



THE MINER'S RIGHT

The North Queensland Miner's Association Incorporated
Representing Miners, Prospectors and Associated Industries

September 2022

NQMA AGM & General Meeting 1PM, Monday 12th Sept 2022 – Mareeba Leagues Club

Presidents Report

Three months till the end of the year! Are we having fun yet? If anyone can let me know how to slow down the months drop us a line!

The next meeting is the AGM, we welcome all members to come along and have a say or take up a position where you can. This is a great association that supports mining in North Queensland and the current position holders take their own time to champion for matters that affect us all in mining. If you can't attend in person drop a line to info@nqma.com.au and we will hook you up to the new age of TEAMs.

At the September General Meeting we will have the Department of Resources, Acting Director of Engagement and Compliance, Ms Gillian Naylor and the Executive Director of Minerals & Coal, Mr Darren Moor. They will be addressing compliance concerns with mining and fossicking in North Queensland.

Recently NQMA hosted a meeting and mine visit with Mr Pat Weir MP, Shadow Minister for Natural Resources, Mines and Energy (more in the newsletter).

NQMA continues to support your best interests and we do this because of our strong membership base. Please encourage Miners and Explorers to become members and invest some time in supporting your executive team.

Membership renewals have been either emailed or mailed out recently. Thank you to all our valued members and we look forward to representing you for another 12 months. If there is anything that you would like NQMA to turn their attention to or to publish in the newsletter please email info@nqma.com.au

SOCIAL MEDIA

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NATIVE TITLE OFFICER: Paul Crossland
EDITOR: Fiona Thomas
EMAIL: info@nqma.com.au
WEBSITE:
www.nqma.com.au

NQMA has a social media profile!! You can become our FRIEND by liking our page on Facebook. You will find mining news, info and re-posts from other relevant mining pages. Search North Queensland Miners Association and 'like' away 😊

Teams online meetings have been introduced to NQMA. If you can't make it to a meeting in person we now have the capacity to stream live into your office. If you would like to attend a meeting via TEAMS please send an email to info@nqma.com.au and we will send you a link! This is an easy process the link will open the app on the website and your computer will do the rest. We can help with what buttons to push if needed.



The Miners Memorial Day Service is held on 19 September each year. This date marks the anniversary of the state's worst mining disaster where 75 miners lost their lives in a coal mine at Mount Mulligan in 1921.

The service is a time to formally pause and honour the memory of all those who have lost their lives working in Queensland mines.

The 2022 service will be held at the State Miners Memorial Monument at Redbank.

The monument, created by prominent artist Scott Maxwell, was opened in 2017.

You can [register](#) to attend the service in person or watch it live on our [Facebook page](#).

Photos from the 2021 event are available on the [RSHQ Facebook page](#).

[Miners Memorial Day | Resources Safety & Health Queensland \(rshq.qld.gov.au\)](#)

MR PAT WEIR MP –

SHADOW MINISTER NATURAL RESOURCES, MINES AND ENERGY

On Monday 5th September, NQMA hosted a meeting with the Shadow Minister Mr Pat Weir with over 25 members and non-members in attendance. Mr Weir was provided with a number of concerns that North Qld Miners/Quarriers currently have regarding a full range of topics, from illegal fossickers to support/non-support of Government bodies and the progression of mining tenures etc. There were a number of topics that Mr Weir will be taking back with him to Parliament, and we hope that we see further support filtering through the system. [HOME | patweirmp](#)

On Tuesday 6th Fiona Thomas, President, accompanied Mr Weir on a Mine visit to the Palmer Resources Resource. They were welcomed by Graham and Lyn Byrne and shown around the very well-run mining operations as well as given some history lessons on the area. Overall the visit by Mr Weir was well received and we thank the Shadow Minister for taking the time from his busy schedule to not only listen to our concerns but be involved in seeing what it means to mine in Nth Qld.



Who decides the price of gold?

For much of human history, gold has been looked upon as a symbol of wealth. Gold emerged as a desirable commodity as far back as 3,600 BCE in Egypt. In 2,600 BCE, Mesopotamian artisans began crafting gold jewellery to adorn royal elites. By 700 BCE, humans were using gold coins in the first monetary transactions. In modern times, gold is not only recognized as a show of affluence or a safe haven for storing value, but has also become a popular investment vehicle for generating wealth.

