

Equity Investment Advisers Gold Report



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Planning permission granted to establish Britain's only gold mine

Up in the Scottish hills near the idyllic village of Tyndrum is a deposit of gold worth over £200 million according to prospective miners Scotgold. Research performed in 2012 and again in 2015 estimates around five tonnes of gold is lying in wait, and now the company has been granted permission to begin their mining operation.

The Cononish Mine sits south-west of Tyndrum and has been closed since the 1980s. It is located on the northern side of the Loch Lomond and the Trossachs National Park, with many prominent walking routes and climbing areas nearby. Locals and environmental campaigners aired their concerns that the site – originally intending to have a large dam built – would be damaging to the landscape.

The decision is predicted to employ around 60 people and source materials and resources from the local economy. Work on the site is expected to begin officially in 2019, giving Scotgold time to raise the rest of the money needed to get their operation up and running. At present the Australian company has raised £3 million of the £10 million required to begin mining. Following the Park Authority's approval, the share price for Scotgold rose by 24.5%.

Scotgold's analysis of the mine and the land itself shows that there is around 560,000 tonnes of ore in the underground mine. Of that, five tonnes is gold, and more is believed to be a mix of silver, copper, and other valuable metal. The company has a 17-year plan drawn up for harvesting the ores and the initial aim is to produce 12,000 ounces of gold per year.

Tesla chief Musk says China trade rules uneven, asks Trump for help

Tesla Chief Executive Elon Musk took to Twitter on Thursday to call on U.S. President Donald Trump to challenge China's auto trade rules, which limit foreign ownership of Chinese ventures and impose steep tariffs on imported cars.

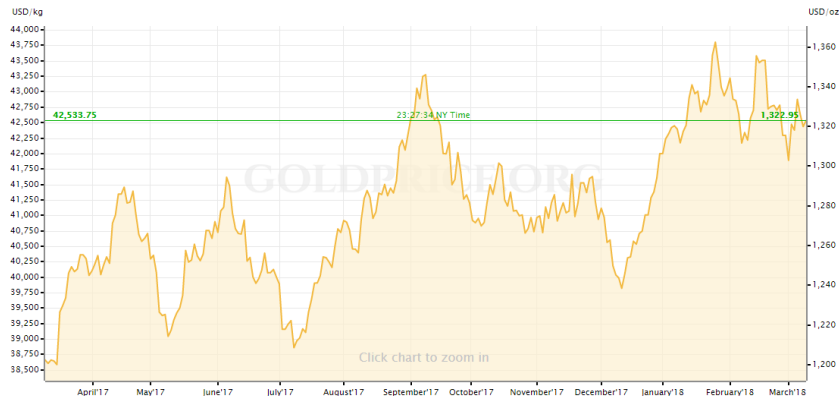
In a series of tweets aimed at the president, Musk said he was "against import duties in general, but the current rules make things very difficult. It's like competing in an Olympic race wearing lead shoes."

China has said it will look to lower import taxes for cars and carry out a pilot scheme to loosen foreign ownership rules for new energy vehicles, a term China uses to refer to fully-electric and plug-in hybrid cars.

Musk noted that a U.S. car "going to China pays 25 percent import duty, but a Chinese car coming to the US only pays 2.5 percent, a tenfold difference." He asked Trump: "Do you think the US & China should have equal & fair rules for cars? Meaning, same import duties, ownership constraints & other factors."

Trump said the United States plans to charge countries a "mirror tax" for what American products face.

Gold Price



Silver Price



Gold to Silver Price Ratio

1 Year Gold/Silver

High: 81.48 Low: 68.40 ▲9.16 12.95%



EU industry steels itself for U.S. tariffs

European steelmakers are pinning their hopes on the European Union being able to negotiate an exemption from new U.S. steel import tariffs that have raised fears of a damaging trade war.

Share prices initially fell across the European steel sector on Friday, but there was something of a mixed picture, with two of the bloc's biggest producers saying the move will have limited impact on them.

U.S. President Donald Trump announced import tariffs of 25 percent on steel and 10 percent on aluminum on Thursday, exempting Canada and Mexico while offering the possibility of excluding other allies.

The European Union responded by saying it would ask the World Trade Organization to impose its own measures, adding that it was hopeful the bloc would be made exempt.

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Europe is the biggest exporter of steel to the United States, accounting for nearly 5 million tonnes out of total U.S. imports of about 35 million tonnes a year.

European steel industry body Eurofer issued a statement saying that the U.S. decision was "damaging and counterproductive for both the U.S. and EU economies".

German industry body BDI echoed Eurofer's concerns over redirected steel flows but said it was asking for moderation to avoid stoking a trade war.

The Quick Rundown: Gold Mountain & Gold Nuggets

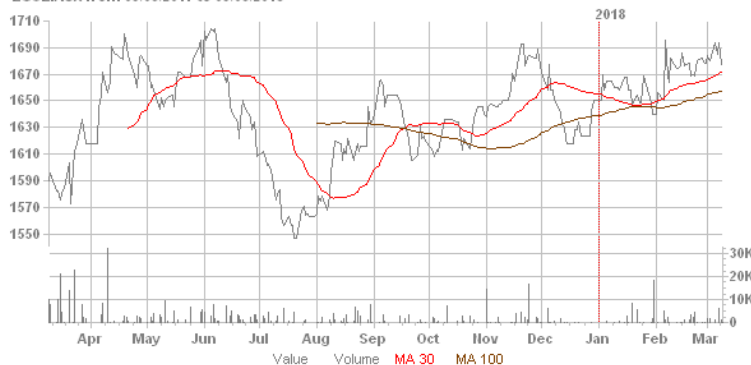
- A small listed company on the ASX may be closer to its dreams of a bigger future after a precious metal discovery.
- Gold Mountain Ltd [ASX:GMN], a small mining company with a focus on Papua New Guinea prospecting, was pleased to report a rewarding discovery.
- The company confirmed that its Crown Ridge site, in the PNG Highlands, had discovered bonanza grade gold in what it believed to be large quantities.
- The finding indicated that the Crown Ridge site was host to a low sulphidation epithermal system deposit, which had yielded samples of gold that showed minimal wear, carrying implications that it was close to the source.
- Gold Mountain reported that platinum ore had also been identified and that it had identified structures that had potential as drill-ready targets, indicating that extraction could begin within the not too distant future.

You may also be interested in:

<https://www.bullionbypost.co.uk/gold-news/2018/february/28/extensive-gold-zone-discovered-ireland/>
<https://www.moneymetals.com/news/2018/03/05/silver-vs-real-estate-001430>

ETF – Singapore Gold

ZGOL.ASX from 09/03/2017 to 09/03/2018



ETF – Betashares Gold

QAU.ASX from 09/03/2017 to 09/03/2018



ETF – Physical Gold

GOLD.ASX from 09/03/2017 to 09/03/2018



Evolution Mining	0.025	0.871%	\$2.895
Newcrest Mining	0.820	3.798%	\$20.770
Northern Star	0.015	0.229%	\$6.565
Rio Tinto	1.810	2.453%	\$75.610
South32	0.065	2.031%	\$3.265
As at 5:15 pm New Zealand Time			

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