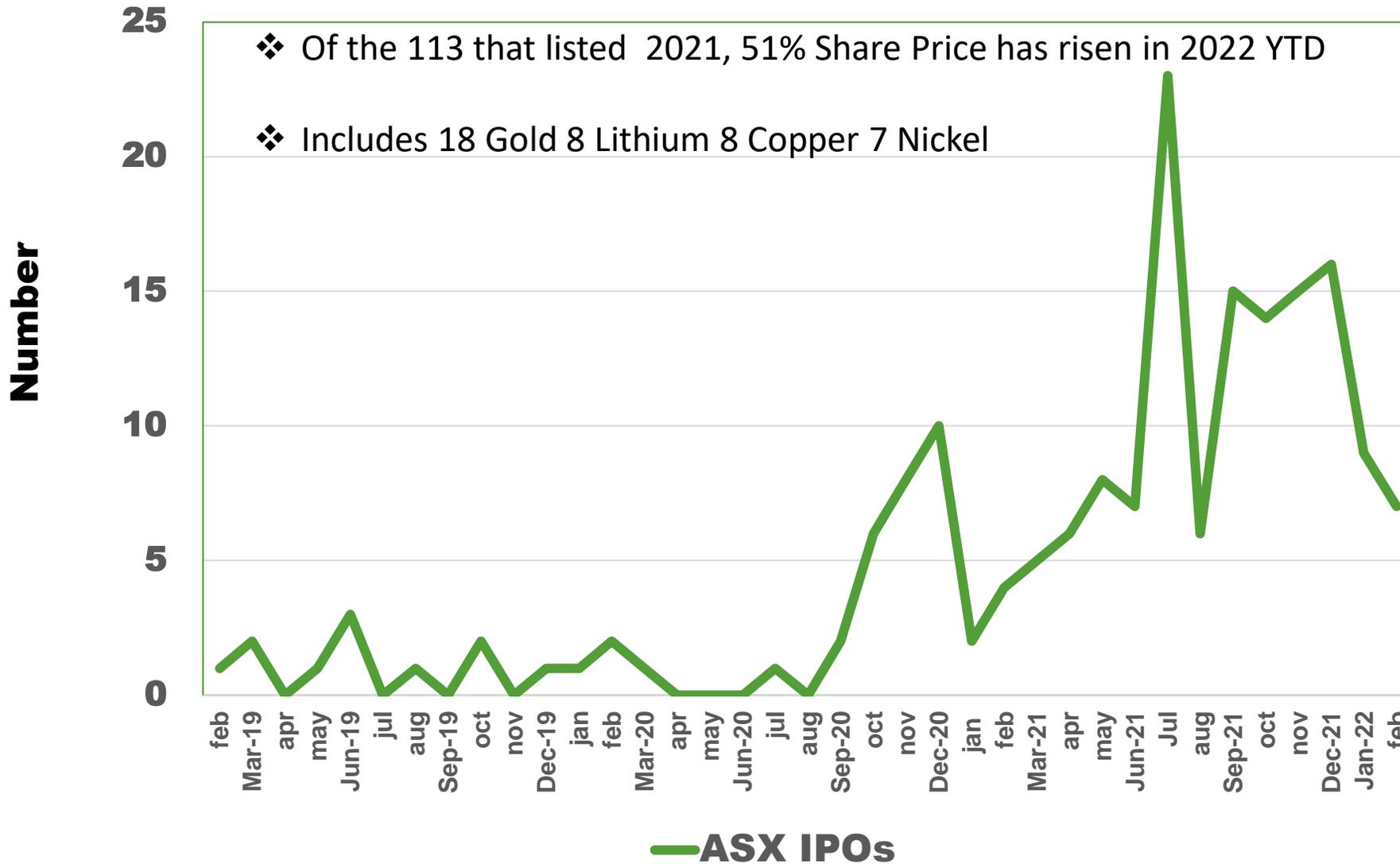
Phone 0418712011

AUSTEX –COVERS ALL ASX RESOURCES COMPANIES

- Numbers have grown 15% over past 18 months



ASX RESOURCE LISTINGS - JAN 19 – FEB 22



What you did not need to be in

Code	Commodity	2022 YTD
BMM	LITHIUM	-31.3%
BEZ	GOLD	-33.6%
ICL	GOLD	-35.2%
TBN	OIL GAS	-35.7%
M3M	COPPER	-40.7%
CPO	COPPER	-44.0%
KNB	GOLD	-47.2%

