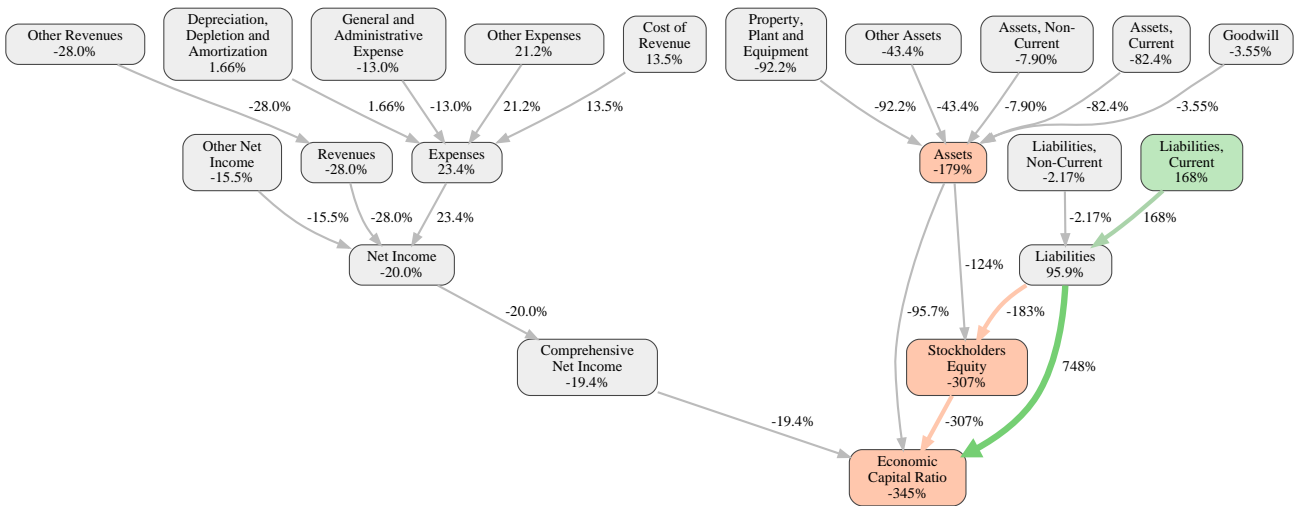




MINING 2023

AuraSource Inc.
Rank 70 of 71





MINING 2023

AuraSource Inc.
Rank 70 of 71

The relative strengths and weaknesses of AuraSource Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of AuraSource Inc. compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 168% points. The greatest weakness of AuraSource Inc. is the variable Property, Plant and Equipment, reducing the Economic Capital Ratio by 92% points.

The company's Economic Capital Ratio, given in the ranking table, is -291%, being 345% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	3.4
Assets, Non-Current	5.1
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	773
Goodwill	0
Liabilities, Current	5,799
Liabilities, Non-Current	0
Other Assets	2.3
Other Compr. Net Income	18
Other Expenses	0
Other Liabilities	0
Other Net Income	-357
Other Revenues	0
Property, Plant and Equipment	0

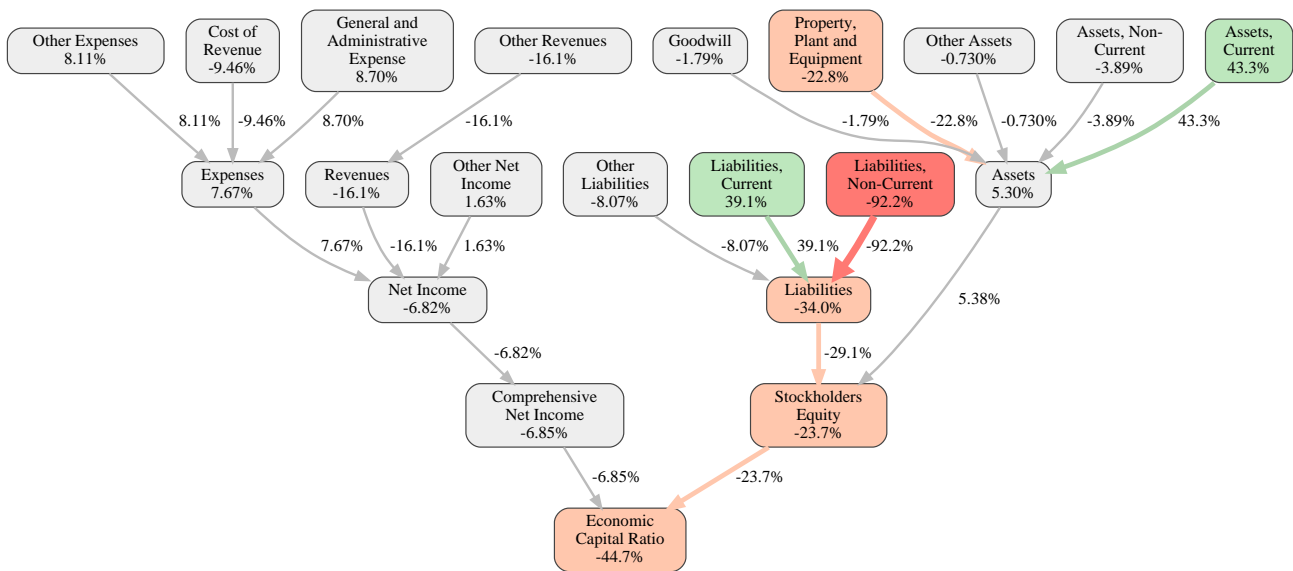
Output Variable	Value in 1000 USD
Assets	11
Liabilities	5,799
Expenses	773
Revenues	0
Stockholders Equity	-5,788
Net Income	-1,130
Comprehensive Net Income	-1,112
Economic Capital Ratio	-291%



RealRate

MINING 2023

HYCROFT MINING HOLDING CORP Rank 50 of 71





MINING 2023

HYCROFT MINING HOLDING CORP Rank 50 of 71



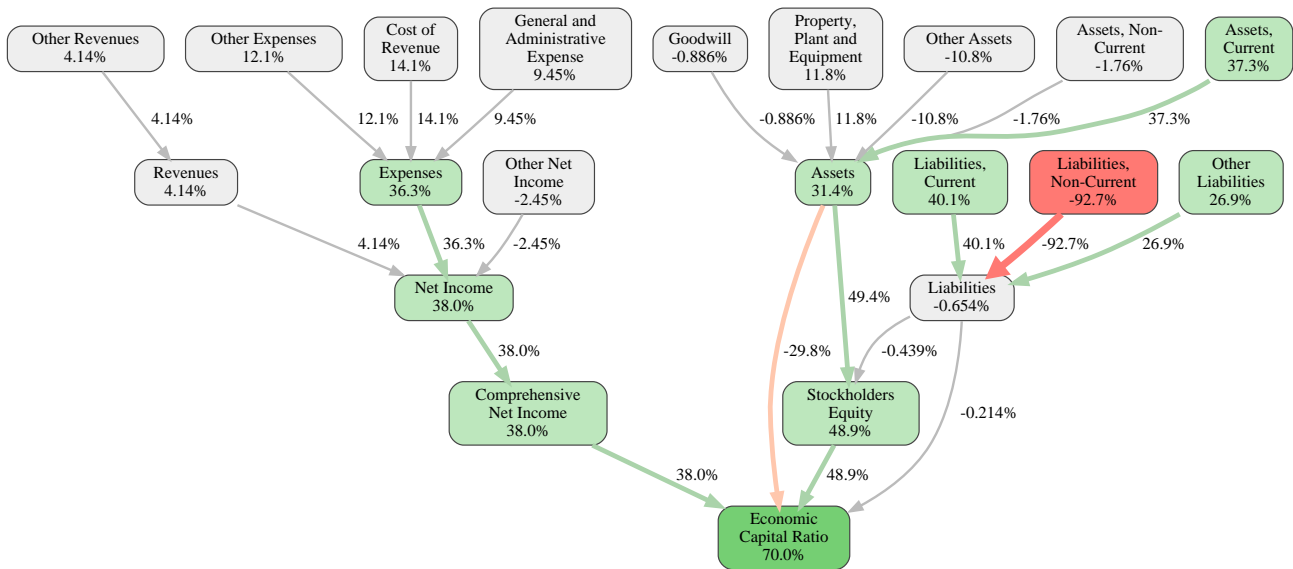
The relative strengths and weaknesses of HYCROFT MINING HOLDING CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of HYCROFT MINING HOLDING CORP compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 43% points. The greatest weakness of HYCROFT MINING HOLDING CORP is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 92% points.

The company's Economic Capital Ratio, given in the ranking table, is 9.0%, being 45% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	152,392
Assets, Non-Current	600
Cost of Revenue	53,589
Depreciation, Depletion and Amortization	3,361
General and Administrative Expense	14,367
Goodwill	0
Liabilities, Current	12,033
Liabilities, Non-Current	142,992
Other Assets	41,130
Other Compr. Net Income	0
Other Expenses	34,042
Other Liabilities	30,623
Other Net Income	11,302
Other Revenues	33,229
Property, Plant and Equipment	54,832

Output Variable	Value in 1000 USD
Assets	248,954
Liabilities	185,648
Expenses	105,359
Revenues	33,229
Stockholders Equity	63,306
Net Income	-60,828
Comprehensive Net Income	-60,828
Economic Capital Ratio	9.0%





RealRate

MINING 2023

MP Materials Corp. DE Rank 25 of 71



The relative strengths and weaknesses of MP Materials Corp. DE are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of MP Materials Corp. DE compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 40% points. The greatest weakness of MP Materials Corp. DE is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 93% points.

The company's Economic Capital Ratio, given in the ranking table, is 124%, being 70% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	1,293,828
Assets, Non-Current	8,216
Cost of Revenue	0
Depreciation, Depletion and Amortization	18,356
General and Administrative Expense	75,840
Goodwill	0
Liabilities, Current	219,834
Liabilities, Non-Current	827,672
Other Assets	0
Other Compr. Net Income	189
Other Expenses	158,051
Other Liabilities	-122,353
Other Net Income	13,741
Other Revenues	527,510
Property, Plant and Equipment	935,743

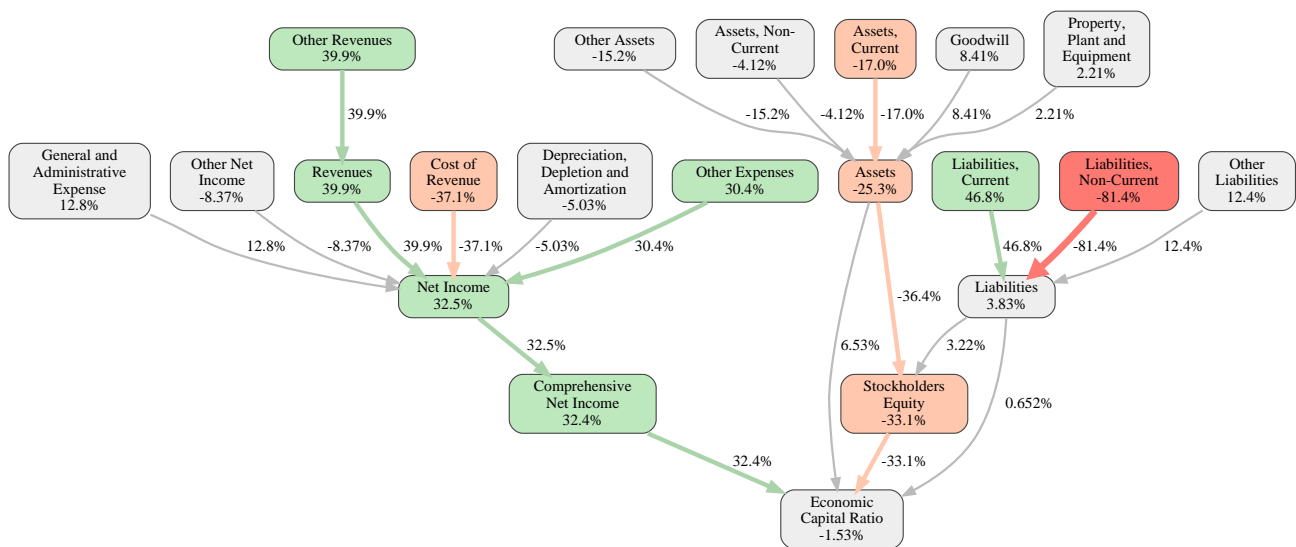
Output Variable	Value in 1000 USD
Assets	2,237,787
Liabilities	925,153
Expenses	252,247
Revenues	527,510
Stockholders Equity	1,312,634
Net Income	289,004
Comprehensive Net Income	289,193
Economic Capital Ratio	124%



RealRate

MINING 2023

U.S. SILICA HOLDINGS INC.
Rank 45 of 71





RealRate

MINING 2023

U.S. SILICA HOLDINGS INC. Rank 45 of 71



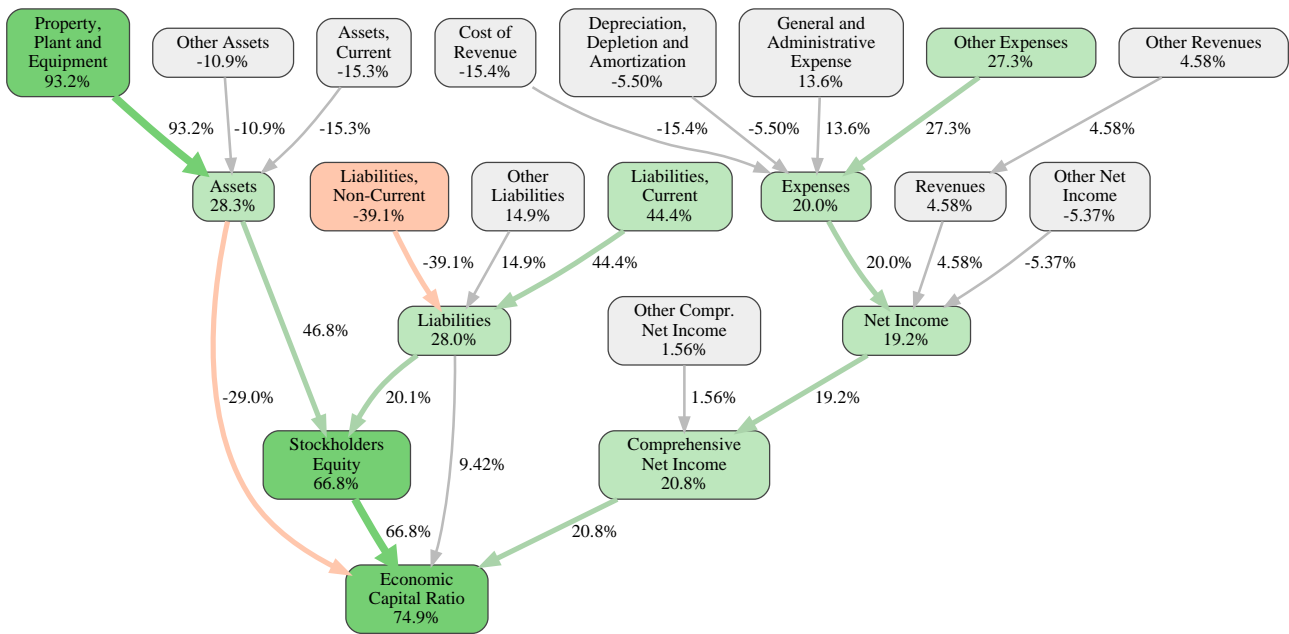
The relative strengths and weaknesses of U.S. SILICA HOLDINGS INC. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of U.S. SILICA HOLDINGS INC. compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 47% points. The greatest weakness of U.S. SILICA HOLDINGS INC. is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 81% points.