Today, gold can be traded in physical forms such as gold bullion coins and bars, as well as via paper trades such as gold futures, gold exchange-traded funds and gold stocks. Physical gold transactions are tied to the spot price for gold, while gold paper trades play a role in determining that price.

What is the gold spot price?

The gold spot price represents the current purchase price of a troy ounce of the precious metal for immediate delivery. The spot price for gold is typically used in gold bullion transactions, with trading activity taking place in numerous financial centres around the world, from Hong Kong to New York to London to Delhi. This global scale means that the spot gold market is open somewhere in the world 23 hours a day, Sunday through Friday. Investors who are new to gold trading often assume that the spot price is the only way prices are set for the yellow metal. However, there is a difference between the spot price and the future price for gold. Whereas in the spot market the gold purchased is intended for immediate delivery, in the futures market gold is sold in a contract with a delivery date sometime in the future at a predetermined price. Known as the futures price, this value is often higher than the spot price for gold.

How is the gold spot price determined?

The spot price of a troy ounce of gold is determined by over-the-counter trading, where prices are negotiated between buyer and seller. When you look at the gold spot price on various websites you will see high and low values. These represent the highest ask price and the lowest bid for that day. For larger transactions, most precious metals traders will use a benchmark price that is taken at specific periods during the trading day. These benchmark prices, known as gold fixes, are typically set twice a day and are based partly on what's happening in the gold spot market and partly on activity in the gold futures market.

The London Bullion Market Association (LBMA) leads the way in setting the benchmark price for gold, as well as the silver price. The pricing mechanism for the LBMA Gold Price, dubbed the London Fix, is linked to electronic auctions between 13 member banks, including the Bank of China, Goldman Sachs, HSBC Bank USA, JPMorgan and the Toronto-Dominion Bank (NYSE:TD)

Gold spot price history.

As with any commodities market, the price of gold can change dramatically on surges in supply and demand. Gold is also particularly sensitive to geopolitical risks, social upheaval and stock market shakeups. Headline news events to that effect can result in dramatic swings in the spot price for gold. A look at the gold price history over the past 30 years shows that the precious metal does especially well during times of uncertainty as investors look for safe haven investments. Steady economic growth in the mid-1990s led to a drastic decline in the gold price, which slid from around US\$410 per ounce to about US\$288.

But during the 2008 financial crisis, gold's safe haven status became increasingly apparent as the metal spiked to US\$869.75. The spot price for gold would later reach more than US\$1,900 on September 5, 2011, as investors grew increasingly concerned that the US would default on its debt; at the time that was gold's highest price ever. In the decade since, the gold price has seen peaks and troughs. Halfway through 2013, the price of gold took a dive to the US\$1,200 level. The gold spot price remained between US\$1,100 and US\$1,300 from 2014 to early 2019. In the second half of 2019, a weaker US dollar, increasing geopolitical tensions and slowing economic growth sent gold prices able US\$1,500.

In 2020, the Covid-19 pandemic threw the global economy into a tailspin, with the gold price adding more than US\$500, or 32 percent, to its value in the first eight months of the year. The dramatic upswing pushed the yellow metal to a new record high of US\$2,074.88 on August 7. However, if you adjust for inflation, gold reached its highest price ever in 1980 with an inflation-adjusted price of US\$2,429.84.

Periods of volatility characterized movement in the spot price for gold in 2021. The yellow metal failed to push past the record high achieved in the previous year, although the spot price did breach the US\$1,900 level in late May. How high could the gold spot price go? In the past few years, gold market analysts have put forth eyebrow-raising gold price forecasts ranging from US\$3,000 up to US\$10,000. But as with most forecasts, there never seems to be an exact timeframe for the predictions and there are always caveats that render such crystal-ball gazing meaningless.