2022 ASX RESOURCE SECTOR – IPOs

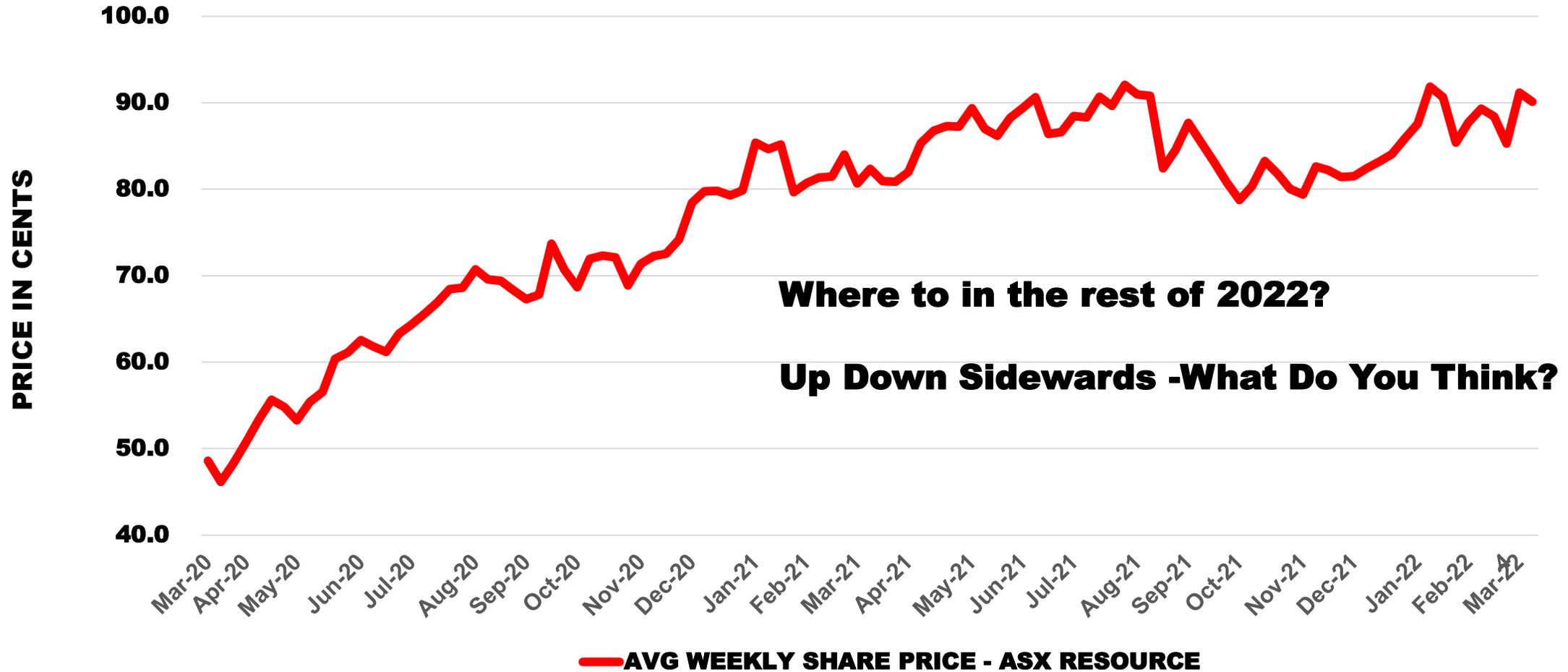


CODE	COMPANY	LOCATION	COMMODITY	MARKET CAP	PRICE CHANGE PAST MONTH
BRX	BELARAROX LIMITED	NSW	GOLD Cu	22.5	71.7%
NC1	NICO RESOURCES	WEST AUST	NICKEL	57.6	27.8%
FXG	FELIX GOLD	USA	GOLD	12.6	5.6%
WA1	WA1 RESOURCES	WEST AUST	COPPER Au	5.6	-6.7%
CMX	CHEMX MATERIALS	STH AUST	KAOLIN HPA	8.3	-6.8%
VMM	VIRIDIS MINING	CANADA	GOLD	9.1	-12.5%
ODE	ODESSA MINERALS	WEST AUST	DIAMONDS	7.0	-14.3%
VTX	VERTEX MINERALS	NSW	GOLD	6.0	-16.1%
GRE	GREENTECH METALS	WEST AUST	COPPER Ni Zn	6.5	-17.0%
KLI	KILLI RESOURCES	WEST AUST QLD	GOLD Mn	9.6	-19.0%
S3N	SENSORE LIMITED	WEST AUST	GOLD Ni	15.3	-21.3%
CMO	COSMO METALS	WEST AUST	NICKEL Cu Co	4.1	-32.5%
MPG	MANY PEAKS GOLD	QUEENSLAND	GOLD Cu		
OM1	OMNIA METALS	WEST AUST	NICKEL PGM		
SLB	STELAR METALS	SOUTH AUST	COPPER GOLD		

- ❖ 75% OF THE 2022 IPOs HAVE FALLEN IN PRICE OVER THE PAST MONTH.
- ❖ IMPACT OF INFLATION MAY IMPACT ON MARKET LIQUIDITY?

AUSTEX DOES NOT RECOMMEND ANY COMPANIES.

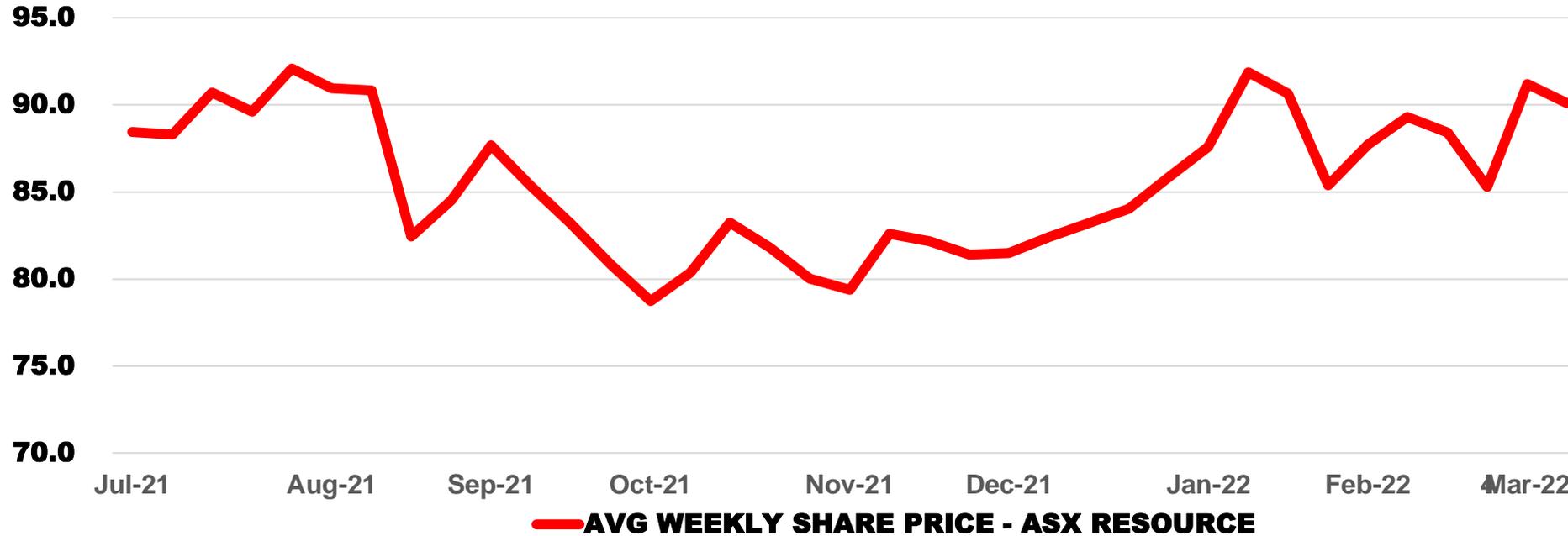
AVERAGE SHARE PRICE – ALL ASX RESOURCE COMPANIES 2020 – 2022 YTD



