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January 18, 2012

Copper Price
3.61 USD/lb
13 Jan '12



COPPER		\$3.76 +0.03
TIREX RESOURCES	(V-TXX)	\$0.73 +0.04
BATERO GOLD	(V-BAT)	\$2.40 +0.07

As the economic and commodity world struggles to recover from the European mess, one commodity seems to be looking like it has a future. Take a gander at the chart of Copper which shows the ugliness of the recent months, but has recovered rather nicely. Not to rather tasty levels of eight months ago when it hit all-time record highs, but these prices folks—any decent operator should be able to do extremely well.

Which gets us to *Bryan Slusarchuk*, someone who cares a lot about the price of copper. We ask the CEO of *Tirex Resources* to turn on his crystal ball and predict the prices for some commodities for a year from today and he obliges.

A year down the road he sees gold at \$1600 an ounce, oil at \$80 and copper at \$4.25 a pound. Apparently he is not guaranteeing these prices, but that price for copper if anywhere correct, would be bonus time for many beaten up copper players, including Tirex Resources.

The argument could be made for it as the world has a lot of big, expensive old mines that are ever-deeper, ever-lower grade and more expensive to mine. Many producers have actually seen significant production drop offs in the past year. And it costs billions and can usually take a decade to get a new copper mine on production.

Then there is Tirex. They recently signed a deal with *Ekin Maden*, their Turkish partner that they have just done a joint venture with on several of their mines in Albania which means tiny Tirex will not be waiting a decade for cash flow (and having a gazillion more shares out). What they are waiting for is the permit from the Albanian authorities to get at the work as Ekin Maden has all the men, equipment and a brand new \$40 million, 1200 ton a day mill ready to go.

There's been a lot of environmental studies and economic data for authorities to study before the permit gets the okay to re-start work on the old mines. Those old mines by the way were formerly worked by political prisoners under the rather harsh conditions of the old dictator Hoxha, and you had better move your ton of ore a day, or else! We also wait the permit as a shareholder of Tirex and have seen first-hand the assets (and the prison camps, souvenirs of the old regime).

While Slusarchuk has his crystal ball on, we asked him for some stock picks he might suggest. His number one - *Batero Gold* which he suggests is way oversold and number two—*Ethos Capital (ECC)* for their assets in the Yukon deserve a look, he suggests.



Writer and gab fly *Ezra Levant* isn't everyone's cup of tea...in fact, I don't think he's our cup of tea either, but the Canadian lawyer and political activist who penned the book "Ethical Oil: The Case for Canada's Oil Sands" penned this brief article that was carried over some of the Sun wires and again, while we don't find you are always going to agree with him, we certainly agree with what he wrote.

Below please find the article and I suspect there's more than a few Canadians wondering just what is happening to those good folks south of the border. What happened to common sense?

"Barack Hussein Obama announced America's new energy policy: He prefers Saudi conflict oil shipped in on tankers over Canadian ethical oil in a pipeline.

It's a bizarre decision for the president of a country with 9% unemployment, that could use the thousands of well-paying jobs that will be created building the state-of-the-art pipeline.

It's not just jobs and the property taxes that the pipeline will pay in perpetuity. It's the energy security. There's no risk of a Gadhafi-style revolution in Canada.

There's no need to spend \$1 billion on a Pentagon mission to secure Libyan conflict oil, with friendly Canada to the north.

But in some ways, Obama's decision isn't surprising. He has adamantly opposed drilling in northeast Alaska, though his own administration estimates that would provide an additional 800,000 barrels a day, almost as much as America imports from Saudi Arabia or Venezuela.

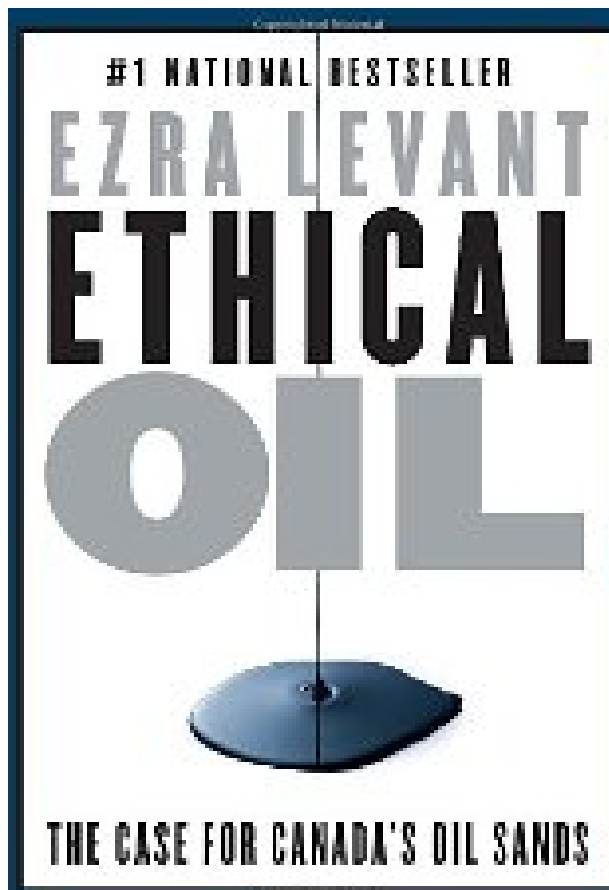
Obama doesn't much like drilling in the Gulf of Mexico either - his moratorium there caused many deep-water rigs to move to other countries, costing more than 100,000 lost jobs in states like Louisiana, jobs that won't come back for years.

Who benefits from Obama's refusal to use oil from North America? The Organization of Petroleum Exporting Countries will. Those dictatorships are on track for \$1 trillion in revenues for the first time in history.

But, as luck and geology would have it, we Canadians are sitting on top of the world's third-largest proven oil reserves - 175 billion barrels, 99% of it in Canada's oil-sands. And over the past decade, the oilsands managed to push the Saudis out of top spot for the number one source of U.S. oil imports.

The Saudis obviously hate the oilsands. So do Hollywood B-list celebrities such as Daryl Hannah and Mark Ruffalo, who have tried to use this issue to change their airhead reputations.

Obama values the Saudis' approval - and Hollywood's political donations - more than he values American energy security.



NYMEX CRUDE OIL Mar 2012 (E)



DEB'S DITTY:

Yoga class is great! You can close your eyes and imagine yourself in a relaxing place...like on your couch not doing yoga.