The company's Economic Capital Ratio, given in the ranking table, is 52%, being 1.5% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	657,284
Assets, Non-Current	9,630
Cost of Revenue	1,070,189
Depreciation, Depletion and Amortization	140,166
General and Administrative Expense	143,838
Goodwill	185,649
Liabilities, Current	336,586
Liabilities, Non-Current	1,127,912
Other Assets	183,183
Other Compr. Net Income	-1,736
Other Expenses	26,159
Other Liabilities	45,388
Other Net Income	-66,955
Other Revenues	1,525,147
Property, Plant and Equipment	1,178,834

Output Variable	Value in 1000 USD
Assets	2,214,580
Liabilities	1,509,886
Expenses	1,380,352
Revenues	1,525,147
Stockholders Equity	704,694
Net Income	77,840
Comprehensive Net Income	76,104
Economic Capital Ratio	52%





MINING 2023

HECLA MINING CO DE Rank 24 of 71



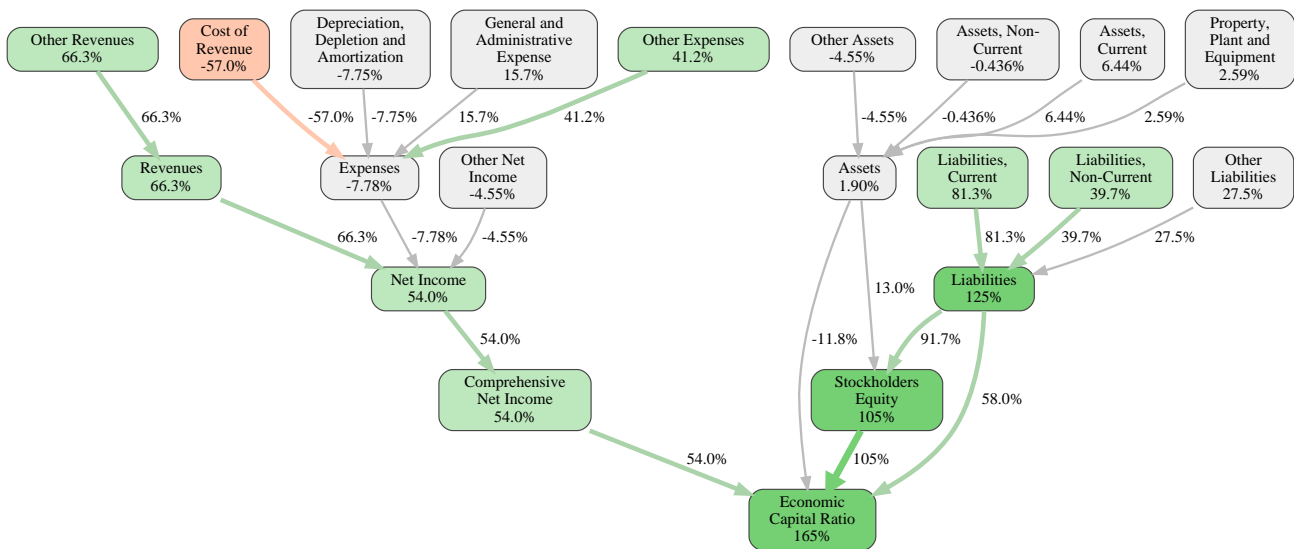
The relative strengths and weaknesses of HECLA MINING CO DE are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of HECLA MINING CO DE compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 93% points. The greatest weakness of HECLA MINING CO DE is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 39% points.

The company's Economic Capital Ratio, given in the ranking table, is 129%, being 75% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	267,727
Assets, Non-Current	67,386
Cost of Revenue	602,749
Depreciation, Depletion and Amortization	143,938
General and Administrative Expense	43,384
Goodwill	0
Liabilities, Current	304,312
Liabilities, Non-Current	637,827
Other Assets	22,269
Other Compr. Net Income	30,904
Other Expenses	-51,162
Other Liabilities	6,066
Other Net Income	-32,476
Other Revenues	718,905
Property, Plant and Equipment	2,569,790

Output Variable	Value in 1000 USD
Assets	2,927,172
Liabilities	948,205
Expenses	738,909
Revenues	718,905
Stockholders Equity	1,978,967
Net Income	-52,480
Comprehensive Net Income	-21,576
Economic Capital Ratio	129%





**UNITED STATES LIME & MINERALS
INC**
Rank 6 of 71

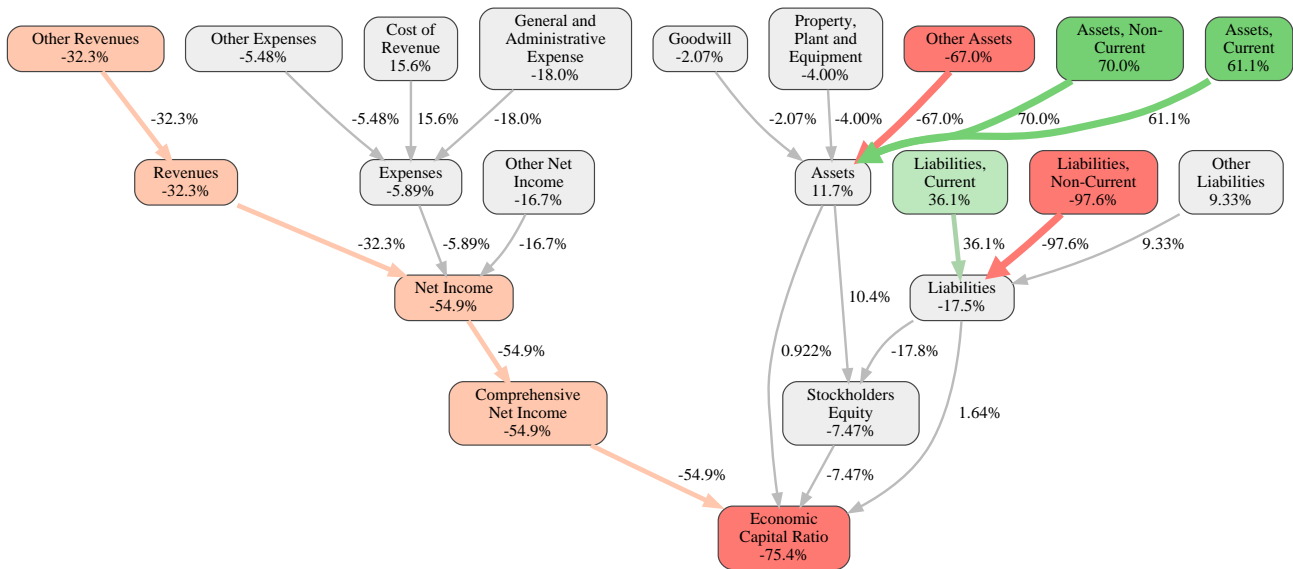
The relative strengths and weaknesses of UNITED STATES LIME & MINERALS INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of UNITED STATES LIME & MINERALS INC compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 81% points. The greatest weakness of UNITED STATES LIME & MINERALS INC is the variable Cost of Revenue, reducing the Economic Capital Ratio by 57% points.

The company's Economic Capital Ratio, given in the ranking table, is 219%, being 165% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	189,990
Assets, Non-Current	5,812
Cost of Revenue	165,808
Depreciation, Depletion and Amortization	21,921
General and Administrative Expense	15,559
Goodwill	0
Liabilities, Current	41,119
Liabilities, Non-Current	5,565
Other Assets	0
Other Compr. Net Income	0
Other Expenses	-10,788
Other Liabilities	0
Other Net Income	1,779
Other Revenues	236,150
Property, Plant and Equipment	171,970

Output Variable	Value in 1000 USD
Assets	367,772
Liabilities	46,684
Expenses	192,500
Revenues	236,150
Stockholders Equity	321,088
Net Income	45,429
Comprehensive Net Income	45,429
Economic Capital Ratio	219%





MINING 2023

Contango ORE Inc.
Rank 56 of 71



The relative strengths and weaknesses of Contango ORE Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Contango ORE Inc. compared to the market average is the variable Assets, Non-Current, increasing the Economic Capital Ratio by 70% points. The greatest weakness of Contango ORE Inc. is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 98% points.

The company's Economic Capital Ratio, given in the ranking table, is -22%, being 75% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	23,779
Assets, Non-Current	13,515
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	10,336
Goodwill	0
Liabilities, Current	1,505
Liabilities, Non-Current	22,515
Other Assets	-13,515
Other Compr. Net Income	0
Other Expenses	9,177
Other Liabilities	0
Other Net Income	-3,993
Other Revenues	0
Property, Plant and Equipment	13,515

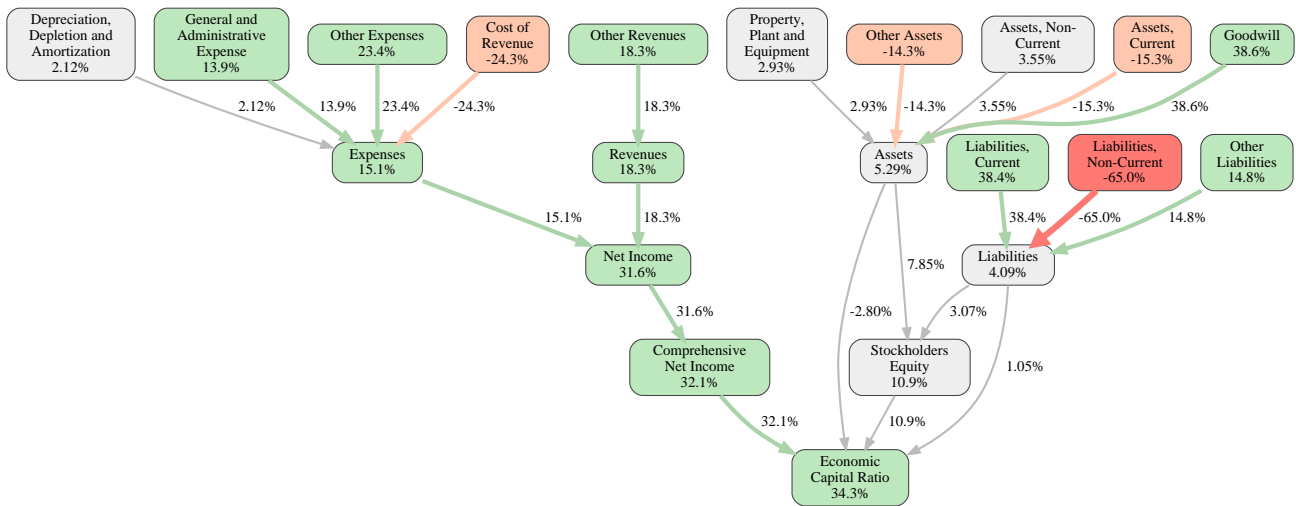
Output Variable	Value in 1000 USD
Assets	37,294
Liabilities	24,020
Expenses	19,514
Revenues	0
Stockholders Equity	13,274
Net Income	-23,507
Comprehensive Net Income	-23,507
Economic Capital Ratio	-22%



RealRate

MINING 2023

MARTIN MARIETTA MATERIALS INC
Rank 36 of 71





RealRate

MINING 2023

MARTIN MARIETTA MATERIALS INC Rank 36 of 71



The relative strengths and weaknesses of MARTIN MARIETTA MATERIALS INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of MARTIN MARIETTA MATERIALS INC compared to the market average is the variable Goodwill, increasing the Economic Capital Ratio by 39% points. The greatest weakness of MARTIN MARIETTA MATERIALS INC is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 65% points.