AVERAGE SHARE PRICE – ALL ASX RESOURCE COMPANIES - LAST 9 MONTHS



PRICE IN CENTS



THE MARKET HAS IMPROVED 12% OVER THE 6 MONTHS SINCE SEPT 2021

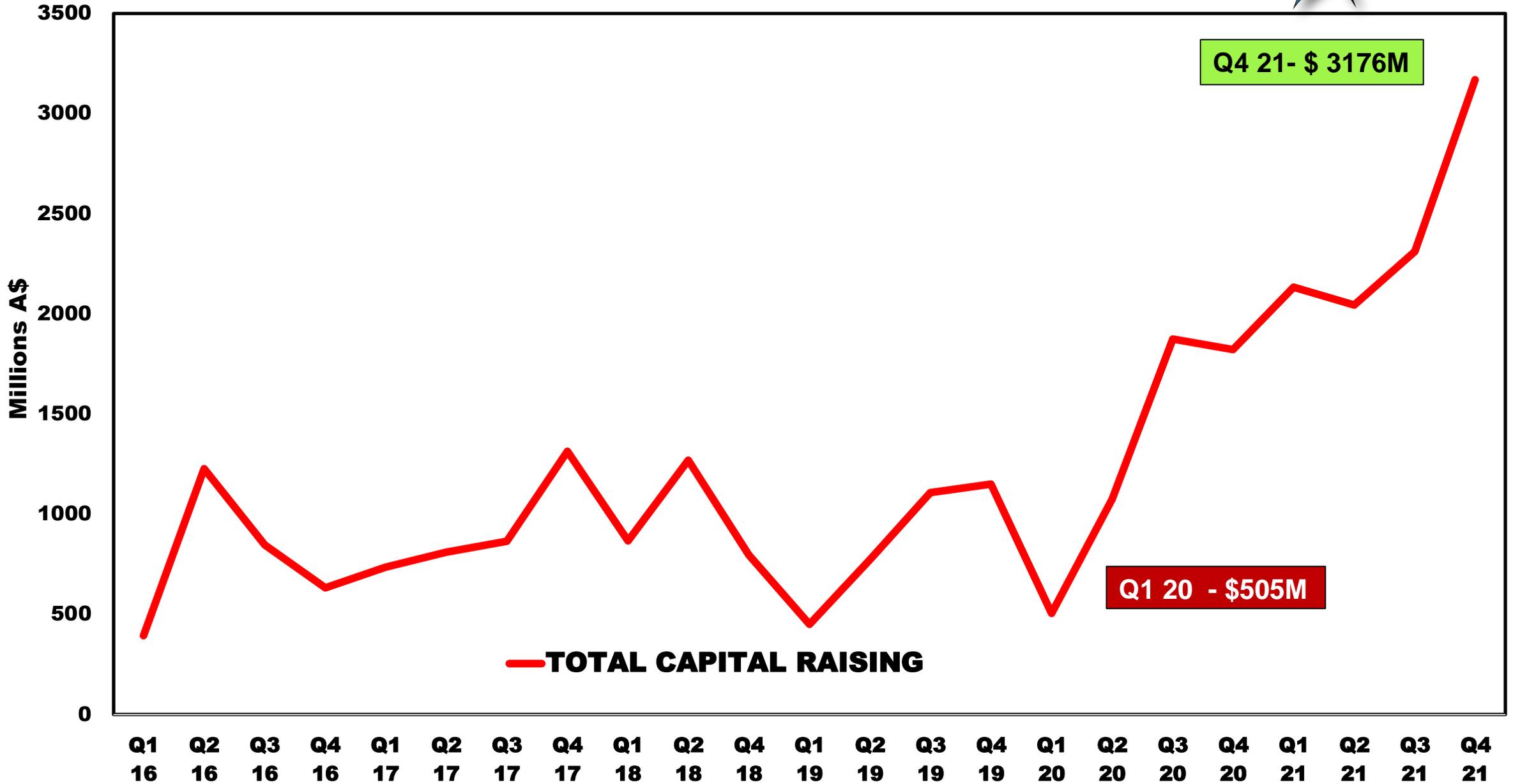
QUARTILE	MARKET CAP RANGE \$A	LAST 6 MONTHS	LAST MONTH
FIRST	>\$112M	+36.4%	+7.5%
SECOND	\$32-112M	+8.5%	0.0%
THIRD	12.5M - \$32M	-4.0%	-2.4%
FOURTH	<\$12.5M	-21.5%	-6.9%
ALL COMPANIES		+6.2%	-0.4%
BRISBANE CONFERENCE		+11.4%	-4.7%

AT THIS CONFERENCE

- 23.5% from 1st Q
- 35.3% from 2nd Q.
- 26.5% from 3rd Q.
- 14.7% from 4th Q.