Courtesy Gold Gem & Treasure

NQMA SIGNAGE

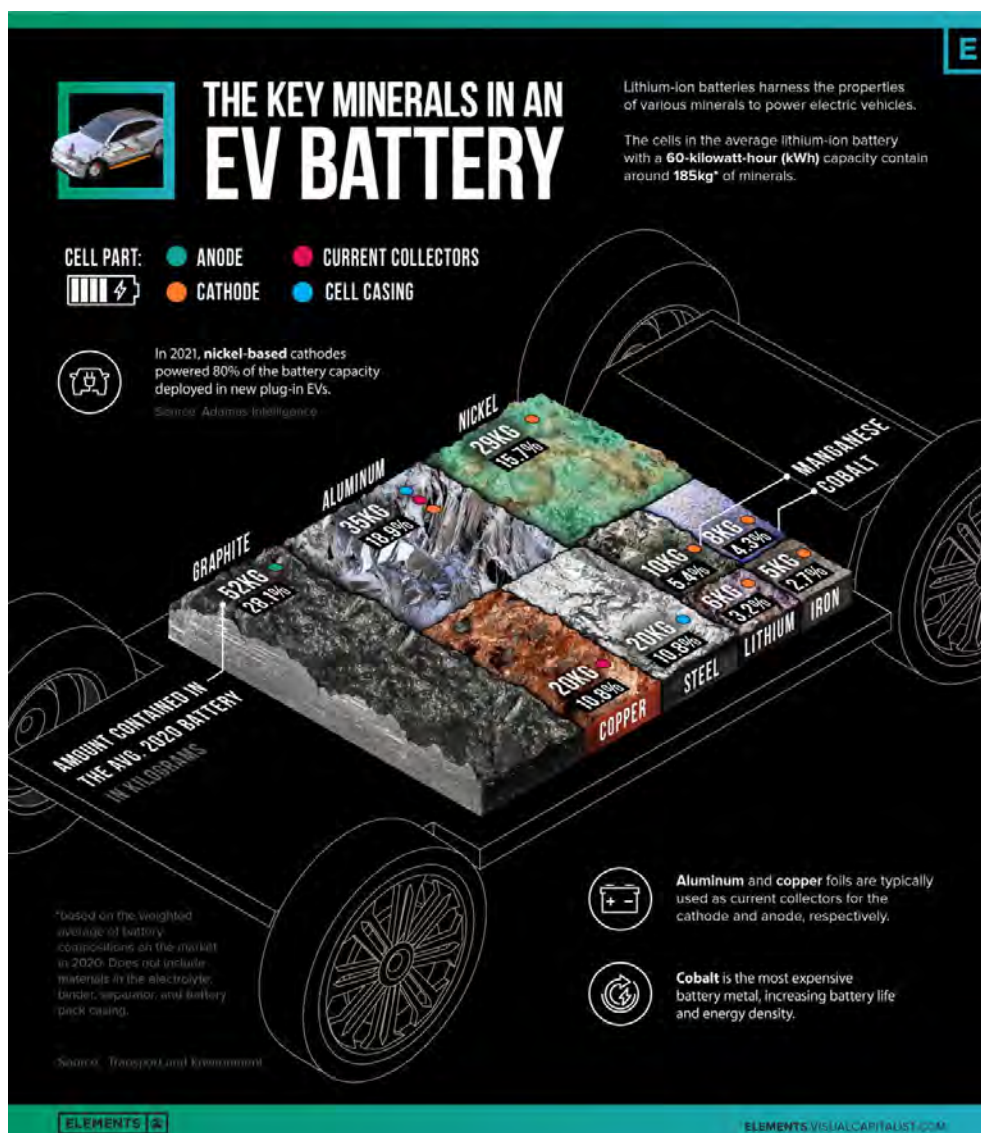
This type of signage stands out in the bush!

**If you would like to purchase one or five please contact
info@nqma.com.au Price: \$10 each**

**Will be available to purchase at the AGM/General Meeting Monday
12th September in Mareeba.**



ARE ELECTRIC BATTERIES THE ANSWER? Let's see what's behind the clean green battery??



Breaking Down the Key Minerals in an EV Battery

Inside practically every electric vehicle (EV) is a lithium-ion battery that depends on several key minerals that help power it.

Some minerals make up intricate parts within the cell to ensure the flow of electrical current. Others protect it from accidental damage on the outside.

This infographic uses **data** from the European Federation for Transport and Environment to break down the key minerals in an EV battery. The mineral content is based on the

North Queensland Miners Association Inc. Miners Right, July Edition 2022

‘average 2020 battery’, which refers to the weighted average of battery chemistries on the market in 2020.