The company's Economic Capital Ratio, given in the ranking table, is 88%, being 34% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	2,876,900
Assets, Non-Current	930,200
Cost of Revenue	4,737,400
Depreciation, Depletion and Amortization	0
General and Administrative Expense	396,700
Goodwill	4,497,300
Liabilities, Current	2,359,900
Liabilities, Non-Current	5,439,100
Other Assets	372,500
Other Compr. Net Income	59,100
Other Expenses	412,900
Other Liabilities	21,800
Other Net Income	253,100
Other Revenues	6,160,700
Property, Plant and Equipment	6,316,700

Output Variable	Value in 1000 USD
Assets	14,993,600
Liabilities	7,820,800
Expenses	5,547,000
Revenues	6,160,700
Stockholders Equity	7,172,800
Net Income	866,800
Comprehensive Net Income	925,900
Economic Capital Ratio	88%

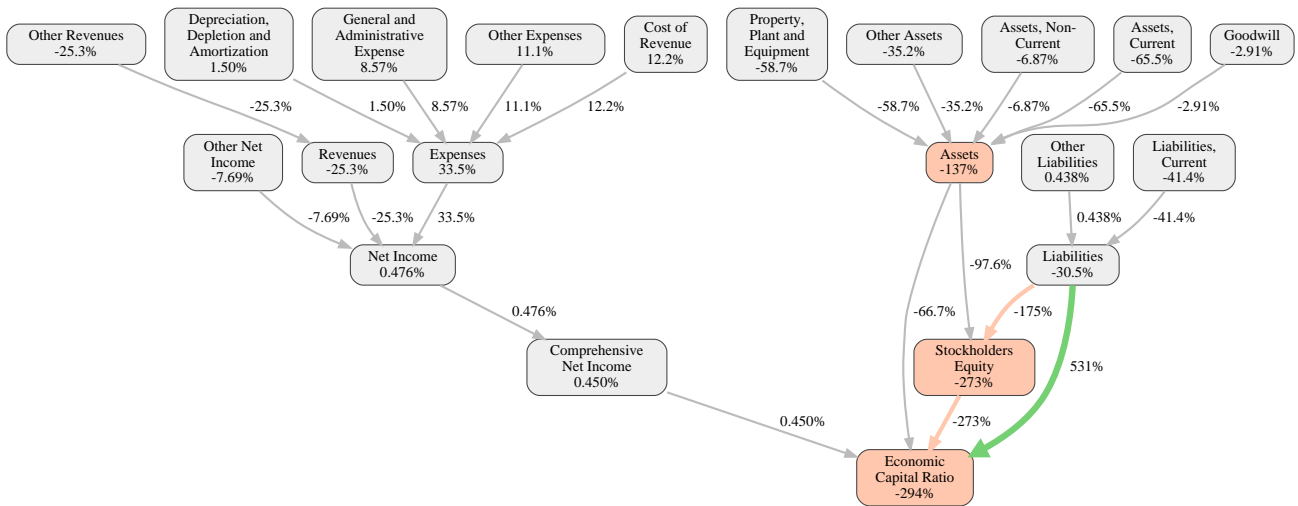


RealRate

MINING 2023

GOLDRICH MINING CO
Rank 66 of 71

GOLDRICH
MINING COMPANY





RealRate

MINING 2023

GOLDRICH MINING CO Rank 66 of 71



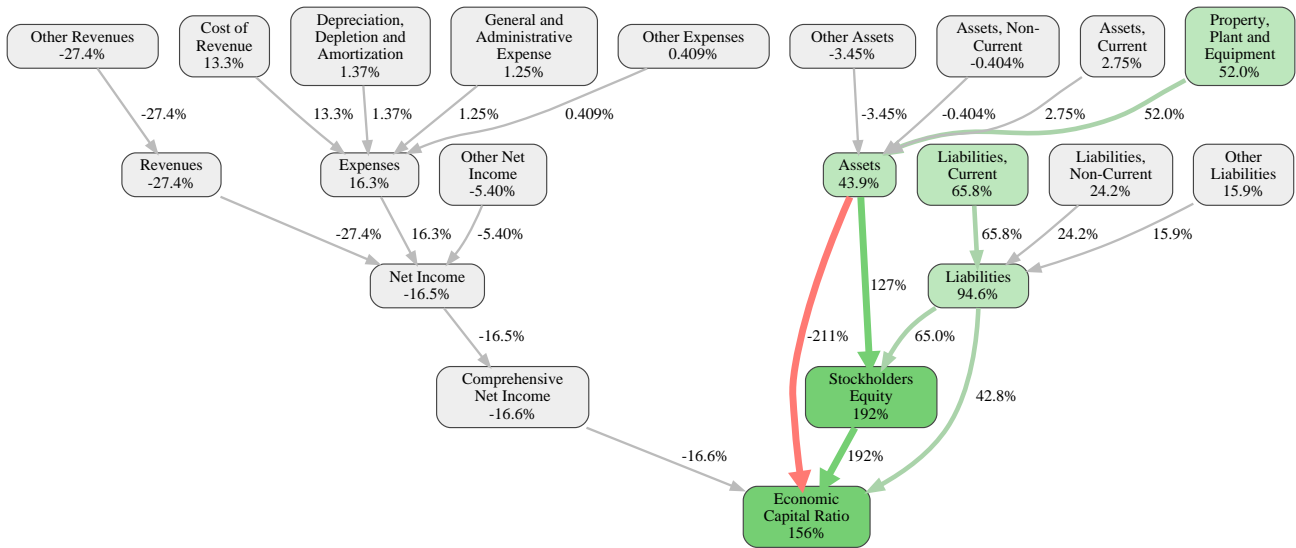
The relative strengths and weaknesses of GOLDRICH MINING CO are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of GOLDRICH MINING CO compared to the market average is the variable Expenses, increasing the Economic Capital Ratio by 33% points. The greatest weakness of GOLDRICH MINING CO is the variable Assets, Current, reducing the Economic Capital Ratio by 66% points.

The company's Economic Capital Ratio, given in the ranking table, is -240%, being 294% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	110
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	240
Goodwill	0
Liabilities, Current	11,631
Liabilities, Non-Current	345
Other Assets	25
Other Compr. Net Income	0
Other Expenses	509
Other Liabilities	0
Other Net Income	-307
Other Revenues	0
Property, Plant and Equipment	626

Output Variable	Value in 1000 USD
Assets	762
Liabilities	11,976
Expenses	749
Revenues	0
Stockholders Equity	-11,214
Net Income	-1,056
Comprehensive Net Income	-1,056
Economic Capital Ratio	-240%



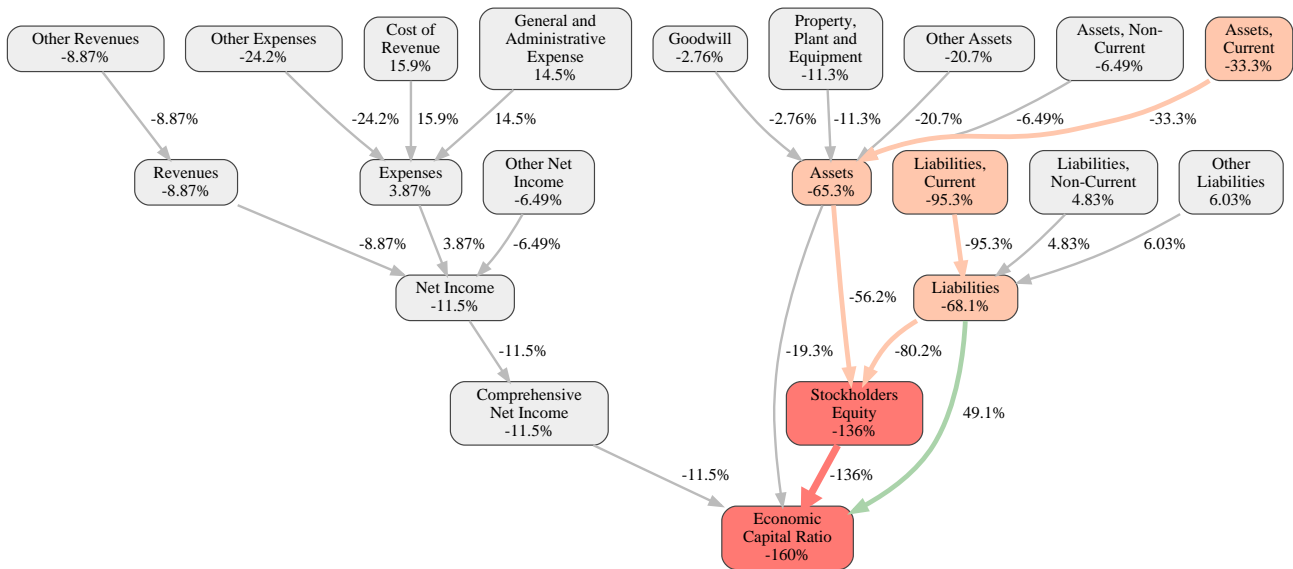
The relative strengths and weaknesses of SOLITARIO RESOURCES CORP. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of SOLITARIO RESOURCES CORP. compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 66% points. The greatest weakness of SOLITARIO RESOURCES CORP. is the variable Other Revenues, reducing the Economic Capital Ratio by 27% points.

The company's Economic Capital Ratio, given in the ranking table, is 210%, being 156% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	5,254
Assets, Non-Current	134
Cost of Revenue	0
Depreciation, Depletion and Amortization	29
General and Administrative Expense	1,360
Goodwill	0
Liabilities, Current	263
Liabilities, Non-Current	125
Other Assets	0
Other Compr. Net Income	0
Other Expenses	2,283
Other Liabilities	0
Other Net Income	-256
Other Revenues	0
Property, Plant and Equipment	16,646

Output Variable	Value in 1000 USD
Assets	22,034
Liabilities	388
Expenses	3,672
Revenues	0
Stockholders Equity	21,646
Net Income	-3,928
Comprehensive Net Income	-3,928
Economic Capital Ratio	210%





RealRate

MINING 2023

Desert Hawk Gold Corp. Rank 62 of 71

Desert Hawk  Gold Corp

The relative strengths and weaknesses of Desert Hawk Gold Corp. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Desert Hawk Gold Corp. compared to the market average is the variable Cost of Revenue, increasing the Economic Capital Ratio by 16% points. The greatest weakness of Desert Hawk Gold Corp. is the variable Liabilities, Current, reducing the Economic Capital Ratio by 95% points.

The company's Economic Capital Ratio, given in the ranking table, is -106%, being 160% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	4,176
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	818
General and Administrative Expense	302
Goodwill	0
Liabilities, Current	23,300
Liabilities, Non-Current	1,496
Other Assets	1,592
Other Compr. Net Income	0
Other Expenses	9,470
Other Liabilities	0
Other Net Income	-532
Other Revenues	4,632
Property, Plant and Equipment	7,985

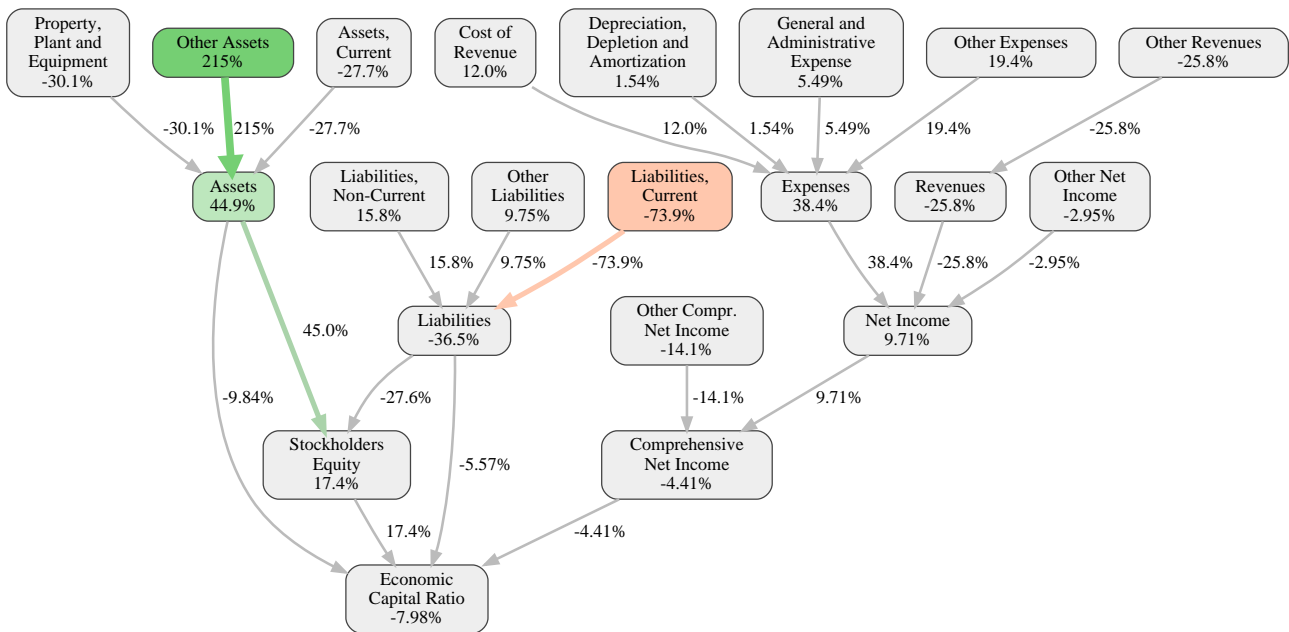
Output Variable	Value in 1000 USD
Assets	13,752
Liabilities	24,796
Expenses	10,589
Revenues	4,632
Stockholders Equity	-11,044
Net Income	-6,489
Comprehensive Net Income	-6,489
Economic Capital Ratio	-106%



RealRate

MINING 2023

VERDE RESOURCES INC. Rank 46 of 71





RealRate

MINING 2023

VERDE RESOURCES INC. Rank 46 of 71



The relative strengths and weaknesses of VERDE RESOURCES INC. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of VERDE RESOURCES INC. compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 215% points. The greatest weakness of VERDE RESOURCES INC. is the variable Liabilities, Current, reducing the Economic Capital Ratio by 74% points.