ASX -APPENDIX 5B - TOTAL CAPITAL RAISING – LAST 6 YEARS

Includes about 88% of the Total ASX Resources Sector

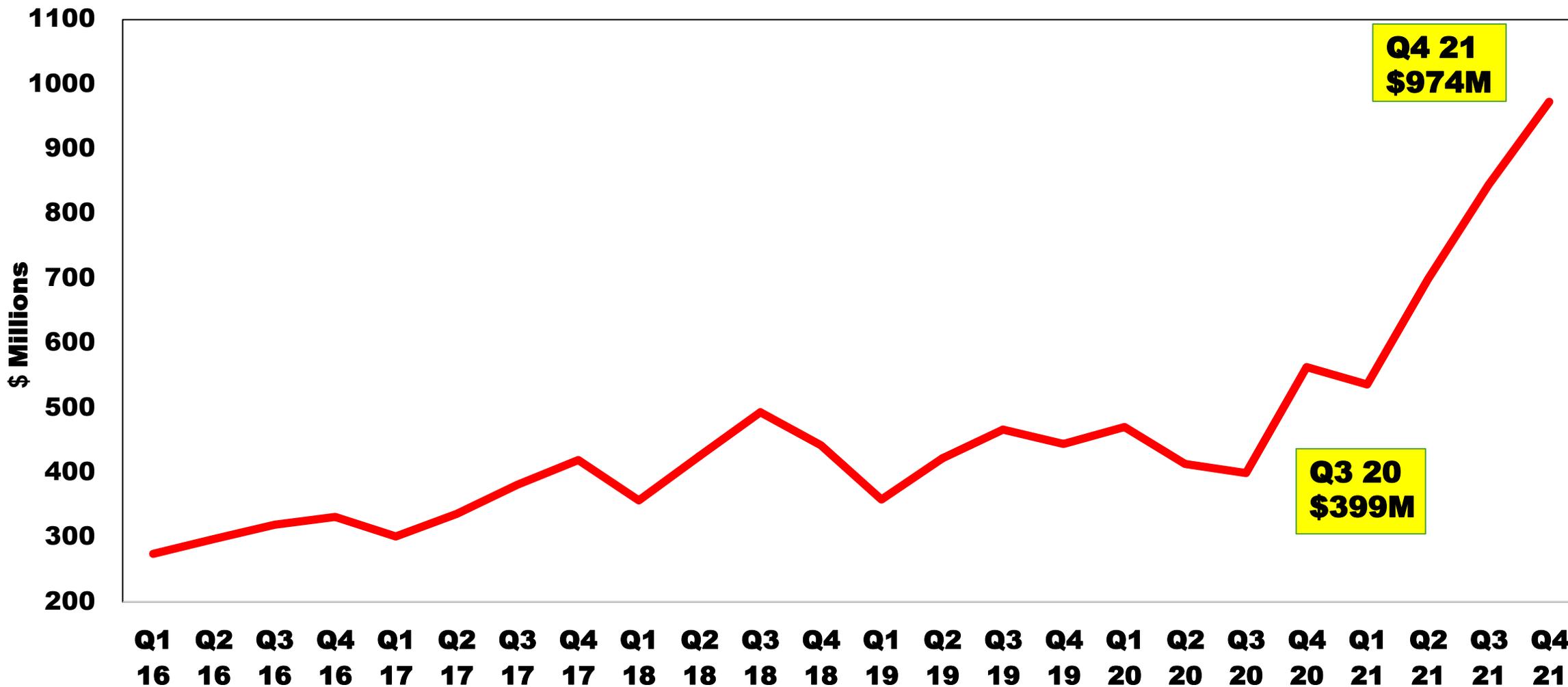


INFORMATION FROM – AUSTEXDATA

ASX APPENDIX 5B TOTAL EXPLORATION EXPENDITURE –LAST 6 YEARS



Includes about 88% of the Total ASX Resources Sector

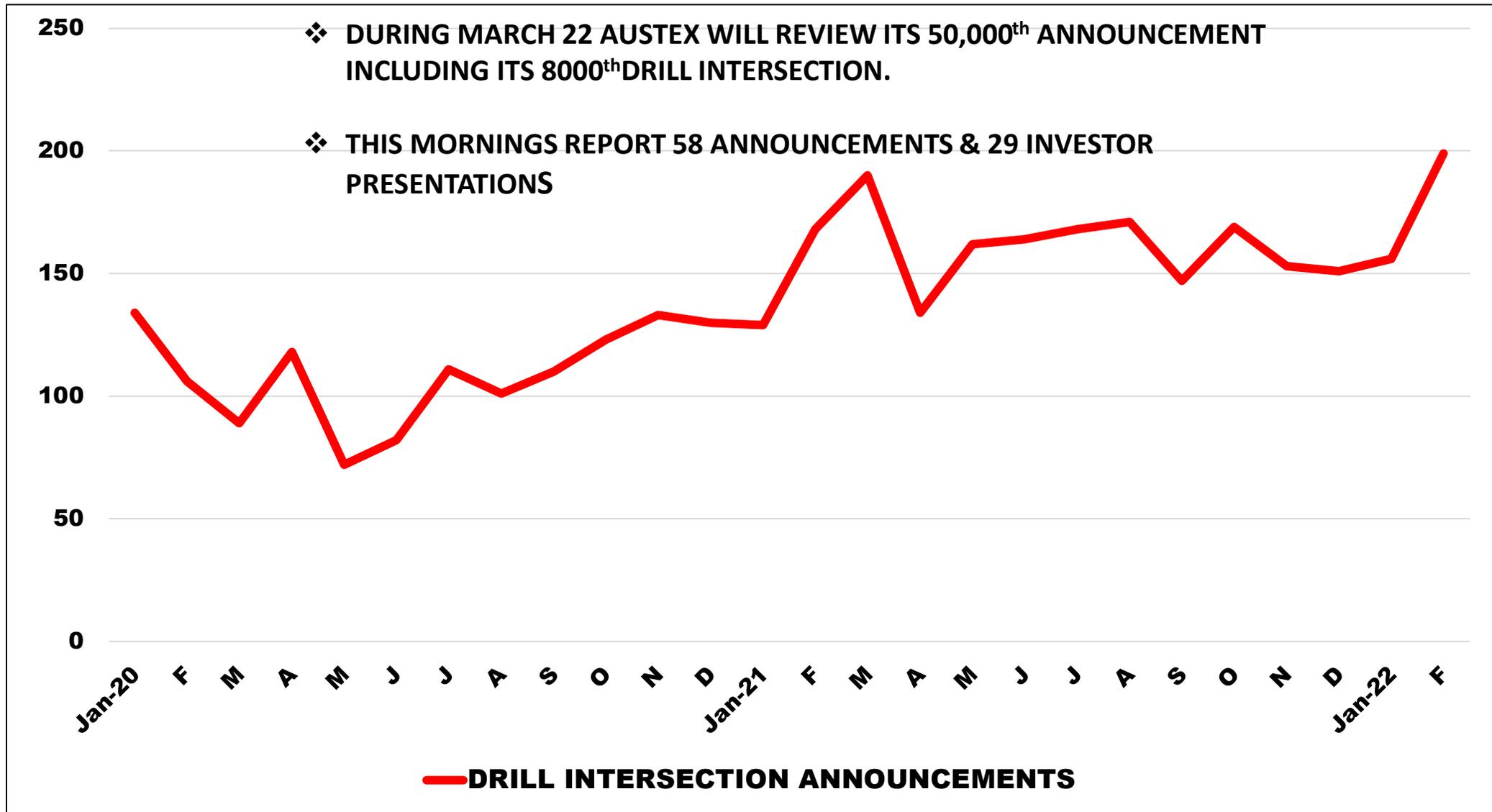


— EXPLORATION TOTAL

TOTAL DRILL INTERSECTION ANNOUNCEMENTS 2020-2021 Month on Month

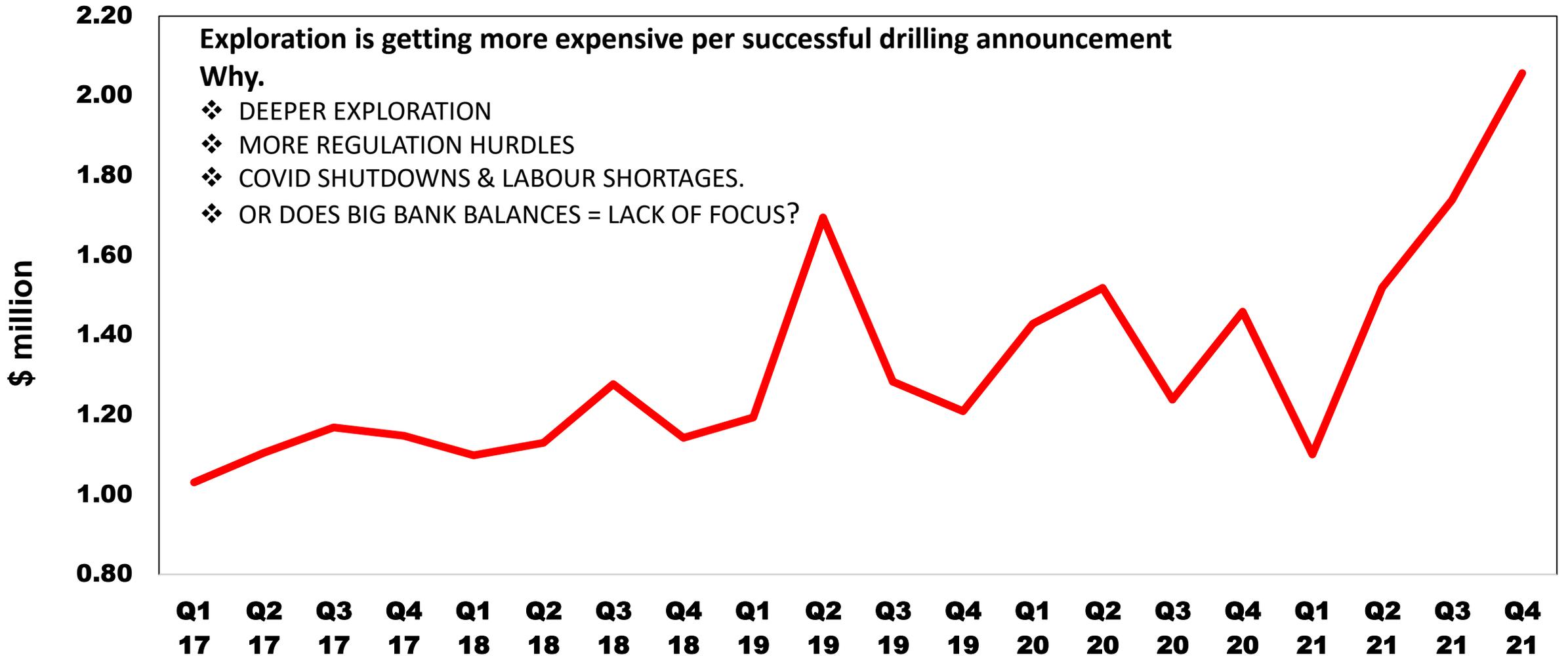


Number



INFORMATION FROM – AUSTEXDATA

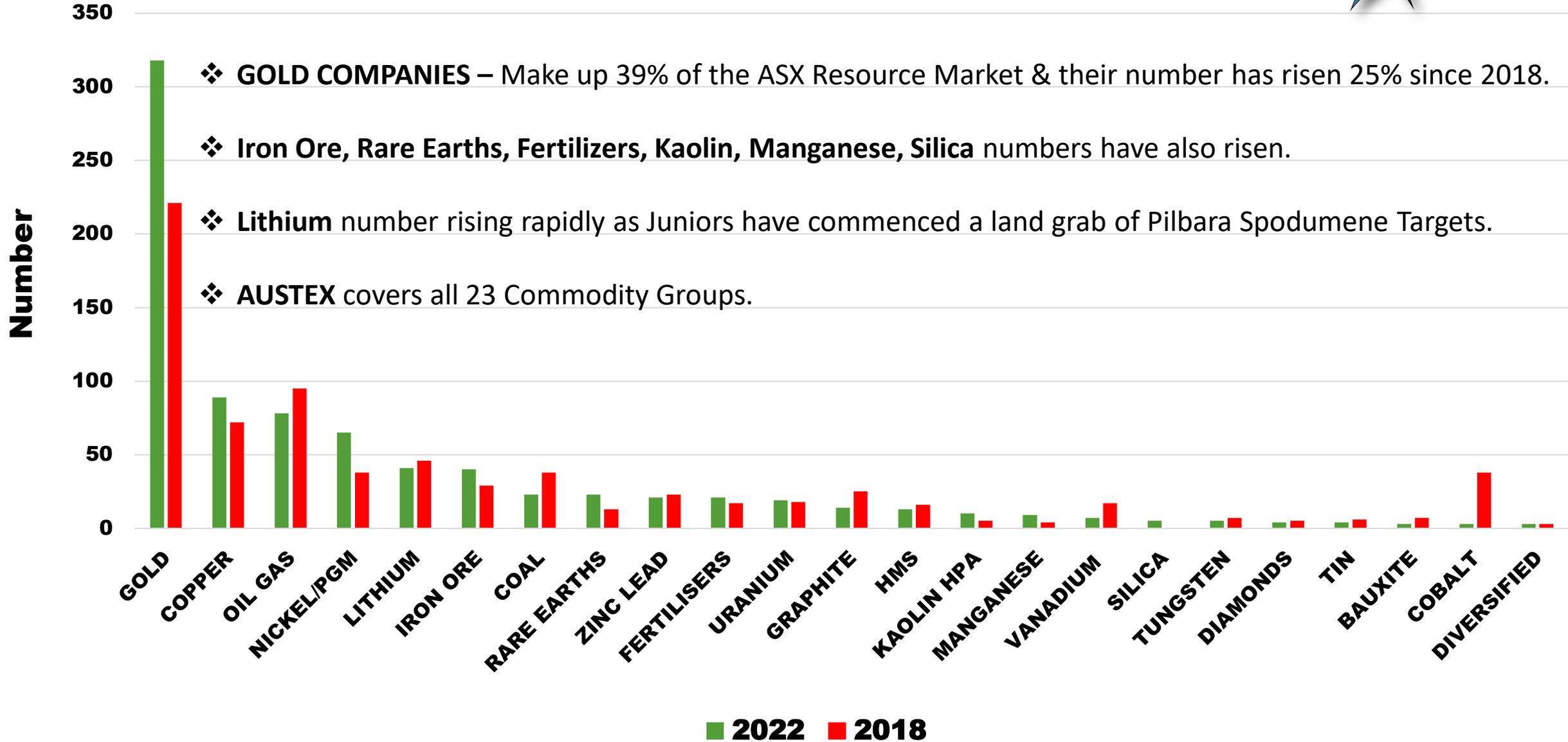
TOTAL EXPLORATION COST PER NEW DRILL INTERSECTION ANNOUNCEMENT 2017-2022 YTD



— EXPLORATION TOTAL

INFORMATION FROM – AUSTEXDATA

COMPARING ASX RESOURCE MARKET NUMBERS 2018 -2022



ASX LISTED RESOURCE COMPANIES – ACTIVE ALL OVER THE WORLDS BY FLAGSHIP PROJECT LOCATION – MARCH 22



AUSTRALIA	537	AMERICAS	114	AFRICA	86	ELSEWHERE	77