The Battery Minerals Mix

The cells in the average battery with a 60 kilowatt-hour (kWh) capacity—the same size that’s used in a Chevy Bolt—contained roughly **185 kilograms** of minerals. This figure excludes materials in the electrolyte, binder, separator, and battery pack casing.

Mineral	Cell Part	Amount Contained in the Avg. 2020 Battery (kg)	% of Total
Graphite	Anode	52kg	28.1%
Aluminum	Cathode, Casing, Current collectors	35kg	18.9%
Nickel	Cathode	29kg	15.7%
Copper	Current collectors	20kg	10.8%
Steel	Casing	20kg	10.8%
Manganese	Cathode	10kg	5.4%
Cobalt	Cathode	8kg	4.3%
Lithium	Cathode	6kg	3.2%
Iron	Cathode	5kg	2.7%
Total	N/A	185kg	100%

The cathode contains the widest variety of minerals and is arguably the most important and **expensive component** of the battery. The composition of the cathode is a major determinant in the performance of the battery, with each mineral offering a unique benefit.

For example, NMC batteries, which **accounted for 72%** of batteries used in EVs in 2020 (excluding China), have a cathode composed of nickel, manganese, and cobalt along with lithium. The higher nickel content in these batteries tends to increase their energy density or the amount of energy stored per unit of volume, increasing the driving range of the EV. Cobalt and manganese often act as stabilizers in NMC batteries, improving their safety. Altogether, materials in the cathode account for **31.3%** of the mineral weight in the average battery produced in 2020. This figure doesn’t include aluminum, which is used in nickel-cobalt-aluminum (NCA) cathode chemistries, but is also used elsewhere in the battery for casing and current collectors.

Meanwhile, graphite has been the **go-to material** for anodes due to its relatively low cost, abundance, and long cycle life. Since the entire anode is made up of graphite, it’s the single-largest mineral component of the battery. Other materials include steel in the casing that protects the cell from external damage, along with copper, used as the current collector for the anode.

Tania Constable, Chief Executive Officer | 19 August 2022

Australia's critical minerals to drive USA's EV battery program

Australia's critical minerals will drive the United States' electric vehicle battery program following the announcement by the US to grant Australia preferred status.

The Inflation Reduction Act is a major step forward for the Australian Government's manufacturing agenda and will help underpin the demand for high quality Australian battery minerals.

Under the Act, 40 per cent of the value of the critical minerals in the battery must be sourced from a country that has a free-trade agreement with the United States, increasing to 80 per cent by 2027.

Driving investment in local processing and manufacturing will also ensure the demand for Australian mined minerals including lithium, cobalt, nickel and copper.

Importantly, it will also strengthen the case for investment capital into mining.

Australian mining needs about \$20 billion per year to sustain current production.

