

# Unveiling Insights from Ecclestone on the Future of Mining and Investment from Riyadh's Future Minerals Forum Event

written by Tracy Weslosky | January 22, 2024

The recent [Future Minerals Forum](#) (FMF) event in Riyadh has been a groundbreaking affair, especially through the lens of Christopher Ecclestone from [Hallgarten + Company](#), a seasoned speaker at this event for the past three years. Ecclestone's depiction of the event as "epic" captures both its grand scale and the significant shift in its thematic focus towards more sustainable and strategic practices. This year, the event diverged from its traditional path, emphasizing a nuanced approach that Ecclestone described as a movement from quantity to "quality over quantity."

## The Financial Landscape: Big Moves and Strategic Investments

A pivotal aspect of the event, as highlighted by Ecclestone, was its financial dynamics. He recalled last year's [significant investment](#) in Ivanhoe Electric Inc. (NYSE American: IE | TSX: IE) and drew attention to this year's major development involving [Surefire Resources NL](#) (ASX: SRN), an Australian vanadium developer. This [announcement](#) is particularly noteworthy, marking Surefire's plan to ship its Victory Bore vanadium-titanium magnetite concentrate to Saudi Arabia for

refining. The arrangement with the Saudi-based Ajlan & Bros Mining and Metals Company not only signifies an investment into Victory Bore but also underlines the strategic collaboration aimed at joint development and downstream processing. This deal is a testament to the robust and dynamic investment landscape within the mining sector, indicating a strategic shift towards partnerships that leverage regional advantages and technological advancements.

## **Saudi Arabia's Cautious Foray into Mining**

Ecclestone shed light on Saudi Arabia's growing engagement in the mining sector. The country is cautiously yet strategically approaching large-scale mining ventures. This deliberate and calculated approach is evidenced by the activities of [Ma'aden](#), the largest mining company in Saudi Arabia. Founded in 1997, Ma'aden exemplifies the nation's ambition in harnessing its mineral resources. The company's significant ventures, such as the \$10.8 billion aluminum complex agreement with Alcoa, showcase its expansive capabilities and strategic intent in the global mining arena. Ma'aden's focus, which initially centered on gold mining, has diversified into multiple minerals, reflecting the kingdom's broader vision for its mining sector.

## **Shifting Focus: Battery Metals and Green Transition**

Ecclestone noted a marked shift in the event's focus towards battery metals and the green transition, more pronounced this year than in previous events. However, there was a notable avoidance of geopolitical discussions, suggesting a strategic decision to focus on industry growth and sustainability rather

than delve into contentious global politics.

## **Skepticism and Realism in Valuation**

In his assessment of the Saudi mining sector, Ecclestone expressed skepticism regarding the high valuation of unexplored resources. This cautious stance introduces a realistic perspective to the generally optimistic industry outlook.

## **In Conclusion**

The Future Minerals Forum event in Riyadh stands as a harbinger of change in the mining and investment sectors. Christopher Ecclestone's insights paint a picture of an industry at a crossroads, embracing strategic growth and sustainable practices while remaining mindful of the challenges ahead. The event not only reflects the current state of the mining world but also signals the direction of its future development.

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## **Jamie Tuer of Fjordland Exploration Discuss Battery Metals Projects “Driving” Exploration in Canada**

written by InvestorNews | January 22, 2024

In this InvestorIntel interview during PDAC 2023, Tracy Weslosky talks with [Fjordland Exploration Inc.](#)'s (TSXV: FEX) CEO,

President, and Director Jamie Tuer about the hot Australian market and its interest in Canadian businesses for lithium and nickel projects.

Jamies discusses Fjordland's focus on critical minerals, also known as battery minerals or critical minerals, to drive the new economy forward and its recently staked potential lithium projects in Quebec. James mentions how they discovered an old map that showed white pegmatite, which is indicative of lithium-bearing spodumene.

James goes on to talk about the rising market interest in critical minerals that are necessary to drive the green economy going forward.

To access the full InvestorIntel interview, [click here](#).

Subscribe to the InvestorIntel YouTube channel by [clicking here](#).

## **About Fjordland Exploration Inc.**

Fjordland Exploration Inc. is a mineral exploration company that is focused on the discovery of large-scale economic metal deposits in Canada.

In collaboration with Ivanhoe Electric Inc. and Commander Resources Ltd., Fjordland is exploring the South Voisey's Bay ("SVB") "Pants Lake Intrusive" target which is in a geologic setting analogous to the nearby nickel-cobalt-copper Voisey's Bay deposit. Fjordland has earned a 75% interest in the project.

Fjordland also owns a 100% interest in the Renzy nickel and copper project located near Maniwaki, Quebec. The project encompasses the former Renzy Mine where, during the period from 1969 to 1972, 716,000 short tons were mined with average grades of 0.70% nickel and 0.72% copper. Fjordland has staked

additional claims to increase the size of the project to 530 square km.