WEST AUST	334	USA	51	TANZANIA	11	NEW ZEALAND	8
Q'LAND	69	CANADA	25	STH AFRICA	10	SPAIN	8
NSW	45	CHILE	11	NAMIBIA	10	INDONESIA	7
STH AUST	31	BRAZIL	8	COTE D'IVOIRE	5	PNG, Greenland, Mongolia	5 each
NTH TERR	29	ARGENTINA	8	Mali Zimbabwe Botswana	4 each	Philippines Sweden	4 each
VICTORIA	19	MEXICO	3	Ghana DRC Senegal Guinea Burkina Faso Gabon Madagascar Malawi	3 each Angola 2	Fiji, Slovakia, Bosnia, Thailand Italy Germany Norway Czech Rep. Austria	2 each
TAS	10	Columbia, Cuba Ecuador	2 each. Peru, Guyana 1 each	Ethiopia, Algeria, Cameroons Rep of Congo, Eritrea, Kenya, Nigeria, Sierra Leone, Tunisia, Uganda , Zambia Mauritania	1 each	Cambodia Malaysia Turkey Ukraine Russia Vietnam Solomons Kazakhstan. Kyrgyzstan, Ireland Serbia Oman China	1 each

**66% of Flagship Projects are in Australia. 14% in the Americas, 11% in Africa & 9% in the Rest of the World
41% are in Western Australia Alone**