The company's Economic Capital Ratio, given in the ranking table, is 46%, being 8.0% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	646
Assets, Non-Current	686
Cost of Revenue	145
Depreciation, Depletion and Amortization	0
General and Administrative Expense	1,905
Goodwill	0
Liabilities, Current	19,417
Liabilities, Non-Current	98
Other Assets	31,283
Other Compr. Net Income	-3,748
Other Expenses	71
Other Liabilities	0
Other Net Income	0
Other Revenues	50
Property, Plant and Equipment	1,049

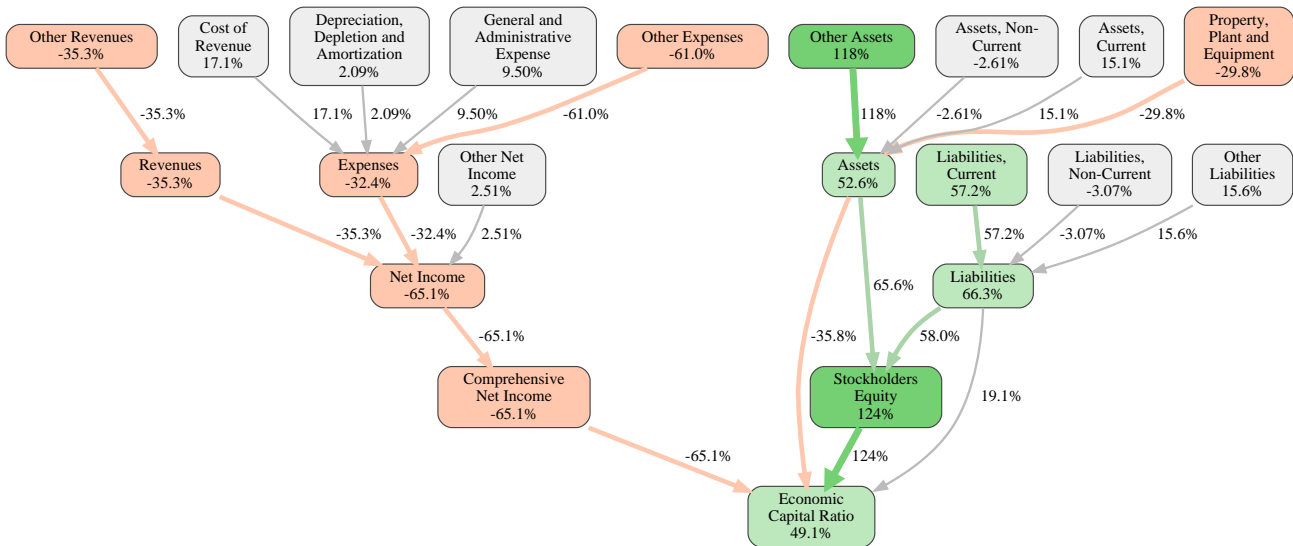
Output Variable	Value in 1000 USD
Assets	33,663
Liabilities	19,515
Expenses	2,121
Revenues	50
Stockholders Equity	14,149
Net Income	-2,071
Comprehensive Net Income	-5,819
Economic Capital Ratio	46%



RealRate

MINING 2023

U.S. GOLD CORP. Rank 31 of 71





MINING 2023

U.S. GOLD CORP. Rank 31 of 71



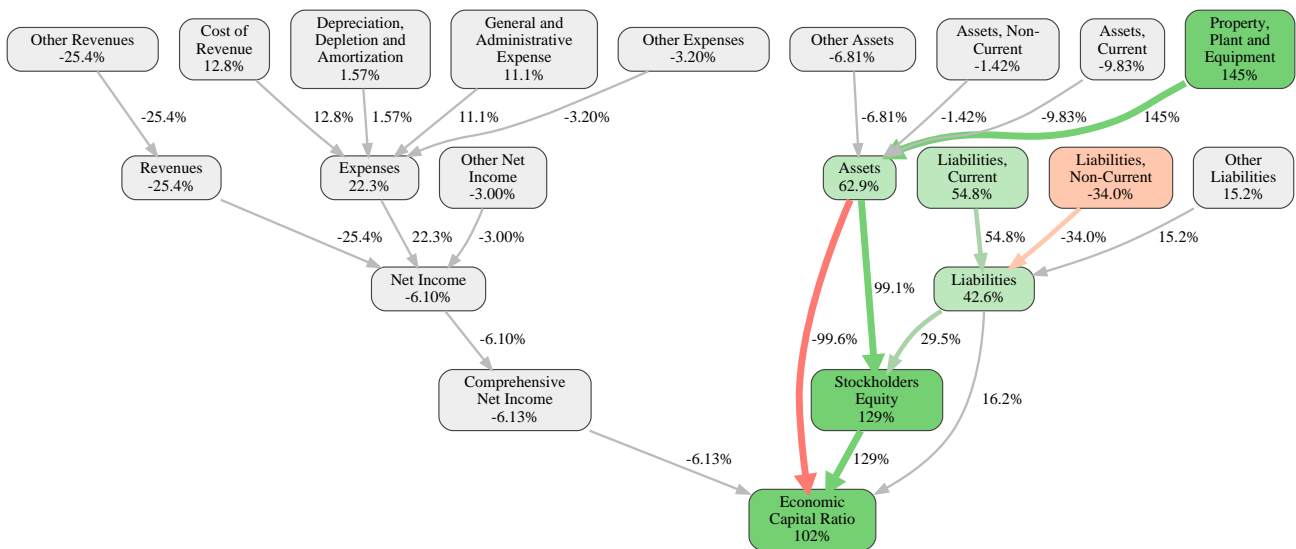
The relative strengths and weaknesses of U.S. GOLD CORP. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of U.S. GOLD CORP. compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 118% points. The greatest weakness of U.S. GOLD CORP. is the variable Net Income, reducing the Economic Capital Ratio by 65% points.

The company's Economic Capital Ratio, given in the ranking table, is 103%, being 49% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	9,899
Assets, Non-Current	64
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	1,206
Goodwill	0
Liabilities, Current	1,136
Liabilities, Non-Current	2,709
Other Assets	17,189
Other Compr. Net Income	0
Other Expenses	13,746
Other Liabilities	0
Other Net Income	1,021
Other Revenues	0
Property, Plant and Equipment	350

Output Variable	Value in 1000 USD
Assets	27,503
Liabilities	3,845
Expenses	14,952
Revenues	0
Stockholders Equity	23,658
Net Income	-13,931
Comprehensive Net Income	-13,931
Economic Capital Ratio	103%



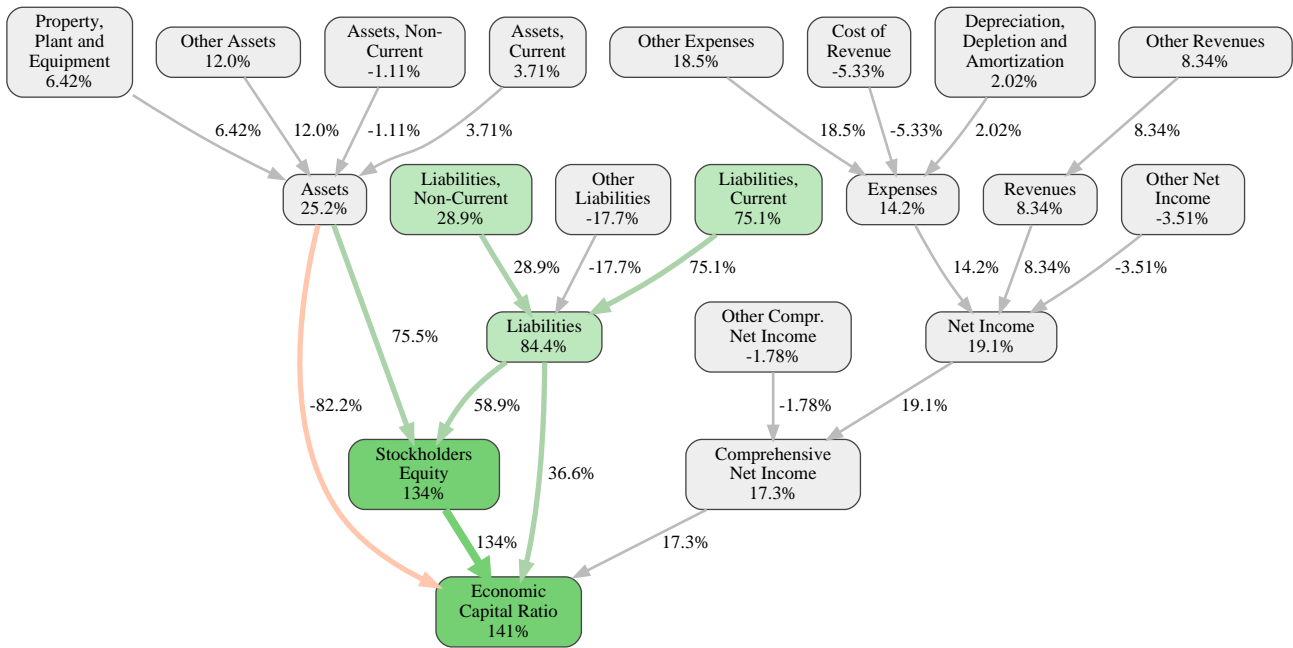
The relative strengths and weaknesses of Paramount Gold Nevada Corp. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Paramount Gold Nevada Corp. compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 145% points. The greatest weakness of Paramount Gold Nevada Corp. is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 34% points.

The company's Economic Capital Ratio, given in the ranking table, is 156%, being 102% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	3,765
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	565
Goodwill	0
Liabilities, Current	1,036
Liabilities, Non-Current	8,855
Other Assets	498
Other Compr. Net Income	0
Other Expenses	7,603
Other Liabilities	-278
Other Net Income	0.0030
Other Revenues	331
Property, Plant and Equipment	51,749

Output Variable	Value in 1000 USD
Assets	56,013
Liabilities	9,613
Expenses	8,168
Revenues	331
Stockholders Equity	46,400
Net Income	-7,837
Comprehensive Net Income	-7,837
Economic Capital Ratio	156%



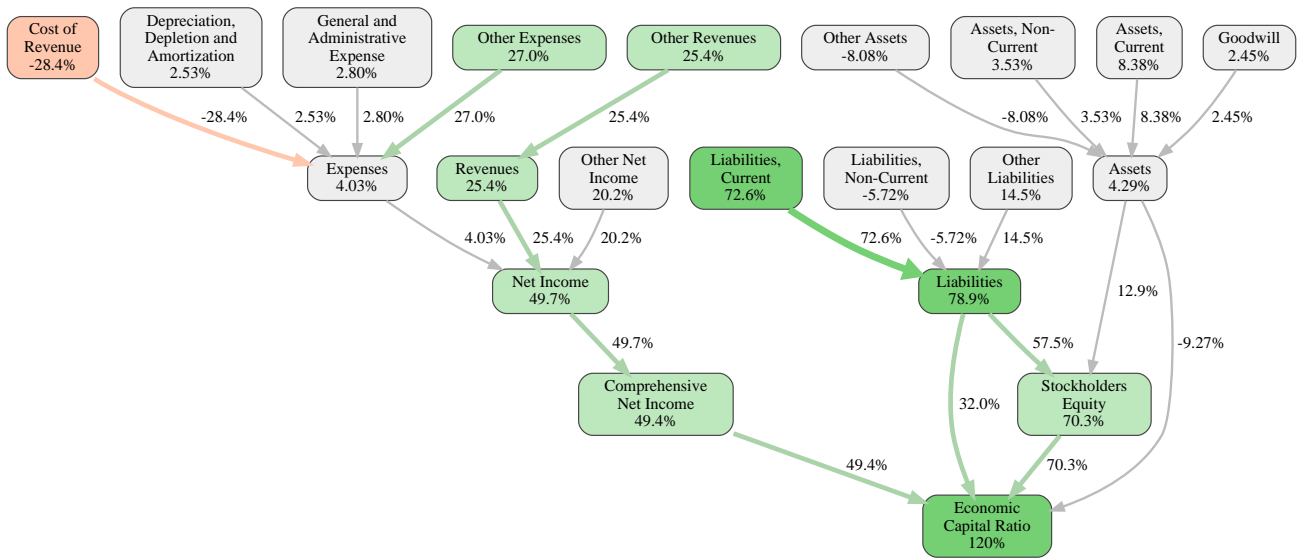
The relative strengths and weaknesses of Western Uranium & Vanadium Corp. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Western Uranium & Vanadium Corp. compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 75% points. The greatest weakness of Western Uranium & Vanadium Corp. is the variable Other Liabilities, reducing the Economic Capital Ratio by 18% points.

The company's Economic Capital Ratio, given in the ranking table, is 194%, being 141% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	10,239
Assets, Non-Current	0
Cost of Revenue	4,044
Depreciation, Depletion and Amortization	0
General and Administrative Expense	3,246
Goodwill	0
Liabilities, Current	671
Liabilities, Non-Current	225
Other Assets	10,164
Other Compr. Net Income	-325
Other Expenses	1,348
Other Liabilities	3,049
Other Net Income	65
Other Revenues	7,859
Property, Plant and Equipment	12,799

Output Variable	Value in 1000 USD
Assets	33,203
Liabilities	3,945
Expenses	8,638
Revenues	7,859
Stockholders Equity	29,258
Net Income	-714
Comprehensive Net Income	-1,038
Economic Capital Ratio	194%





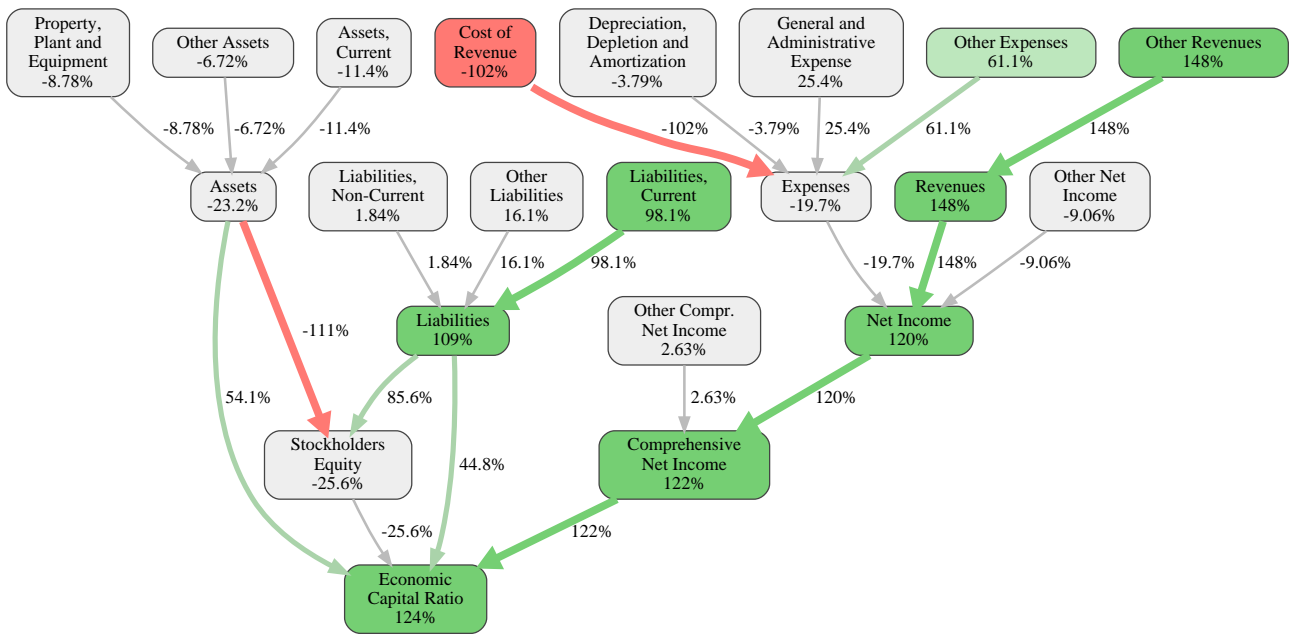
The relative strengths and weaknesses of NACCO INDUSTRIES INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of NACCO INDUSTRIES INC compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 73% points. The greatest weakness of NACCO INDUSTRIES INC is the variable Cost of Revenue, reducing the Economic Capital Ratio by 28% points.

