

Investor.Coffee (10.22.2024): Surge of Activity in the Mining and Energy Sectors

written by Tracy Hughes | October 22, 2024

Canadian Market Update

Today, the Canadian capital markets are experiencing a surge of activity, driven by major announcements in the mining and energy sectors. **Lithium Americas Corp. (TSX: LAC)** made waves by updating the market on its Thacker Pass project, one of the largest lithium reserves in the U.S. This development positions the company as a crucial player in meeting the growing demand for lithium, particularly for electric vehicles and renewable energy infrastructure. Meanwhile, **Capstone Copper Corp. (TSX: CS)** exceeded expectations with its quarterly production results from the Pinto Valley mine, benefiting from increased global copper demand. Copper's essential role in the global push for renewable energy and electric grids puts Capstone in a strong position.

Equally notable, **Equinox Gold Corp. (TSX: EQX)** reassured investors that its Greenstone Gold Mine remains on track for its first gold production in 2025, a milestone expected to make it one of Canada's largest gold mines. On the lithium front, **E3 Lithium Ltd. (TSXV: ETL)** announced a breakthrough in its extraction technology, enhancing high-purity lithium production from Alberta, solidifying its place in North America's lithium supply chain. Additionally, **Torex Gold Resources Inc. (TSX: TXG)** posted strong Q3 results from its El Limón-Guajes mining complex in Mexico, raising its gold production guidance for 2024, while

SilverCrest Metals Inc. (TSX: SIL) revealed high-grade silver exploration results at Las Chispas, signaling significant potential for resource expansion. These announcements underscore the growing importance of critical minerals and metals in the evolving energy and resource markets.

Canadian Notable News

[Lithium Americas Corp.](#) (TSX: LAC) – October 22, 2024

Lithium Americas provided a critical update on the progress of its Thacker Pass project, which is one of the largest known lithium reserves in the United States. With the growing demand for lithium in battery production, this project is positioned as a major contributor to the U.S. domestic supply of this critical mineral.

[Capstone Copper Corp.](#) (TSX: CS) – October 22, 2024

Capstone Copper announced significant quarterly production results from its Pinto Valley mine, where increased copper output exceeded expectations. This positions the company to benefit from the rising global copper demand, essential for electrical grids and renewable energy.

[Equinox Gold Corp.](#) (TSX: EQX) – October 22, 2024

Equinox Gold announced that its Greenstone Gold Mine remains on track for first production in 2025, a major milestone for the company's gold portfolio. Once operational, the mine is expected to be one of the largest gold mines in Canada.

[E3 Lithium Ltd.](#) (TSXV: ETL) – October 21, 2024

E3 Lithium announced a breakthrough in its extraction technology, enhancing its capacity to produce high-purity lithium from its Alberta brine resource. This positions E3 Lithium as a key player in the growing North American lithium supply chain for battery production.

[Torex Gold Resources Inc.](#) (TSX: TXG) – October 21, 2024

Torex Gold released its Q3 2024 financial results, showing strong production from its El Limón-Guajes mining complex in Mexico. The company also announced an increase in gold production guidance for the year, reflecting strong operational performance.

[SilverCrest Metals Inc.](#) (TSX: SIL) – October 22, 2024

SilverCrest reported high-grade exploration results at its Las Chispas property, including silver grades that significantly exceeded expectations. This discovery is seen as a major development in expanding the resource base of the project, which has been a key growth asset for the company.

U.S. Market Update

Today, the U.S. markets opened with a positive tone, driven by investor optimism following strong earnings reports across multiple sectors. The technology and consumer discretionary sectors are performing particularly well, contributing to the market's upward momentum. Investors are also watching jobless claims and existing home sales data closely, which could shape future market movements and provide further insight into the economy's health.

The energy sector has seen some volatility due to fluctuating oil prices, while bond yields remain elevated, signaling continued concerns about inflation and the Federal Reserve's policy trajectory.

Notable U.S. News:

[Choice Hotels International, Inc.](#) (NYSE: CHH) – October 22, 2024

Choice Hotels [launched](#) a donation matching campaign with the **American Red Cross** to support hurricane relief efforts, where

the company will match donations made by members of its Choice Privileges loyalty program.

DuPont (NYSE: DD) – October 22, 2024

At the 2024 Taiwan Printed Circuit Association (TPCA) Show, DuPont presented its next-generation circuit materials, designed to improve the sustainability and performance of advanced printed circuit boards.

General Motors (NYSE: GM) – October 22, 2024

General Motors reported better-than-expected Q3 2024 earnings, driven by strong demand for its high-margin vehicles, despite ongoing labor disputes.

GSE Systems, Inc. (Nasdaq: GVP) – October 22, 2024

GSE Systems urged stockholders to vote in favor of an amended merger agreement, which is part of the company's plan to strengthen its clean-energy engineering solutions portfolio.