CHANGES IN COMMODITY PRICE 2022 YTD

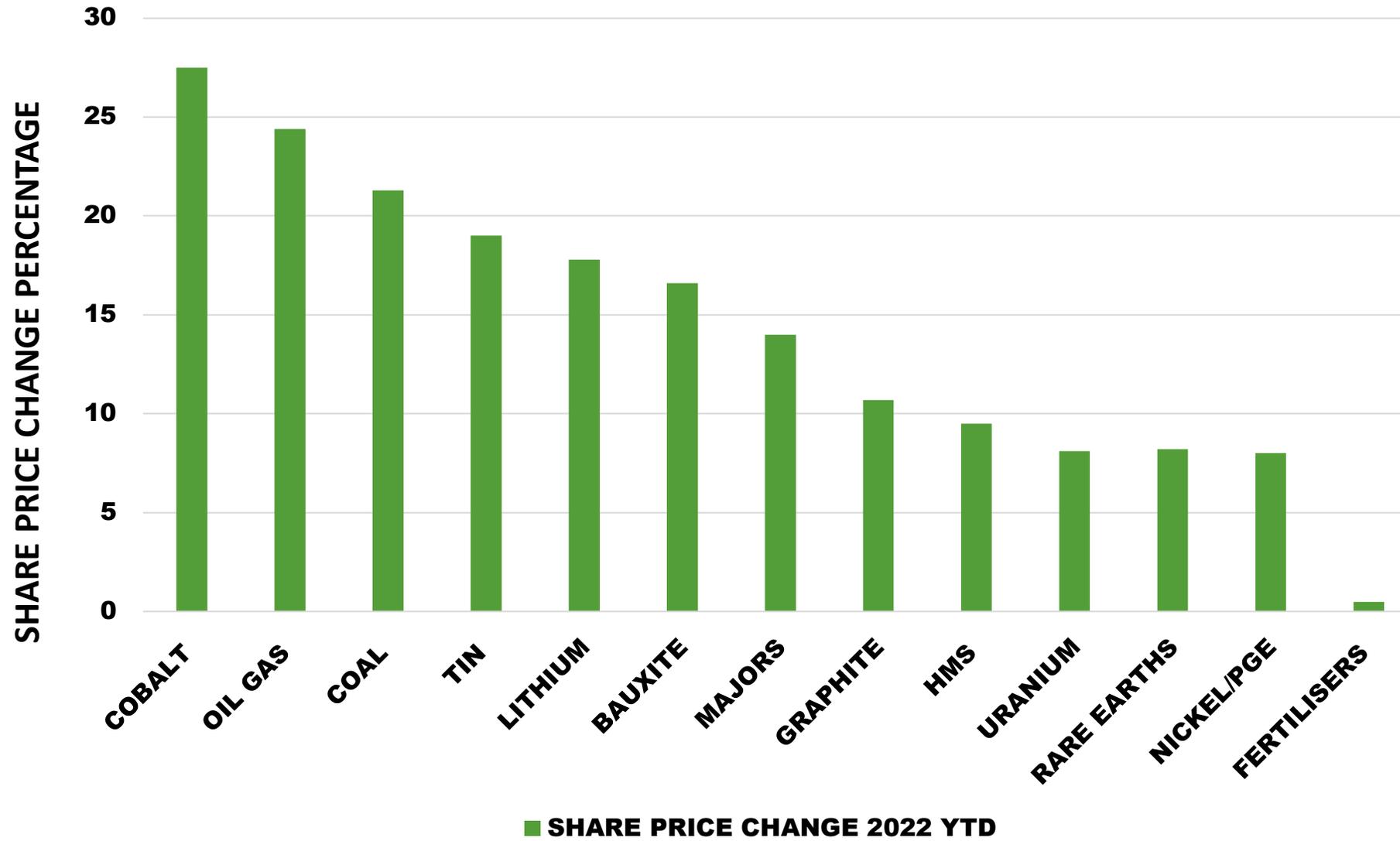


COMMODITY	CHANGE % 2022
NICKEL	125.52%
THERMAL COAL	98.27%
LITHIUM CARBONATE	85.29%
OIL (BRENT)	37.42%
NAT GAS	36.21%
URANIUM	28.95%
MANGANESE ORE (37%)	23.44%
IRON ORE (62% FINES)	22.51%
COBALT	16.70%
ALUMINUM	16.28%
TIN	7.85%
ZINC	6.79%
SILVER	6.42%
GOLD (USD)	5.52%
COPPER	5.29%
GOLD (AUD)	3.78%
PLATINUM	0.76%
LEAD	-2.86%

UPDATED WEEKLY IN THE AUSTEX LITE

INFORMATION FROM – AUSTEXDATA

2022 YTD – COMMODITIES WHOSE AVERAGE SHARE PRICE HAS RISEN



INFORMATION FROM – AUSTEXDATA

2022 YTD – COMMODITIES WHOSE AVERAGE SHARE PRICE HAS FALLEN OR REMAINED NEUTRAL



2022 YTD – COMPANIES WHO MORE THAN DOUBLED IN SHARE PRICE



code	company	location	commodity	Price rise	Market Cap
MAY	MELBANA ENERGY	CUBA	OIL GAS	695.5%	334.5
PCL	PANCONTINENTAL OIL & G	NAMIBIA	OIL GAS	400.0%	42.9
ARR	AMERICAN RARE EARTH	USA	RARE EARTHS	166.7%	147.4
AUQ	ALARA RESOURCES	OMAN	COPPER Au	166.7%	48.0
TER	TERRACOM	QLD STH AFRICA	COAL	155.6%	312.7
QXR	QX RESOURCES	QUEENSLAND	GOLD	140.9%	35.5
ESS	ESSENTIAL METALS	WEST AUST	LITHIUM GOLD	123.1%	84.3
ARL	ARDEA RESOURCES	WEST AUST	NICKEL	121.7%	134.8
RGL	RIVERSGOLD	WEST AUST	GOLD	117.6%	13.7
QGL	QUANTUM GRAPHITE	SOUTH AUST	GRAPHITE	112.5%	102.6
GL1	GLOBAL LITHIUM	WEST AUST	LITHIUM	111.6%	217.1
SHH	SHREE MINERALS	TASMANIA	IRON	110.5%	20.2
CAE	CANNINDAH RESOURCES	QUEENSLAND	GOLD	105.9%	209.8
CRR	CRITICAL RESOURCES	OMAN	COPPER	102.6%	107.8

Oil & Gas 2 Rare Earths 1 Copper 2 Iron 1 Coal 1 Gold 3 Lithium 2 Graphite 1 Nickel 1

Average share price rise +3.9%

0.8 Rises for Every 1 Fall in Share price.

AUSTEX DOES NOT RECOMMEND ANY COMPANIES



2022 YTD – COMPANIES WHO HAVE LOST >40% OF THEIR SHARE VALUE 2022 YTD

code	company	location	commodity	Price rise	Market Cap
WEC	WHITE ENERGY COMPANY	SINGAPORE LEGAL	COAL BRIQUETTES	-89.0%	13.2
CNJ	CONICO	GREENLAND	COPPER Ni PGM	-69.4%	12.0
VRC	VOLT RESOURCES	UKRAINE	GRAPHITE	-57.1%	40.1
ATU	ATRUM COAL	ALBERTA - CANADA	COAL	-53.6%	9.7
RDN	RAIDEN RESOURCES	WEST AUST	GOLD	-52.4%	24.8
AJY	ASAPLUS RESOURCES	CHINA	IRON	-50.0%	2.7
NPM	NEW PEAK METALS	SWEDEN NZ ARG	GOLD COPPER	-50.0%	8.8
OAR	OAKDALE RESOURCES	WEST AUST	NICKEL PGM	-50.0%	10.2
KLL	KALIUM LAKES	WEST AUST	POTASH BRINES	-47.7%	72.1
EPM	ECLIPSE METALS	GREENLAND	RARE EARTHS	-46.0%	59.6
M3M	M3 MINING	WEST AUST	COPPER	-45.8%	5.2
GMR	GOLDEN RIM RESOURCES	BURKINA FASO	GOLD Zn Pb Ag	-45.0%	21.9
BMM	BALKANS MINING	SERBIA	LITHIUM Borates	-43.9%	8.2
SUH	SOUTHERN HEMISPHERE	CHILE	GOLD	-42.1%	7.3

8 have been subject to some Political, Project & Litigation Risk.

AUSTEX DOES NOT RECOMMEND ANY COMPANIES

GOLD & COPPER PROJECTS			GOLD & COPPER PROJECTS (Continued)			BASE. BULK, MINOR METALS URANIUM COAL & FERTILISER PROJECTS			OIL GAS, BATTERY & TECHNOLOGY MINERALS PROJECTS		
AMD	ARROW MINERALS	G	PDI	PREDICTIVE DISCO	G	ALB	ALBION RESOURCES	A1	A4N	ALPHA HPA	C
AQD	AUSQUEST	F	PGD	PEREGRINE GOLD	A	ANX	ANAX METALS	C	AVL	AUSTRALIAN VAN	C
AQX	ALICE QUEEN	E	PNX	PNX METALS	D	AOU	AUROCH MINERALS	F	AX8	ACCELERATE RESO	C
ARV	ARTEMIS RESOURC	F	RCR	RINCORN RESOUR	F	CDT	CASTLE MINERALS	G	BNL	BLUE STAR HELIU	F
AUR	AURIS MINERALS	E	RDM	RED METAL	G	CNJ	CONICO LIMITED	G	CTP	CENTRAL PETROL	C
BCN	BEACON MINERALS	B	RDN	RAIDEN RESOURC	G	CPN	CASPIN RESOURCES	F	CUE	CUE ENERGY	B
CTM	CENTAURUS METAL	F	RMS	RAMELIUS RESO	B	DKM	DUKETON MINING	C	CXO	CORE LITHIUM	C
CWX	CARAWINE RESOUR	F	SCN	SCORPION MINER	G	ENR	ENCOUNTER RESOU	G	EXR	ELIXIR ENERGY	F
FML	FOCUS MINERALS	E	SFR	SANDFIRE RESO	B	FIN	FIN RESOURCES	A	FAR	FAR LIMITED	A
GBR	GREAT BOULDER	E	SI6	SI6 METALS	F	G1A	GALENA MINING	D	HXG	HEXAGON ENER	C
GML	GATEWAY MINING	E	SMI	SANTANA MINERA	E	GWR	GWR GROUP	B	LPD	LEPIDICO LIMITED	C
KFM	KINGFISHER MINING	F	SRN	SUREFIRE RESOUR	F	IGO	IGO LIMITED	B	LRS	LATIN RESOURCES	E
KGD	KULA GOLD	F	TIN	TNT MINES	G	IMA	IMAGE RESOURCES	B	MAY	MELBANA ENER	F
MKG	MAKO GOLD	E	TMR	TEMPUS RESOUR	I	LEG	LEGEND MINING	F	XST	XSTATE RESOURC	A
MML	MEDUSA MINING	B	TMZ	THOMSON RESOU	E	LSR	LODESTAR MINER	F			
NAE	NEW AGE EXPLORAT	G	WAF	WEST AFRICAN	B	MTB	MT BURGESS MININ	C			
NXM	NEXUS MINERALS	E	WRM	WHITE ROCK MIN	G	PAM	PAN ASIA METALS	E			
						RTR	RUMBLE RESOURC	H			
						SMR	STANMORE COAL	B			
						TI1	TOMBADOR IRON	C			