In addition, Fjordland has 2 copper-gold properties in the Quesnel Trough of central British Columbia. The West Milligan copper-gold project is a joint venture with Northwest Copper Corp. (TSXV: NWST) located within 4 km of Centerra Gold's (TSX: CG) Mount Milligan copper-gold mine. The Witch copper-gold project is 103 square km and located another 35 km west of the Milligan mine.

To know more about Fjordland Exploration Inc., [click here](#).

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If you have any questions surrounding the content of this interview, please contact us at +1 416 792 8228 and/or email us direct at [info@investorintel.com](mailto:info@investorintel.com).

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# **James Tuer of Fjordland Exploration Discusses Advancing Canadian Battery Metals Projects**

written by InvestorNews | January 22, 2024

In this InvestorIntel interview during PDAC 2023, Chris Thompson talks with [Fjordland Exploration Inc.](https://www.fjordlandexploration.com)'s (TSXV: FEX) CEO, President, and Director James Tuer about an update on Fjordland's portfolio of battery metals projects in Canada. As a company focused on copper, nickel, cobalt, graphite, and lithium, James provides an update on their South Voisey's Bay ("SVB") Project in Labrador, Canada, on which, they have a partnership agreement with Robert Friedland's Ivanhoe Electric

(TSX: IE | NYSE American: IE).

With geologic settings similar to the nearby nickel-cobalt-copper Voisey's Bay deposit operated by Vale S.A. (NYSE: VALE | BOVESPA: VALE3), James highlights the potential for finding high-grade nickel at their South Voisey's Bay Project. James goes on to provide [an update](#) on their Renzy Nickel Copper Project in Quebec as it is exploring a past-producing mine, where the recent drill results showed a wide zone of graphite mineralization.

Finally, James mentions that the Company recently staked some ground in Quebec that was denoted on old maps as white pegmatite which is often composed of lithium-bearing spodumene.

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Any projections given are principally intended for use as



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## **Friedland likes Fjordland's chances of finding nickel**

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I keep coming back to a recurring theme of micro-cap mining stocks with leverage to drilling results. In an overall market that continues to get battered on a regular basis, I find these could provide a beacon of opportunity. After all, they're already so cheap that it's hard for them to go down much further, but if they hit anything of significance it's possible they could rise materially. Almost a free option for investors. Of course, the flip side is if the company has no success with its drilling program, they would have to try and raise new equity in what is likely a very challenging environment, if anyone is even willing to provide any funding at all. Additionally, new equity in a tough market can also be very

dilutive as those friendly Investment Bankers, who always claim to be looking out for your best interest, put the screws to you because they can. This isn't intended to be a slam against I-Bankers, it's simply the way of the capital markets.

Regardless of how fair the markets may or may not be, let's look at what opportunities might be lurking out there at present. Today we're going to discuss a company that recently raised some cash, has a very deep-pocketed JV partner, is just finishing one drill program and is about to start another. That company is [Fjordland Exploration Inc.](#) (TSXV: FEX), a mineral exploration company that is focused on the discovery of large-scale economic metal deposits in Canada. In collaboration with Ivanhoe Electric Inc. (TSX: IE | NYSE American: IE) and Commander Resources Ltd., Fjordland is exploring the [South Voisey's Bay](#) (SBV) "Pants Lake Intrusive" target which is in a geologic setting analogous to the nearby nickel-cobalt-copper Voisey's Bay deposit. Fjordland is the operator of the [Renzy nickel project](#) located near Maniwaki, Quebec which encompasses the former Renzy Mine where, during the period from 1969 to 1972, 716,000 short tons were mined with average grades of 0.70% nickel and 0.72% copper. As well, Fjordland has 2 copper-gold properties in the Quesnel Trough of central British Columbia.

That's a pretty broad and diversified set of assets for such a small company. However, we're going to focus on only two of them today, simply because that's where the drills are turning. Starting with the Renzy nickel-copper project where the Company has an agreement to acquire 100% of the project from Quebec Precious Metals Corporation but has also staked additional claims to increase the size of the project to 530 sq. km. In March, Fjordland announced a fully-funded [C\\$1 million drilling program](#) planning a minimum of 2,500 meters. A 2021 heliborne VTEM geophysical survey generated a number of drill targets near the original Renzy mine and further to the south in an area

where no prior surveys or drilling have occurred. The program was expected to be completed by the end of Q2 2022, meaning we can start anticipating results barring any undisclosed setbacks in the field.

The other, and perhaps more intriguing of the two, is the Company's South Voisey's Bay asset. Located 80 kilometres south of the Voisey's Bay nickel, copper, and cobalt mine, the SVB Property is 29,400 Hectares (29.4 Sq.Km) in size. Fjordland entered into a Joint Venture with Commander Resources, which was amended in June 2017 to increase its ability to earn up to 100% in SVB, subject to a 2% net smelter royalty. Subsequently, Fjordland reached an agreement with Robert Friedland's Ivanhoe Electric (IE) to fund the SVB exploration commitments in return for earning 65% in the project. Ivanhoe Electric also purchased shares in the Company which currently stands at roughly 17% of the shares outstanding.