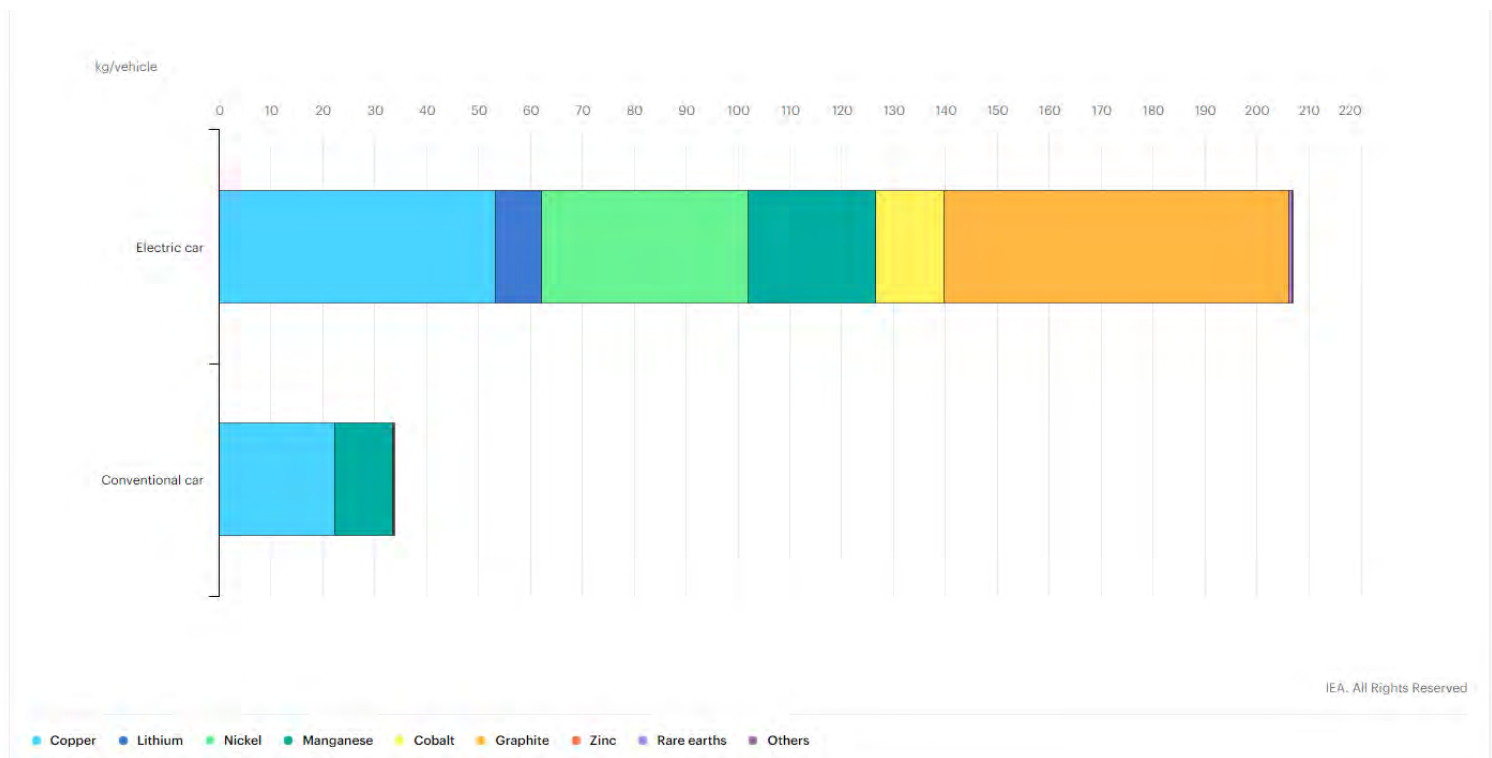
If we are going to increase the capacity of existing mines, or open new mines – including in the commodities needed for our global transition to net zero emissions – capital investment will need to be increased by an order of magnitude.

The Bank of America estimates that US\$150 billion per year will be needed in global mining to produce the minerals needed to achieve the global transition to net zero.

Australia needs to position itself as a competitive destination for this capital in order to realise its full potential.

For comparison – google has provided the following:

[Minerals used in electric cars compared to conventional cars – Charts – Data & Statistics - IEA](#)



Appears in [The Role of Critical Minerals in Clean Energy Transitions](#)

Notes
Steel and aluminium not included. The values for vehicles are for the entire vehicle including batteries, motors and glider. The intensities for an electric car are based on a 75 kWh NMC (nickel manganese cobalt) 622 cathode and graphite-based anode. The values for offshore wind and onshore wind are based on the direct-drive permanent magnet synchronous generator system (including array cables) and the doubly-fed induction generator system respectively.

FOR SALE/WANTED

FOR SALE

ML 20740 - 9 Ha at Fine Gold Creek in the Groganville Area

ML 20468 - 6 ha Old alluvial mining processing site/tailings.

ML 40084 – 67 ha West Normanby River Nth Qld

ML 20621 – 17 ha West Normanby River Nth Qld

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WANTED TO BUY – TIN!

*Do you have drums of tin tucked away in your shed? Are you producing tin concentrates in North Queensland? Are you looking to start producing tin in North Queensland? If so please contact Desmond Looi – Director/Owner of LBP Consolidated (M) PLT (Selangor, Malaysia)
Tel: +6019-2618230 Email: lbp112@gmail.com*

Are you looking to buy plant and equipment? Have a mining lease, or project you would like to sell? If so, email the details to info@nqma.com.au before End of October to have your ad included in the next edition of the Miners Right.

Editors Notes:

The Miners Right is published every February, May, July, September and November, usually prior to the NQMA general meetings. The Miners Right is a great way to share information within our mining community. We are always looking for contributions to make the newsletter interesting and informative. If you would like to see something included or you can contribute stories, historical or general mining information please contact the editor. Members can also advertise their business, items for sale or wanted items without charge. Please send requests via email to info@nqma.com.au.