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 = Investor Presentations.

THE TYPICAL SHARE PRICE CURVE AS A RESOURCE PROJECT PROGRESSES



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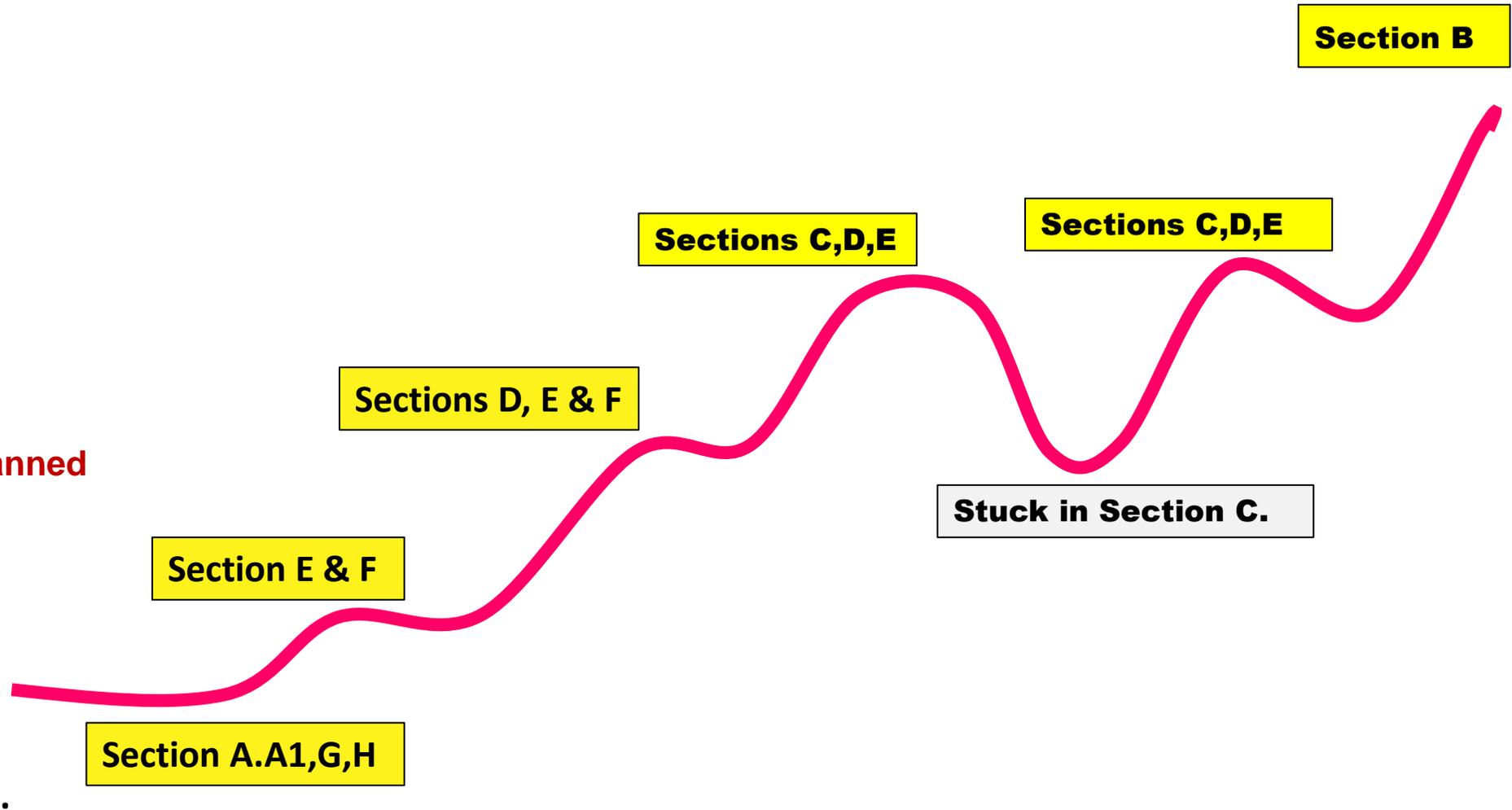
F = Drilling in progress/planned

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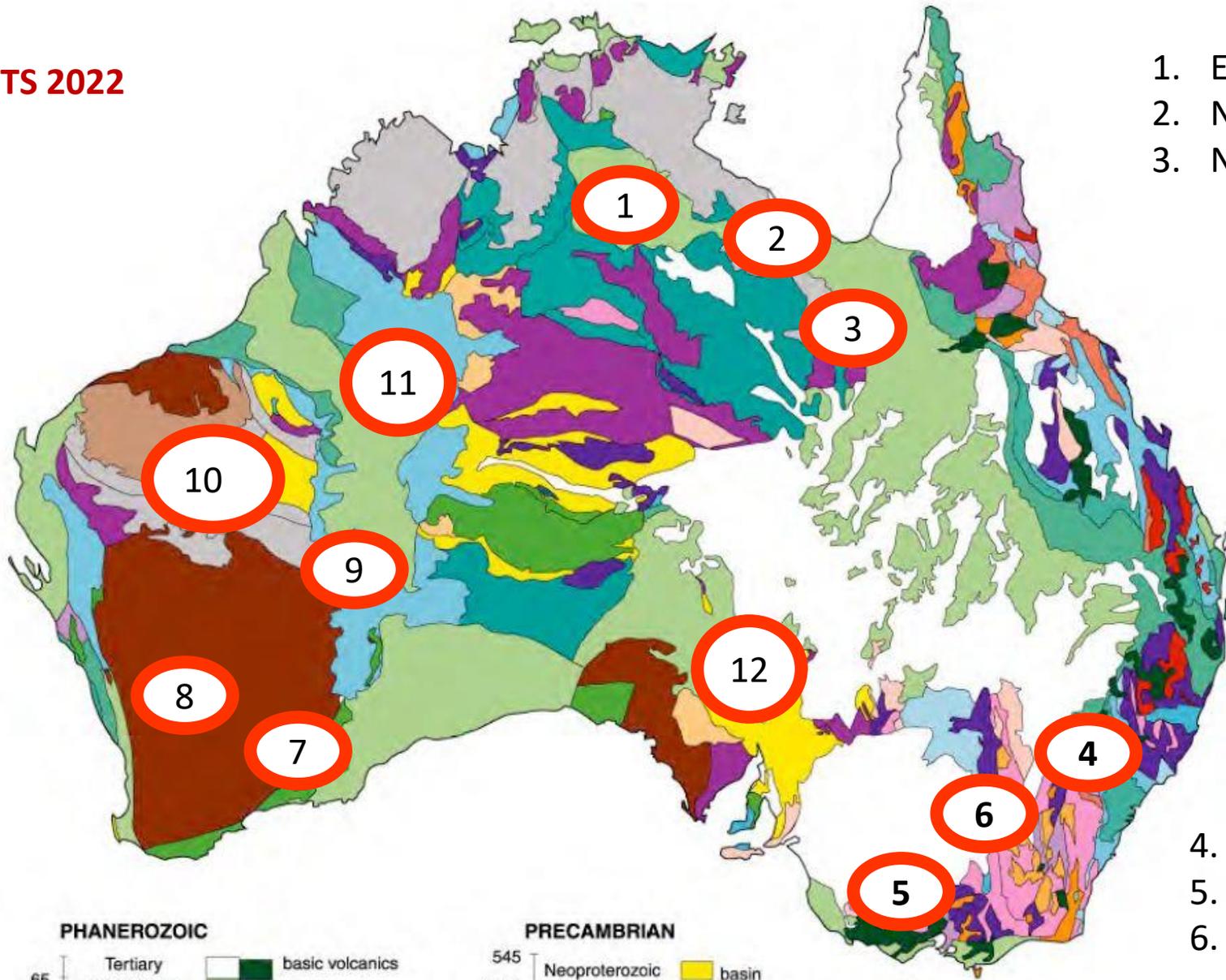