PacBio (Nasdaq: PACB) – October 22, 2024

PacBio announced that its Onso™ Short Read Sequencing Instrument has joined the **10x Genomics Compatible Partner Program**, providing more options for researchers.

Viant Technology Inc. (Nasdaq: DSP) – October 22, 2024

Viant Technology launched its second annual Direct Access event titled "CTV: Accelerating Performance Throughout the Customer Journey," aimed at showcasing how **Connected TV (CTV)** can enhance customer engagement.

Australian Market Update

This morning, the Australian markets opened on a cautious note, with investors digesting mixed global cues and awaiting domestic economic data. The energy sector is experiencing some weakness as oil prices remain volatile, impacting major players in the

market. On the other hand, the mining sector continues to show resilience, buoyed by strong demand for iron ore and other base metals, particularly from China. Technology and financial stocks are trading relatively flat, as concerns over inflation and interest rates linger in the market sentiment.

Key economic indicators, including employment data and retail sales figures, are expected later this week, which may provide more direction to the market. Overall, the Australian Stock Exchange (ASX) is navigating a balanced performance with a slight tilt toward risk-off sentiment as global uncertainties, such as inflationary pressures and geopolitical risks, weigh on investor confidence.

Australian Notable News:

[American Rare Earths Limited](#) (ASX: ARR | OTCQX: ARRNF) – October 22, 2024

American Rare Earths has received today its first [reimbursement](#) of over A\$450,000 (US\$304,000) from the Wyoming Energy Authority grant. The funds support the development of the Cowboy State Mine at Halleck Creek, including exploration drilling, environmental studies, and prefeasibility assessments. This milestone highlights significant progress and underscores the company's commitment to advancing the project towards its 2025 goals.

[Elevate Uranium Limited](#) (ASX: EL8) – October 22, 2024

Elevate Uranium [announced](#) it has raised \$25 million through a two-tranche placement to accelerate development at the Koppies uranium project in Namibia. This funding will allow for further exploration and project expansion.

[Meteoric Resources NL](#) (ASX: MEI) – October 22, 2024

Meteoric Resources has [announced](#) today enhancements to the

Caldeira Rare Earth Ionic Clay Project's financial metrics, following an updated Mineral Resource Estimate for the Figueira deposit. These updates, incorporated into a 20-year mine plan, have improved project economics by increasing Neodymium-Praseodymium (NdPr) production and lowering operating costs, alongside adjustments to rare earth element spot prices. Significant outcomes include a 14% increase in pre-tax Net Present Value, a 6% rise in Internal Rate of Return to 40.4%, and a reduction in payback time to 2.2 years.

[MoneyMe Limited](#) (ASX: MME) – October 22, 2024

MoneyMe [executed](#) its first asset-backed securitisation deal, amounting to \$517.5 million, supported by its Autopay platform. This transaction is a key milestone for the company, providing liquidity and demonstrating competitive pricing in the securitisation market.

[Nanoveu Limited](#) (ASX: NVU) – October 22, 2024

Nanoveu [reported](#) that its ECS-DOT chipset, developed by Embedded AI Systems (EMASS), achieved a 20% reduction in energy consumption compared to its peers. This advancement sets a new standard for ultra-low-power performance in edge AI applications.

[Otto Energy Limited](#) (ASX: OEL) – October 22, 2024

Otto Energy [reported](#) a significant hydrocarbon discovery at its SM71 lease in the Gulf of Mexico, with 40 meters of net hydrocarbon pay. This discovery is expected to positively impact the company's production prospects.

[Tambourah Metals Limited](#) (ASX: TMB) – October 22, 2024

Tambourah Metals secured a \$180,000 exploration [grant](#) from the Western Australia government to advance its Pilbara gold projects. This funding will support drilling at its Alexandria prospect.

[Yandal Resources Limited](#) (ASX: YRL) – October 21, 2024

Yandal Resources [confirmed](#) a high-grade gold discovery at its New England Granite prospect in Western Australia, setting the stage for further exploration and development of the resource.

UK Market Update

This morning, UK markets opened lower, reflecting concerns over persistently high inflation and ongoing geopolitical tensions. Investors remain cautious as the Bank of England continues to signal potential interest rate hikes to combat inflationary pressures. The FTSE 100 is seeing mixed performance, with defensive sectors such as healthcare and utilities showing resilience, while cyclical sectors like consumer discretionary and industrials face headwinds.

Despite these challenges, the energy sector has gained some traction due to higher oil prices, while the financial sector is under pressure amid concerns about higher borrowing costs affecting business growth. With economic data, including retail sales and inflation figures expected this week, traders are closely watching for any signals that might shift market sentiment.

Investor.Coffee is published Monday through Thursday and is distributed to a global audience. Stay tuned for further insights and updates as the week progresses.

Publisher's Note: Tracy Hughes uses a variety of sources for her daily market update series called **Investor.Coffee**. This series is intended to be a brief summary of daily market highlights that the **Investor.News** team finds interesting. This summary is meant to inspire research, investigation, and due diligence, and

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