The company's Economic Capital Ratio, given in the ranking table, is 174%, being 120% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	260,407
Assets, Non-Current	46,731
Cost of Revenue	173,877
Depreciation, Depletion and Amortization	0
General and Administrative Expense	63,911
Goodwill	28,055
Liabilities, Current	50,392
Liabilities, Non-Current	76,303
Other Assets	14,927
Other Compr. Net Income	-837
Other Expenses	18,760
Other Liabilities	14,411
Other Net Income	88,987
Other Revenues	241,719
Property, Plant and Equipment	217,952

Output Variable	Value in 1000 USD
Assets	568,072
Liabilities	141,106
Expenses	256,548
Revenues	241,719
Stockholders Equity	426,966
Net Income	74,158
Comprehensive Net Income	73,321
Economic Capital Ratio	174%





The relative strengths and weaknesses of ARCH RESOURCES INC. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of ARCH RESOURCES INC. compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 148% points. The greatest weakness of ARCH RESOURCES INC. is the variable Cost of Revenue, reducing the Economic Capital Ratio by 102% points.

The company's Economic Capital Ratio, given in the ranking table, is 178%, being 124% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	823,851
Assets, Non-Current	59,499
Cost of Revenue	2,338,863
Depreciation, Depletion and Amortization	133,300
General and Administrative Expense	105,355
Goodwill	0
Liabilities, Current	426,879
Liabilities, Non-Current	483,792
Other Assets	362,730
Other Compr. Net Income	47,271
Other Expenses	-214,262
Other Liabilities	156,857
Other Net Income	-30,423
Other Revenues	3,724,593
Property, Plant and Equipment	1,187,028

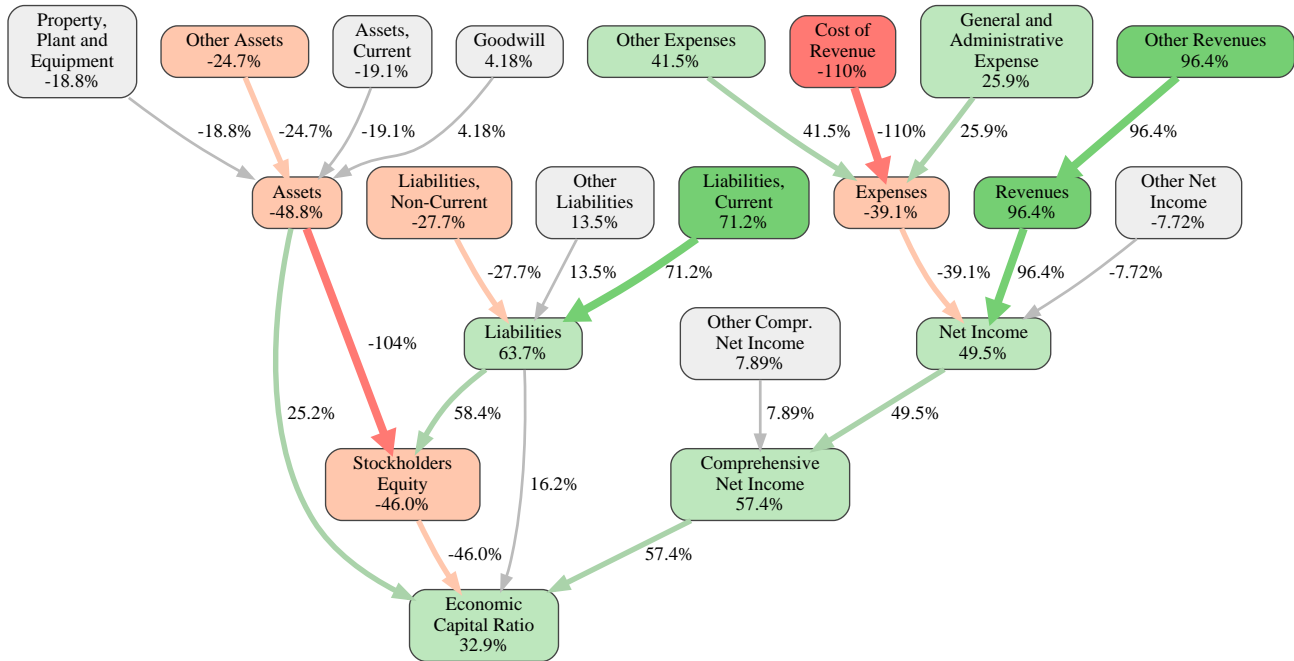
Output Variable	Value in 1000 USD
Assets	2,433,108
Liabilities	1,067,528
Expenses	2,363,256
Revenues	3,724,593
Stockholders Equity	1,365,580
Net Income	1,330,914
Comprehensive Net Income	1,378,185
Economic Capital Ratio	178%



RealRate

MINING 2023

CLEVELAND-CLIFFS INC. Rank 38 of 71





RealRate

MINING 2023

CLEVELAND-CLIFFS INC. Rank 38 of 71



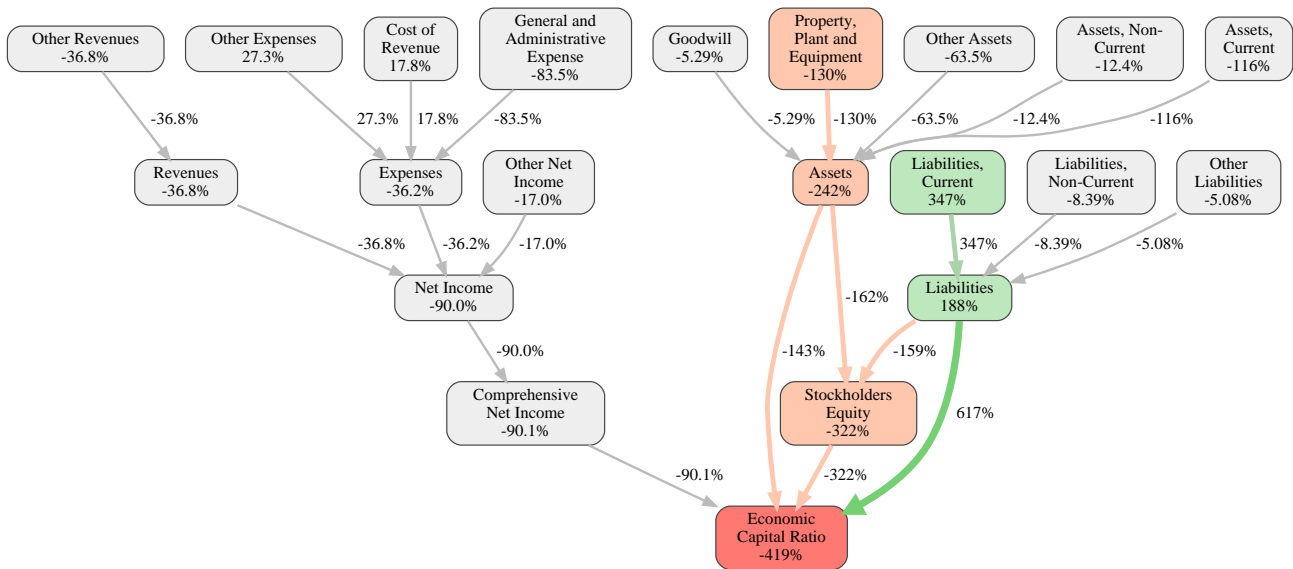
The relative strengths and weaknesses of CLEVELAND-CLIFFS INC. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of CLEVELAND-CLIFFS INC. compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 96% points. The greatest weakness of CLEVELAND-CLIFFS INC. is the variable Cost of Revenue, reducing the Economic Capital Ratio by 110% points.

The company's Economic Capital Ratio, given in the ranking table, is 87%, being 33% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	7,422,000
Assets, Non-Current	777,000
Cost of Revenue	20,471,000
Depreciation, Depletion and Amortization	0
General and Administrative Expense	465,000
Goodwill	1,130,000
Liabilities, Current	3,549,000
Liabilities, Non-Current	6,101,000
Other Assets	356,000
Other Compr. Net Income	1,171,000
Other Expenses	537,000
Other Liabilities	1,063,000
Other Net Income	-140,000
Other Revenues	22,989,000
Property, Plant and Equipment	9,070,000

Output Variable	Value in 1000 USD
Assets	18,755,000
Liabilities	10,713,000
Expenses	21,473,000
Revenues	22,989,000
Stockholders Equity	8,042,000
Net Income	1,376,000
Comprehensive Net Income	2,547,000
Economic Capital Ratio	87%





MINING 2023

Palayan Resources Inc. Rank 71 of 71



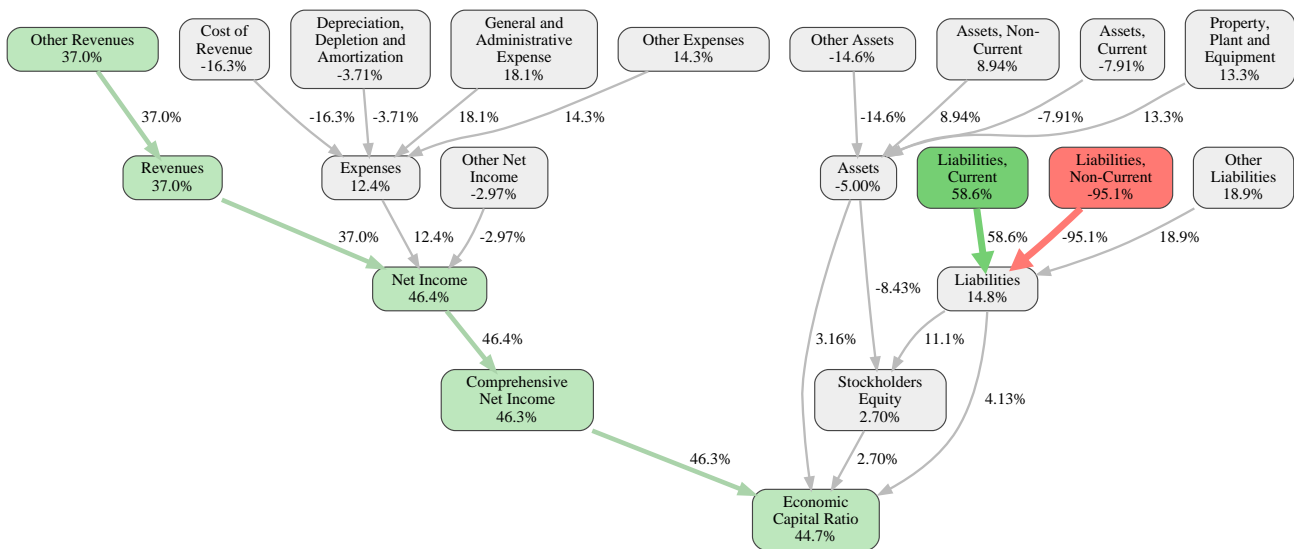
The relative strengths and weaknesses of Palayan Resources Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Palayan Resources Inc. compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 347% points. The greatest weakness of Palayan Resources Inc. is the variable Property, Plant and Equipment, reducing the Economic Capital Ratio by 130% points.

The company's Economic Capital Ratio, given in the ranking table, is -366%, being 419% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	2.7
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	259
Goodwill	0
Liabilities, Current	507
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	1.4
Other Liabilities	0
Other Net Income	-33
Other Revenues	0
Property, Plant and Equipment	0.49

Output Variable	Value in 1000 USD
Assets	3.2
Liabilities	507
Expenses	260
Revenues	0
Stockholders Equity	-504
Net Income	-293
Comprehensive Net Income	-293
Economic Capital Ratio	-366%





MINING 2023

SOUTHERN COPPER CORP
Rank 32 of 71



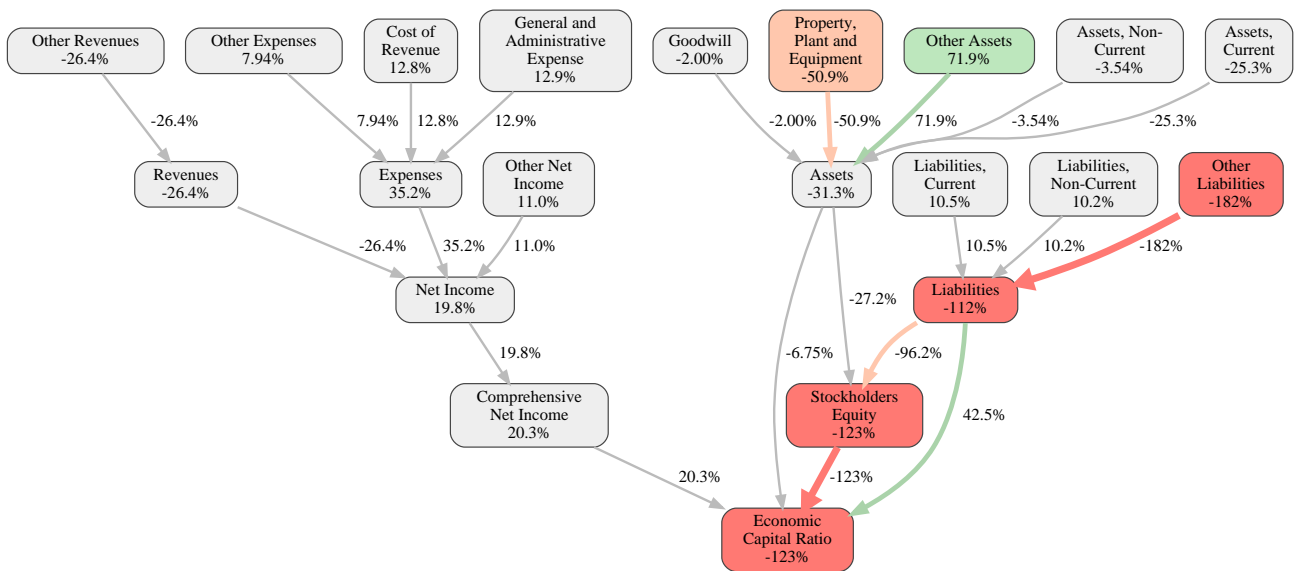
The relative strengths and weaknesses of SOUTHERN COPPER CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of SOUTHERN COPPER CORP compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 59% points. The greatest weakness of SOUTHERN COPPER CORP is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 95% points.

