

Gold mining companies are positive



High energy and labor costs that existed in 2022 for the mining industry will be less.

For the mining sector, 2022 was characterized by high costs, for example in terms of energy. This, of course, impacts profit margins. Gold mining companies, on the other hand, see margins shine when energy and labor costs fall. It is expected that margins in the fourth quarter of 2022 will be better than in previous months. Because costs have been easing, so that's good news. The so-called all-in sustaining costs (AISC), or total costs, had risen by a third for the industry heavyweights Barrick Gold and Newmont, for example, but now they are falling. So, October to December 2022, margins should be higher. Before that, miners still had to contend with supply chain constraints, labor shortages caused by the pandemic and, in some cases, inclement weather. Better circumstances are expected for 2023. At Barrick Gold, gold production is still declining and has been for at least three years. For the current year, however, the company expects higher gold grades from its joint venture with Newmont. The quarterly results on February 15 and February 23 will show more details.

The gold price was able to reach the \$2,000 mark when the Russian invasion of Ukraine took place almost a year ago. After that, the Fed's interest rate hikes took place and caused the gold price to drop. After a nice start to the year, gold just took a bit of a hit, but in the longer term, the precious metal should shine again and with lower AISC costs, so should gold companies. This is good for Chesapeake Gold or Calibre Mining, for example.

Calibre Mining - <https://www.commodity-tv.com/play/newsflash-with-victoria-gold-calibre-mining-consolidated-uranium-cypress-development-and-alpha-lithium/> - is already a successful producer, with projects located in North and South America (Nicaragua and USA). Fortunately, the mineral reserves could just be increased significantly in both gold properties.

Chesapeake Gold - <https://www.commodity-tv.com/ondemand/companies/profil/chesapeake-gold-corp/> - owns 100 percent of the Metates property in Mexico. The total resource is said to be over 20 million ounces of gold and over 550 million ounces of silver.

Latest corporate information and press releases from Calibre Mining (- <https://www.resource-capital.ch/en/companies/calibre-mining-corp/> -).

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