Disclaimer: *While every effort is made to ensure that information provided in the Miners Right is correct, it should not be relied on when making decisions in relation for your business. The NQMA committee recommends that appropriate professional advice should be sought.*

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Financial Modelling: We create models "from scratch" as well as checking yours: **\$50m in one day!** In a recent assignment we increased our clients revenue by \$50million in 10 minutes, when we identified and fixed an error re the recovery rate on gold (which had been entered twice instead of once). Call us today for a quick health-check of your model... or a full rebuild : the numbers are the backbone of any business, project or transaction.

BFS and DD: For some clients we've compiled a whole BFS (38 chapters for Adani, 17 for Chinova Resources), and for others we've written the finance chapter (EQ resources). If you are busy building the mine, or selling the mine, or doing exploration call us- we'll come and put the whole BFS or DD or data room together for you-letting you focus on your project.

Some of our past clients, across the above work streams, include:



Emma McPherson | + 61 408 200 814
emcpherson@rockfinancial.net
www.rockfinancial.net



The NQMA is a proud member of the Queensland Small Miners Council (QSMC). The QSMC is made up of 5 small mining associations working together to engage with government to ensure our voices are heard. I encourage all members to have a look at the website, <https://www.qsmc.org.au/> to see what we are up to collectively.



Queensland Sapphire Miners Association Inc



North Queensland Gold Miners Association Inc



Queensland Opal Miners Association Inc



Queensland Boulder Opal Association Inc



Yowah Opal Mining Community Services Inc

Are you having concerns with a landholder? Has someone been trespassing on your mining lease? Have you seen something industry related that needs reporting?

The Department has a dedicated phone number for seeking information and reporting matters relating to field and land access, mining and fossicking. Collect as many details as you can, such as vehicle descriptions, number plates, offender description so you can provide it when you call.

Please contact Department of Resources on 137 107 or resources.info@resources.qld.gov.au to discuss your concerns or register a complaint.



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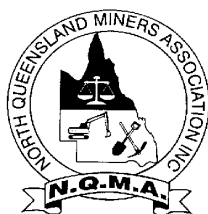
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APPLICATION FOR MEMBERSHIP

I/We.....

the undersigned, being an eligible person, partnership, or company, hereby apply for Membership of the North Queensland Miners' Association Inc. (See eligibility clause below)

BUSINESS NAME.....

POSTAL ADDRESS.....

.....POSTCODE.....

CONTACT PERSON.....

Phone No during day:Fax No:

E-mail address if available.....

NUMBER and LOCATION of MINING TENEMENT/S held or ASSOCIATION WITH MINING INDUSTRY.....

I/We hereby agree to comply with the Rules and Regulations as prescribed in the Constitution of the North Queensland Miner's Association Inc.

Full Membership. Enclosed herewith is Annual Membership Fee of \$100.00.

Eligibility for Membership: *'Any person, partnership or company who: is actively involved in mining or prospecting; holds or has an application for any mining tenure allowable under the Queensland Mineral Resources Act 1989 or any Act that replaces it; has a tenement before the Land and Resources Tribunal; or has a direct professional interest in the mining industry.'*

Corporate Membership. Enclosed herewith is Annual Membership Fee of \$250.00.

Eligibility for Membership: *'Any company which: is actively involved in mining or prospecting; holds or has an application for any mining tenure allowable under the Queensland Mineral Resources Act 1989 or any Act that replaces it; has a tenement before the Land and Resources Tribunal; or has a direct professional interest in the mining industry.'*

Associate Membership. Enclosed herewith is Annual Membership Fee of \$40.00.

Eligibility for Associate Membership: *'Any person or partnership who has interests in fossicking for gold, gems and metals; or any company or individual providing goods or services to the mining industry but not directly involved in mining.'*

SIGNED

DATE/...../.....

Please send Application Form to: NQMA Treasurer: PO Box 1548, Mareeba Qld 4880 or email: treasurer@nqma.com.au

Payment can be by direct bank deposit, or by cheque to North Qld Miners Assoc:

Bendigo Bank - BSB 633-000 - Acc 128 702 172 *Please record your name on the transfer*

Tick the box if you would like meeting minutes emailed to you and the Miners Right newsletter