The company's Economic Capital Ratio, given in the ranking table, is 98%, being 45% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	5,187,700
Assets, Non-Current	2,010,300
Cost of Revenue	4,649,100
Depreciation, Depletion and Amortization	796,300
General and Administrative Expense	125,000
Goodwill	0
Liabilities, Current	1,396,900
Liabilities, Non-Current	7,894,800
Other Assets	482,800
Other Compr. Net Income	-9,100
Other Expenses	2,024,900
Other Liabilities	-161,200
Other Net Income	195,400
Other Revenues	10,047,900
Property, Plant and Equipment	9,596,600

Output Variable	Value in 1000 USD
Assets	17,277,400
Liabilities	9,130,500
Expenses	7,595,300
Revenues	10,047,900
Stockholders Equity	8,146,900
Net Income	2,648,000
Comprehensive Net Income	2,638,900
Economic Capital Ratio	98%





RealRate

MINING 2023

Bunker Hill Mining Corp. Rank 61 of 71



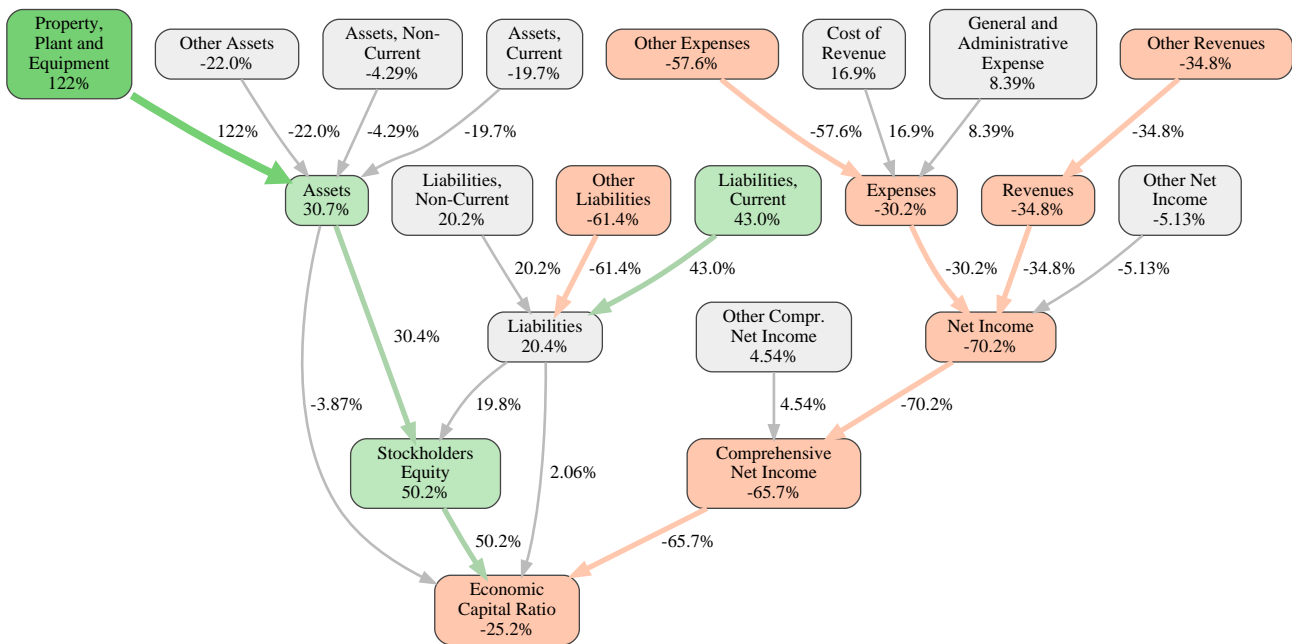
The relative strengths and weaknesses of Bunker Hill Mining Corp. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Bunker Hill Mining Corp. compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 72% points. The greatest weakness of Bunker Hill Mining Corp. is the variable Other Liabilities, reducing the Economic Capital Ratio by 182% points.

The company's Economic Capital Ratio, given in the ranking table, is -70%, being 123% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	7,741
Assets, Non-Current	341
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	0
Goodwill	0
Liabilities, Current	10,156
Liabilities, Non-Current	0
Other Assets	24,297
Other Compr. Net Income	254
Other Expenses	5,565
Other Liabilities	48,951
Other Net Income	6,445
Other Revenues	19
Property, Plant and Equipment	551

Output Variable	Value in 1000 USD
Assets	32,930
Liabilities	59,107
Expenses	5,565
Revenues	19
Stockholders Equity	-26,177
Net Income	899
Comprehensive Net Income	1,152
Economic Capital Ratio	-70%





MINING 2023

Rise Gold Corp.
Rank 49 of 71



The relative strengths and weaknesses of Rise Gold Corp. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Rise Gold Corp. compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 122% points. The greatest weakness of Rise Gold Corp. is the variable Net Income, reducing the Economic Capital Ratio by 70% points.

The company's Economic Capital Ratio, given in the ranking table, is 28%, being 25% points below the market average of 54%.

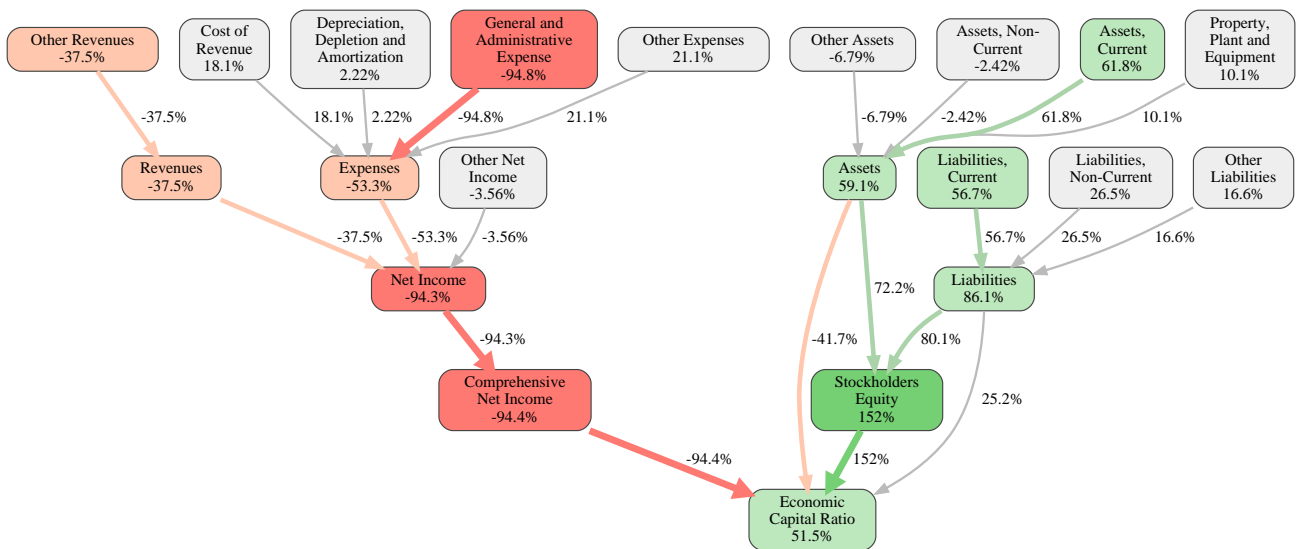
Input Variable	Value in 1000 USD
Assets, Current	987
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	334
Goodwill	0
Liabilities, Current	350
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	178
Other Expenses	3,262
Other Liabilities	1,738
Other Net Income	-46
Other Revenues	0
Property, Plant and Equipment	4,700

Output Variable	Value in 1000 USD
Assets	5,687
Liabilities	2,088
Expenses	3,596
Revenues	0
Stockholders Equity	3,599
Net Income	-3,642
Comprehensive Net Income	-3,464
Economic Capital Ratio	28%



MINING 2023

AMERICAN BATTERY TECHNOLOGY
Co
Rank 30 of 71





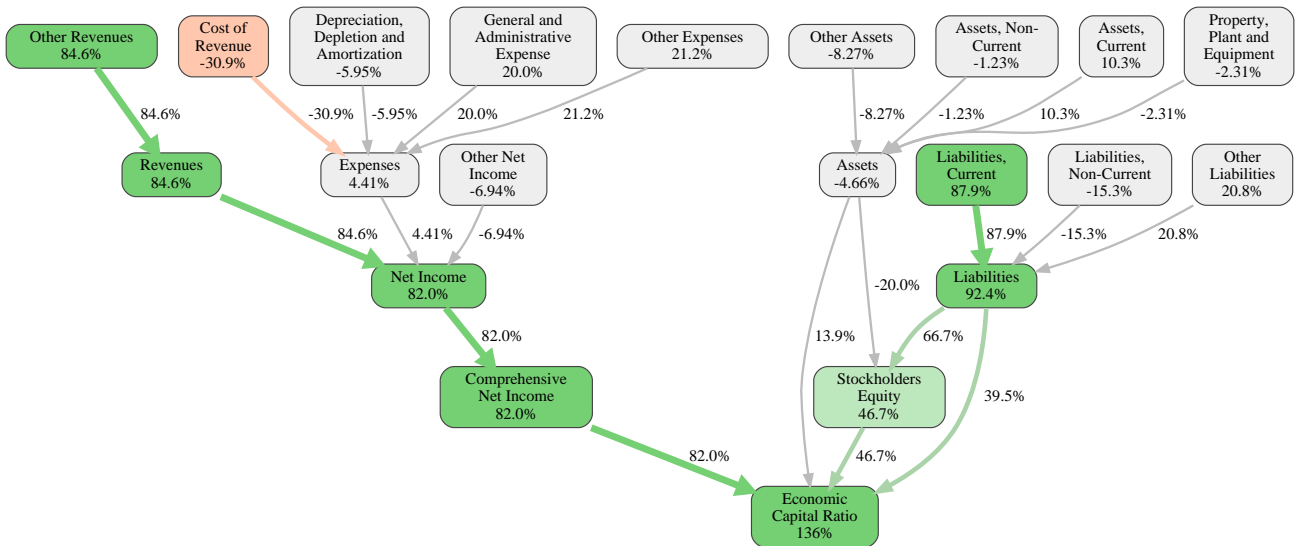
The relative strengths and weaknesses of AMERICAN BATTERY TECHNOLOGY Co are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of AMERICAN BATTERY TECHNOLOGY Co compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 62% points. The greatest weakness of AMERICAN BATTERY TECHNOLOGY Co is the variable General and Administrative Expense, reducing the Economic Capital Ratio by 95% points.

The company's Economic Capital Ratio, given in the ranking table, is 105%, being 51% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	29,889
Assets, Non-Current	244
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	31,698
Goodwill	0
Liabilities, Current	3,052
Liabilities, Non-Current	176
Other Assets	3,852
Other Compr. Net Income	0
Other Expenses	2,038
Other Liabilities	0
Other Net Income	196
Other Revenues	0
Property, Plant and Equipment	18,877

Output Variable	Value in 1000 USD
Assets	52,862
Liabilities	3,228
Expenses	33,736
Revenues	0
Stockholders Equity	49,634
Net Income	-33,540
Comprehensive Net Income	-33,540
Economic Capital Ratio	105%





The relative strengths and weaknesses of WARRIOR MET COAL INC. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of WARRIOR MET COAL INC. compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 88% points. The greatest weakness of WARRIOR MET COAL INC. is the variable Cost of Revenue, reducing the Economic Capital Ratio by 31% points.

The company's Economic Capital Ratio, given in the ranking table, is 190%, being 136% points above the market average of 54%.

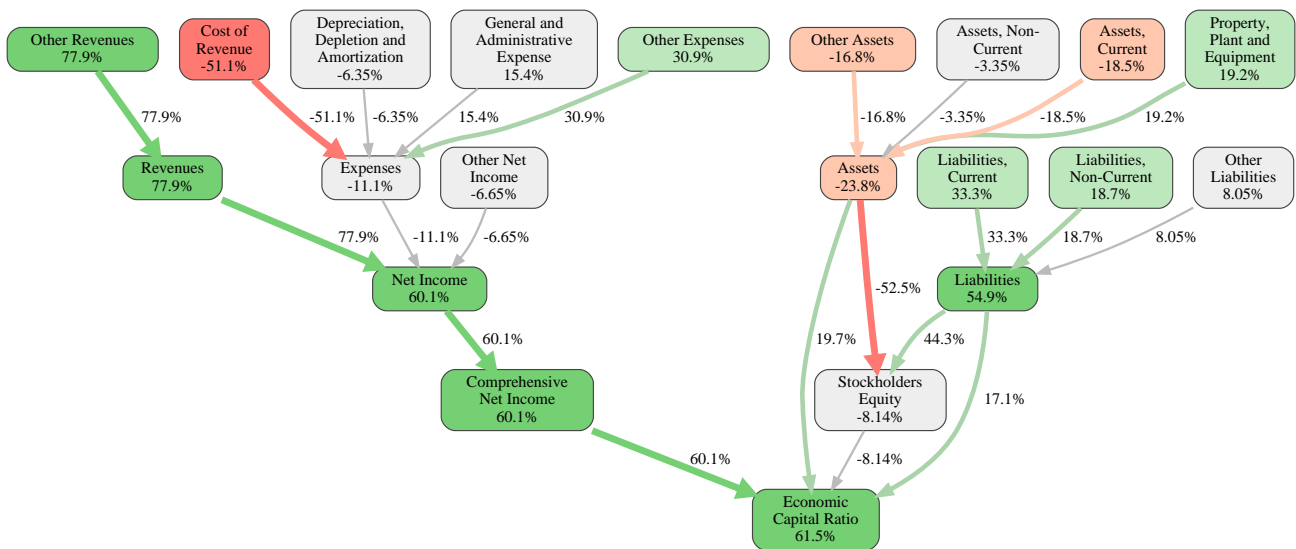
Input Variable	Value in 1000 USD
Assets, Current	1,173,109
Assets, Non-Current	19,831
Cost of Revenue	710,605
Depreciation, Depletion and Amortization	115,279
General and Administrative Expense	48,791
Goodwill	0
Liabilities, Current	176,502
Liabilities, Non-Current	367,669
Other Assets	7,572
Other Compr. Net Income	0
Other Expenses	204,445
Other Liabilities	36,409
Other Net Income	-18,320
Other Revenues	1,738,738
Property, Plant and Equipment	827,583

Output Variable	Value in 1000 USD
Assets	2,028,095
Liabilities	580,580
Expenses	1,079,120
Revenues	1,738,738
Stockholders Equity	1,447,515
Net Income	641,298
Comprehensive Net Income	641,298
Economic Capital Ratio	190%



MINING 2023

Ramaco Resources Inc.
Rank 27 of 71





RealRate

MINING 2023

Ramaco Resources Inc. Rank 27 of 71



The relative strengths and weaknesses of Ramaco Resources Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Ramaco Resources Inc. compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 78% points. The greatest weakness of Ramaco Resources Inc. is the variable Cost of Revenue, reducing the Economic Capital Ratio by 51% points.