Last week the Company announced that in conjunction with IE, and Commander Resources, the Company is preparing for [a summer drill program](#) on the South Voisey's Bay nickel project. For the 2022 field season, IE has committed to a maximum 2,500m drill program. This represents the first drill program in the area since 2018. Potential targets to be tested have been derived from extensive processing of historical and recent geophysical data including a significant property-wide gravity inversion study and the recently completed SQUID EM survey performed in 2021.

Fjordland raised [C\\$900 k in April](#) which should give the Company plenty of breathing room given the SVB summer drilling program is funded by Ivanhoe Energy. That should provide shareholders comfort to await all the drilling results that will be coming out over the next weeks and months. And the best part is, all this opportunity comes with a market cap of roughly C\$5.5

million. That's about as close to a free option as an investor is going to get.

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# **Fjordland Exploration looks to ride nickel surge with 4 projects in Canada**

written by InvestorNews | January 22, 2024

The nickel market has been red hot in 2022 as Russian supply chain risks intensified. Russia is a major nickel exporter. The huge spike in the chart was caused by [a short-seller squeeze](#) that resulted in the London Metals Exchange having to halt nickel trading.

**Nickel one year price chart showing nickel's steady rise on strong demand and constrained supply , particularly with concerns over Russian supply**



Source: [Trading Economics](#)

Nickel miners have naturally benefited from higher nickel prices over the past year. The nickel miners that tend to do best are those with growing nickel sulphide projects in safe jurisdictions. Today's company has 4 projects (nickel sulfide and copper-gold) in the safe jurisdiction of Canada.

[Fjordland Exploration Inc.](#) (TSXV: FEX) (Fjordland) is an exploration stage miner with a focus on nickel, copper, and gold in Canada.

Fjordland's four projects in Canada include:

- [South Voisey's Bay Project](#) (currently owns 75% with an option to earn-in to a 100% interest). 29,400 hectares (29.4 Sq.Km) prospective for nickel, copper and cobalt. Note: Ivanhoe Electric is a private company led by Robert Friedland, which has the right to earn 65% of the project from Fjordland once Ivanhoe Electric has spent \$5 million.
- [Renzy Nickel-Copper Project](#) (option to earn-in to a 100%

interest). 86 km<sup>2</sup> property with the past producing Renzy Mine and a Historical NI-43-101 Resource estimate (indicated [51,000 tonnes 0.79% Ni and 0.72% Cu](#)) not yet to be relied upon. Past drilling included [10.8 m of 1.3% nickel and 1.8% copper](#).

- [Milligan West Project](#) (43% JV partner with Northwest Copper Corp). Copper-gold porphyry potential. The Project lies immediately west of Centerra's Mt. Milligan Mine.
- [Witch Project](#) (100% interest) – 100 km<sup>2</sup> property about 35kms from the Milligan West Project. Copper-gold porphyry potential.

**A summary and location map showing Fjordland's four exploration projects in Canada**

## CURRENT EXPLORATION PROJECTS



### WITCH/ WEST MILLIGAN COPPER GOLD PROJECT

Fjordland is a 43% joint venture partner with Northwest Copper Corp on claims situated 4 km west of the Mount Milligan Copper Gold Mine owned by Centerra Gold Inc.

Fjordland owns the 100 sq. km Witch Project 35km to the West of Mount Milligan



### SOUTH VOISEY'S BAY NICKEL PROJECT

Fjordland owns a 75% interest in the SVB project with the option to increase to 100% from Commander Resources (CMD-TSXV). Ivanhoe Electric (a private company led by Robert Friedland) has the right to earn 65% of the project from Fjordland once they've spent \$5 million.

### RENZY NICKEL PROJECT

Fjordland has the option from Quebec Precious Metals (CPM-TSXV) to earn a 100% interest in the past producing Renzy nickel mine. The Company has added an additional 480 sq. km. by staking.

Source: [Fjordland Exploration Inc. company presentation](#)

## Next steps for Fjordland

In 2022 Fjordland will be reviewing data from their Witch Project acquisition. They also expect to receive project funding

from Ivanhoe Electric as part of their agreement at the South Voisey's Bay Project. Fjordland is also [currently drilling](#) at their Renzy Nickel Copper Project with a \$1 million fully funded program which is expected to be completed by the end of Q2 2022. Results to follow.

## **Closing remarks**

For investors, key attractions of Fjordland are the current low market cap of just [C\\$7 million](#) and the potential exploration upside in some of the best land positions in Canada. Voisey's Bay is world renowned for nickel with the world's largest nickel producer Vale operating there. Fjordland has four well-located Canadian projects with potential for nickel, copper, cobalt, and gold.

As of March 2022, management and insider ownership (includes Friedland's Ivanhoe Electric) is an impressive [45%](#).

Due to the early stage investors will need plenty of patience while we wait to see what exploration success Fjordland has. Drill results from the Renzy Nickel Copper Project are a key potential stock catalyst in the coming months. Risk is therefore higher due to the early stage, however so is the potential reward. Stay tuned.