AUSTEX – Separate its reports to match the increase value that occurs as a Flagship Project advances in status.

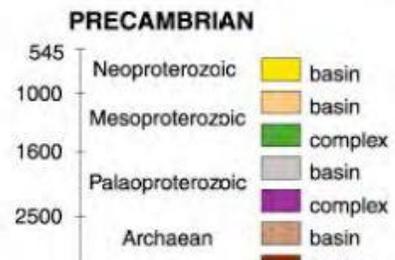
AUSTRALIAN EXPLORATION HOT SPOTS 2022

- 1. EAST TENNANT
- 2. NW /MCARTHUR
- 3. NORTH CLONCURRY

- 7. FRASER RANGE
- 8. JULIMAR
- 9. YAMANA
- 10. PILBARA SHEAR
- 11. PATERSON
- 12. GAWLER IOCG



- 4. MOLONG HIGH
- 5. WEST VICTORIA
- 6. NORTH OF BENDIGO



THE MARKET CAP CURVE IN PLAY –

Where the 34 ASX Listed Resource Companies presenting in Brisbane this week sit.

The exceptions – There are 4 ADVANCED EXPLORATION Companies, in which the Market has seen & rewarded potential Market Cap Average is \$256M, which is higher than the Producers

PRODUCING & COMMISSIONING
5 COMPANIES AVG MC = \$191M

ADVANCED PROJECT APPRAISAL
5 COMPANIES AVG MC = \$90M

RESOURCE DRILLING
5 COMPANIES AVG MC = \$30M

EARLY PROJECT APPRAISAL
6 COMPANIES AVG MC = \$29M

EARLY DRILLING
8 COMPANIES AVG MC = \$19M

GRASSROOTS
6 COMPANIES AVG MC = \$14M

This conference – 35 listed Companies = 4.2% of the Market



BRISBANE CONFERENCE – LARGEST SHARE PRICE RISE 2022

CODE	COMPANY	LOCATION	COMMODITY SECTOR	PRICE CHANGE 2022 YTD
HMX	HAMMER METALS	QLD WA	COPPER GOLD	66.7%
AKO	AKORA RESOURCES	MADAGASCAR	IRON ORE	59.6%
PGO	PACGOLD	QUEENSLAND	GOLD	53.7%
CAI	CALIDUS RESOURCES	WEST AUST	GOLD	34.9%
A1M	AIC MINES	QLD WEST AUST	COPPER GOLD	29.5%
SHN	SUNSHINE GOLD	QUEENSLAND	GOLD	23.1%
MEK	MEEKA GOLD	WEST AUST	GOLD LITHIUM	22.0%
MLM	METALLICA MINERALS	QUEENSLAND	SILICA	21.7%
TMT	TECHNOLOGY METALS	WEST AUST	VANADIUM	20.7%
DEX	DUKE EXPLORATION	QLD	COPPER Au Ag	20.0%
AR1	AUSTRAL RESOURCES	QUEENSLAND	COPPER	12.1%
HVY	HEAVY MINERALS	WEST AUST	HMS	8.8%
IPT	IMPACT MINERALS	WEST AUST NSW	NICKEL PGM Cu	7.7%
ADN	ANDROMEDA METALS	SOUTH AUST	KAOLIN HPA	5.4%
MAT	MATSA RESOURCES	WEST AUST THAILAND	GOLD LITHIUM	5.3%
AUT	AUTECO	CANADA	GOLD	1.4%
LNy	LANEWAY RESOURCES	QUEENSLAND	GOLD	0.0%

AUSTEX DOES NOT RECOMMEND ANY COMPANIES

BRISBANE CONFERENCE – LARGEST SHARE PRICE FALLS 2022

CODE	COMPANY	LOCATION	COMMODITY SECTOR	PRICE CHANGE 2022 YTD
TMG	TRIGG MINING	WEST AUST	FERTILIZERS	-37.1%
GW1	GREENWING RESOURCES	ARGENTINA MADAGASCAR	LITHIUM GRAPHITE	-36.0%
KGL	KGL RESOURCES	NTH TERRITORY	COPPER Ag	-34.2%
FYI	FYI RESOURCES	WEST AUST	KAOLIN HPA	-32.0%
EXR	ELIXIR PETROLEUM	MONGOLIA USA	OIL GAS	-29.3%
PGM	PLATINA RESOURCES	WEST AUST NSW	GOLD NICKEL PGM	-20.6%
STM	SUNSTONE METALS	ECUADOR	COPPER Au Li	-19.8%
TMZ	THOMSON RESOURCES	QLD NSW	GOLD Silver Tin	-19.7%
NCZ	NEW CENTURY RESOURCES	QUEENSLAND TAS	ZINC COPPER	-15.7%
CYM	CYPRIMUM METALS	WEST AUST	COPPER Au	-15.2%
PUA	PEAK MINERALS	WEST AUST	NICKEL	-13.3%
BRU	BURU ENERGY	WEST AUST	OIL GAS	-13.0%
MXR	MAXIMUS RESOURCES	WEST AUST	GOLD Li	-10.5%
GNM	GREAT NORTHERN	QUEENSLAND	GOLD	-7.7%
VMS	VENTURE MINERALS	TAS	TIN IRON ORE	-7.0%
BMR	BALLYMORE RESOURCES	QUEENSLAND	GOLD	-5.7%
RML	RESOLUTION MINERALS	NT USA	COPPER Co Au	-2.9%

AUSTEX DOES NOT RECOMMEND ANY COMPANIES



DAILY RESOURCES OPPORTUNITIES REPORT

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