The company's Economic Capital Ratio, given in the ranking table, is 115%, being 61% points above the market average of 54%.

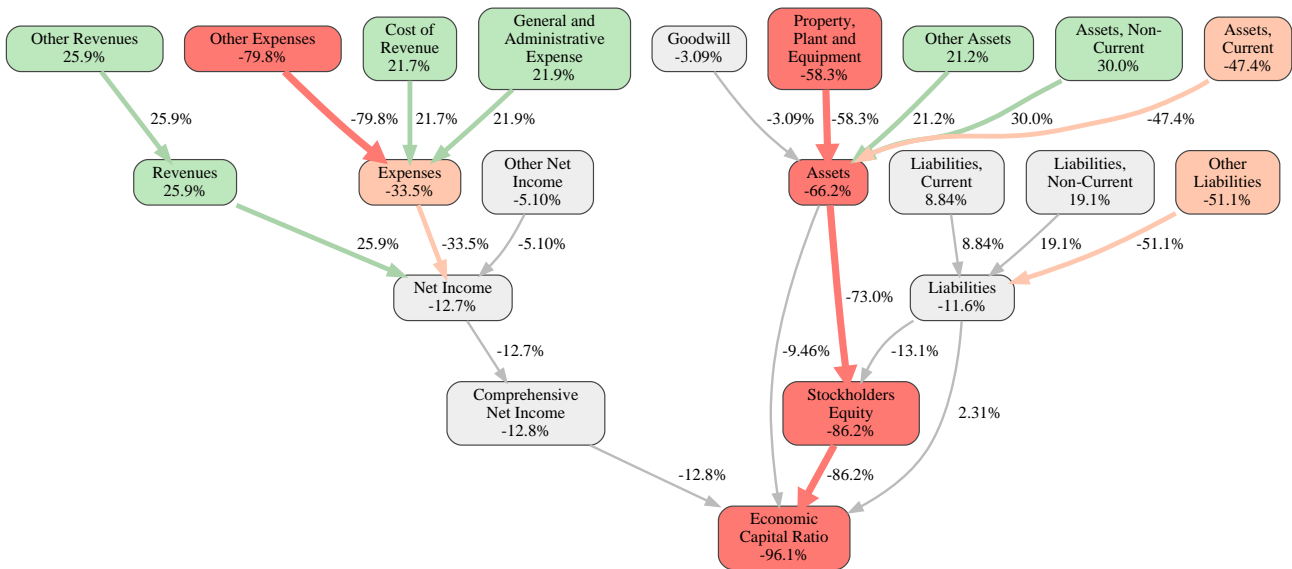
Input Variable	Value in 1000 USD
Assets, Current	147,489
Assets, Non-Current	2,832
Cost of Revenue	332,960
Depreciation, Depletion and Amortization	41,194
General and Administrative Expense	40,032
Goodwill	0
Liabilities, Current	198,482
Liabilities, Non-Current	50,912
Other Assets	16,176
Other Compr. Net Income	0
Other Expenses	31,268
Other Liabilities	37,747
Other Net Income	-4,192
Other Revenues	565,688
Property, Plant and Equipment	429,842

Output Variable	Value in 1000 USD
Assets	596,339
Liabilities	287,141
Expenses	445,454
Revenues	565,688
Stockholders Equity	309,198
Net Income	116,042
Comprehensive Net Income	116,042
Economic Capital Ratio	115%



MINING 2023

American Resources Corp
Rank 59 of 71





RealRate

MINING 2023

American Resources Corp Rank 59 of 71



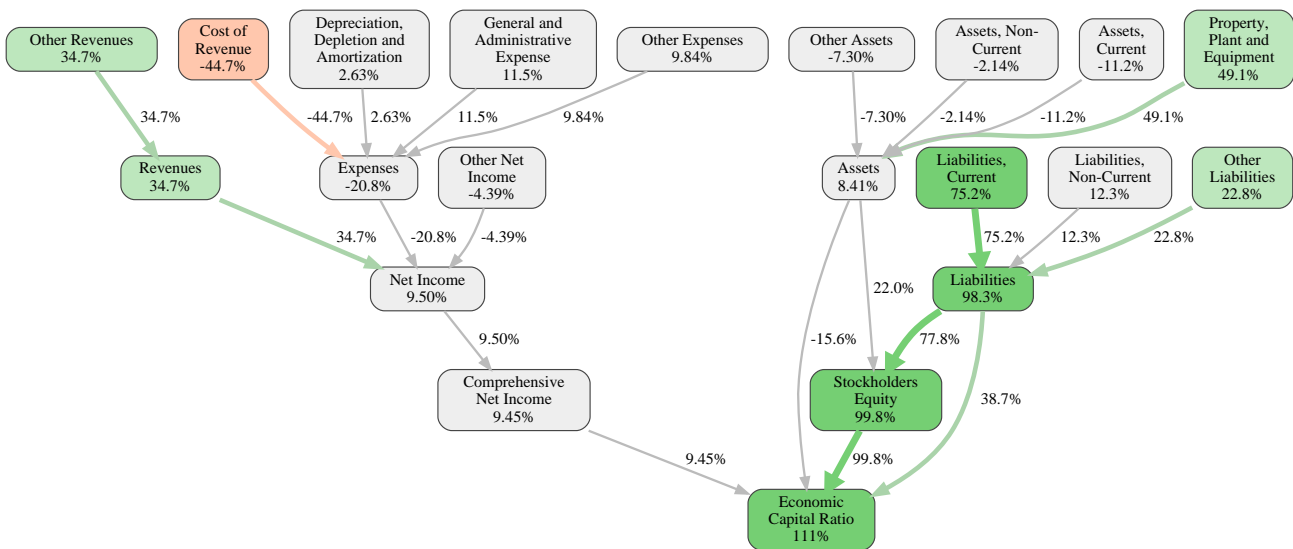
The relative strengths and weaknesses of American Resources Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of American Resources Corp compared to the market average is the variable Assets, Non-Current, increasing the Economic Capital Ratio by 30% points. The greatest weakness of American Resources Corp is the variable Other Expenses, reducing the Economic Capital Ratio by 80% points.

The company's Economic Capital Ratio, given in the ranking table, is -42%, being 96% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	10,763
Assets, Non-Current	13,034
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	0
Goodwill	0
Liabilities, Current	27,437
Liabilities, Non-Current	0
Other Assets	23,006
Other Compr. Net Income	0
Other Expenses	63,472
Other Liabilities	28,195
Other Net Income	0
Other Revenues	39,474
Property, Plant and Equipment	9,114

Output Variable	Value in 1000 USD
Assets	55,916
Liabilities	55,632
Expenses	63,472
Revenues	39,474
Stockholders Equity	285
Net Income	-23,997
Comprehensive Net Income	-23,997
Economic Capital Ratio	-42%



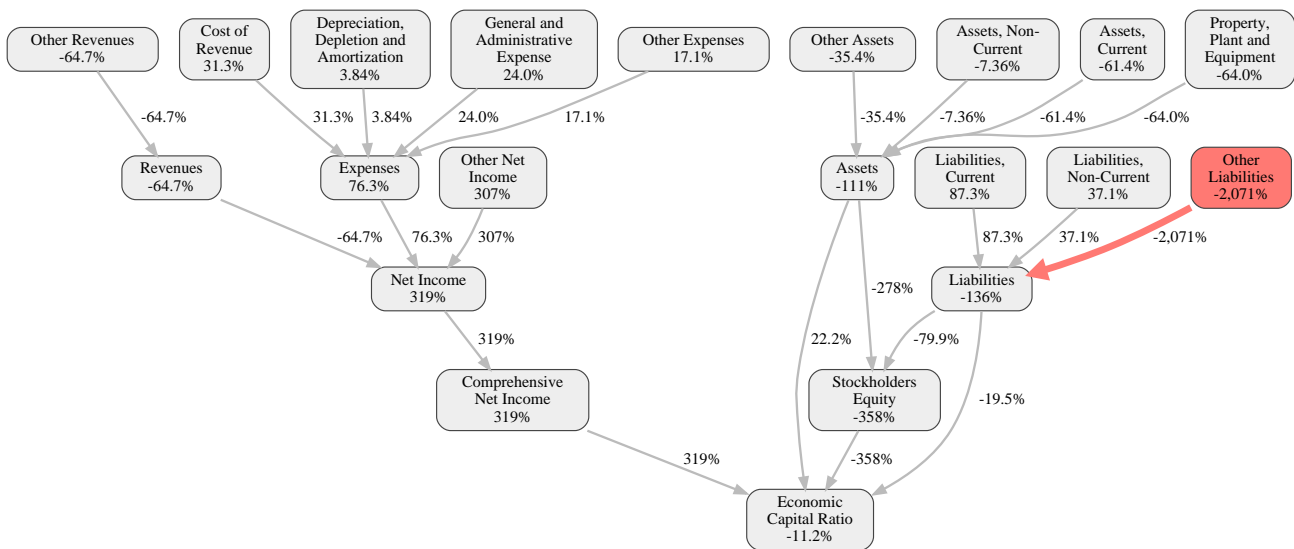
The relative strengths and weaknesses of Idaho Strategic Resources Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Idaho Strategic Resources Inc. compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 75% points. The greatest weakness of Idaho Strategic Resources Inc. is the variable Cost of Revenue, reducing the Economic Capital Ratio by 45% points.

The company's Economic Capital Ratio, given in the ranking table, is 165%, being 111% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	3,360
Assets, Non-Current	0
Cost of Revenue	8,026
Depreciation, Depletion and Amortization	0
General and Administrative Expense	1,230
Goodwill	0
Liabilities, Current	1,630
Liabilities, Non-Current	1,640
Other Assets	1,172
Other Compr. Net Income	0
Other Expenses	2,877
Other Liabilities	0
Other Net Income	79
Other Revenues	9,580
Property, Plant and Equipment	16,451

Output Variable	Value in 1000 USD
Assets	20,984
Liabilities	3,271
Expenses	12,132
Revenues	9,580
Stockholders Equity	17,713
Net Income	-2,473
Comprehensive Net Income	-2,473
Economic Capital Ratio	165%





MINING 2023

Guskin Gold Corp.
Rank 47 of 71



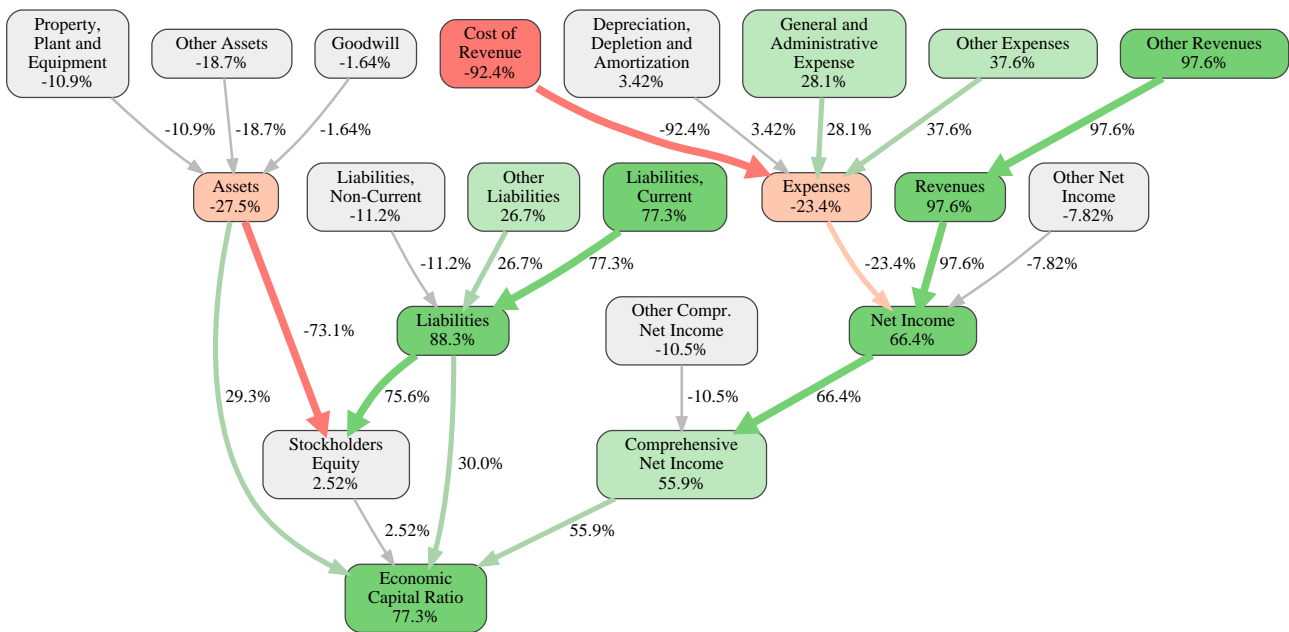
The relative strengths and weaknesses of Guskin Gold Corp. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Guskin Gold Corp. compared to the market average is the variable Net Income, increasing the Economic Capital Ratio by 319% points. The greatest weakness of Guskin Gold Corp. is the variable Other Liabilities, reducing the Economic Capital Ratio by 2,071% points.

The company's Economic Capital Ratio, given in the ranking table, is 42%, being 11% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	21
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	189
Goodwill	0
Liabilities, Current	0
Liabilities, Non-Current	0
Other Assets	-0.0010
Other Compr. Net Income	0
Other Expenses	801
Other Liabilities	4,823
Other Net Income	7,918
Other Revenues	0
Property, Plant and Equipment	187

Output Variable	Value in 1000 USD
Assets	208
Liabilities	4,823
Expenses	989
Revenues	0
Stockholders Equity	-4,615
Net Income	6,929
Comprehensive Net Income	6,929
Economic Capital Ratio	42%





MINING 2023

Sisecam Resources LP
Rank 20 of 71



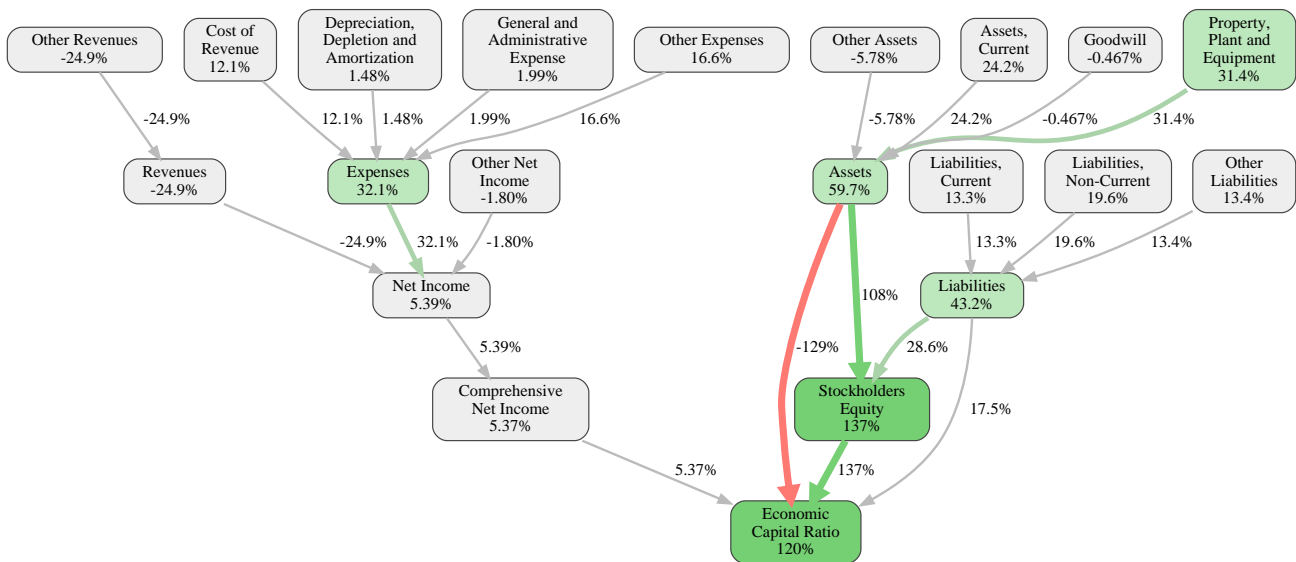
The relative strengths and weaknesses of Sisecam Resources LP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Sisecam Resources LP compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 98% points. The greatest weakness of Sisecam Resources LP is the variable Cost of Revenue, reducing the Economic Capital Ratio by 92% points.

The company's Economic Capital Ratio, given in the ranking table, is 131%, being 77% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	341,500
Assets, Non-Current	31,500
Cost of Revenue	558,200
Depreciation, Depletion and Amortization	0
General and Administrative Expense	0
Goodwill	0
Liabilities, Current	111,600
Liabilities, Non-Current	144,300
Other Assets	0
Other Compr. Net Income	-48,600
Other Expenses	28,000
Other Liabilities	0
Other Net Income	-5,900
Other Revenues	720,100
Property, Plant and Equipment	298,900

Output Variable	Value in 1000 USD
Assets	671,900
Liabilities	255,900
Expenses	586,200
Revenues	720,100
Stockholders Equity	416,000
Net Income	128,000
Comprehensive Net Income	79,400
Economic Capital Ratio	131%





The relative strengths and weaknesses of WESTWATER RESOURCES INC. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of WESTWATER RESOURCES INC. compared to the market average is the variable Expenses, increasing the Economic Capital Ratio by 32% points. The greatest weakness of WESTWATER RESOURCES INC. is the variable Other Revenues, reducing the Economic Capital Ratio by 25% points.

The company's Economic Capital Ratio, given in the ranking table, is 174%, being 120% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	76,088
Assets, Non-Current	2,242
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	9,902
Goodwill	0
Liabilities, Current	25,062
Liabilities, Non-Current	1,378
Other Assets	0
Other Compr. Net Income	0
Other Expenses	2,223
Other Liabilities	0
Other Net Income	1,004
Other Revenues	0
Property, Plant and Equipment	90,078

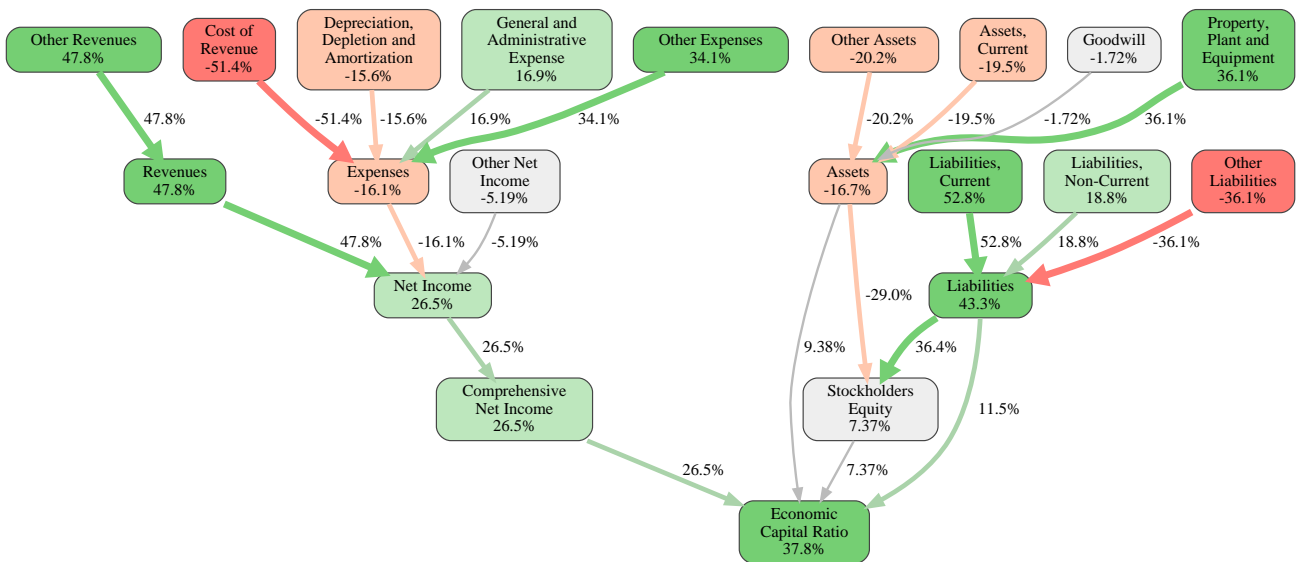
Output Variable	Value in 1000 USD
Assets	168,408
Liabilities	26,440
Expenses	12,125
Revenues	0
Stockholders Equity	141,968
Net Income	-11,121
Comprehensive Net Income	-11,121
Economic Capital Ratio	174%



RealRate

MINING 2023

GOLD RESOURCE CORP
Rank 34 of 71





RealRate

MINING 2023

GOLD RESOURCE CORP Rank 34 of 71



The relative strengths and weaknesses of GOLD RESOURCE CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of GOLD RESOURCE CORP compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 53% points. The greatest weakness of GOLD RESOURCE CORP is the variable Cost of Revenue, reducing the Economic Capital Ratio by 51% points.

The company's Economic Capital Ratio, given in the ranking table, is 91%, being 38% points above the market average of 54%.

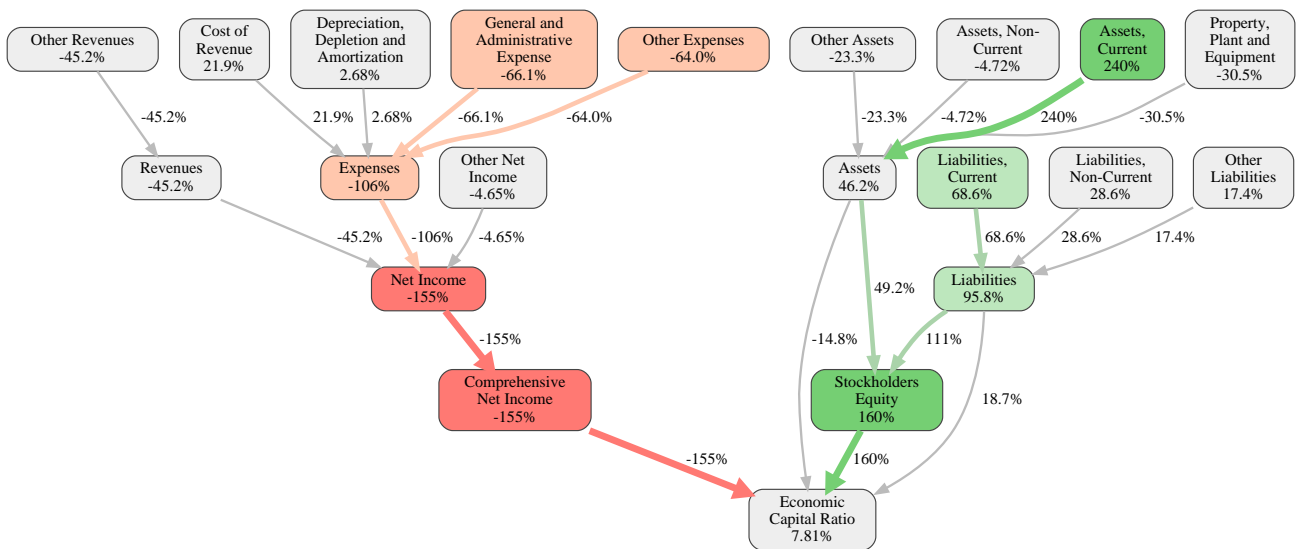
Input Variable	Value in 1000 USD
Assets, Current	46,099
Assets, Non-Current	5,509
Cost of Revenue	108,976
Depreciation, Depletion and Amortization	27,226
General and Administrative Expense	8,048
Goodwill	0
Liabilities, Current	33,906
Liabilities, Non-Current	12,856
Other Assets	0
Other Compr. Net Income	0
Other Expenses	795
Other Liabilities	45,645
Other Net Income	0
Other Revenues	138,724
Property, Plant and Equipment	152,563

Output Variable	Value in 1000 USD
Assets	204,171
Liabilities	92,407
Expenses	145,045
Revenues	138,724
Stockholders Equity	111,764
Net Income	-6,321
Comprehensive Net Income	-6,321
Economic Capital Ratio	91%



MINING 2023

Texas Mineral Resources Corp.
Rank 43 of 71





MINING 2023

Texas Mineral Resources Corp.
Rank 43 of 71



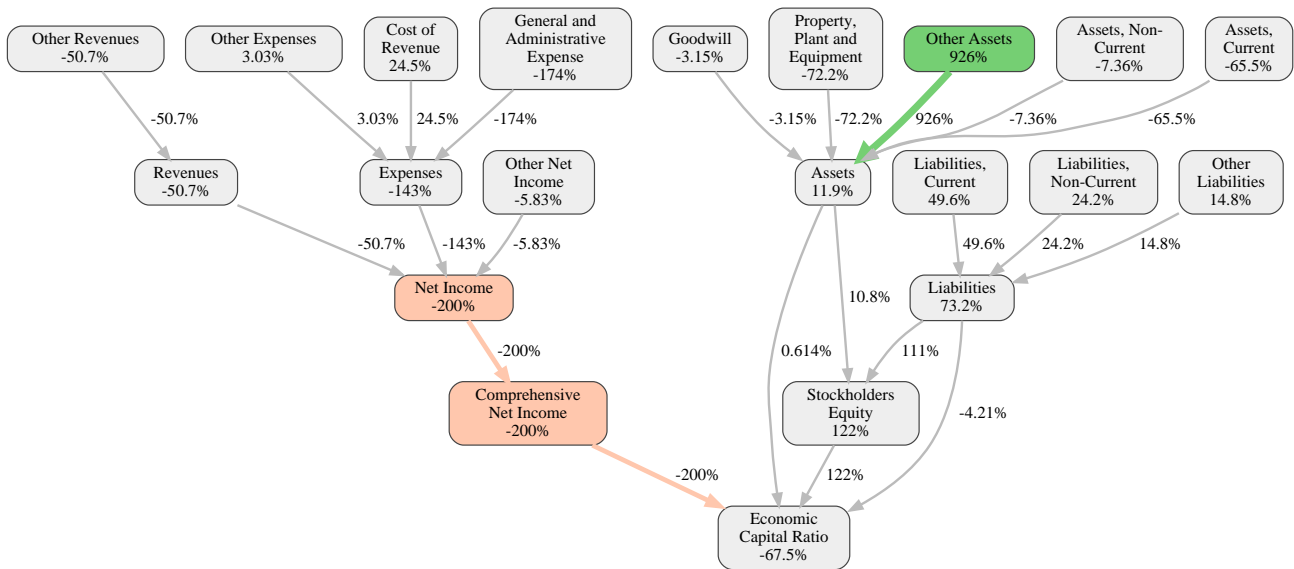
The relative strengths and weaknesses of Texas Mineral Resources Corp. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Texas Mineral Resources Corp. compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 240% points. The greatest weakness of Texas Mineral Resources Corp. is the variable Net Income, reducing the Economic Capital Ratio by 155% points.

The company's Economic Capital Ratio, given in the ranking table, is 61%, being 7.8% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	2,637
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	1,376
Goodwill	0
Liabilities, Current	41
Liabilities, Non-Current	0
Other Assets	7.5
Other Compr. Net Income	0
Other Expenses	1,535
Other Liabilities	0
Other Net Income	7.5
Other Revenues	0
Property, Plant and Equipment	439

Output Variable	Value in 1000 USD
Assets	3,084
Liabilities	41
Expenses	2,911
Revenues	0
Stockholders Equity	3,043
Net Income	-2,904
Comprehensive Net Income	-2,904
Economic Capital Ratio	61%





RealRate

MINING 2023

Healing Co Inc. Rank 54 of 71



THE
HEALING
COMPANY

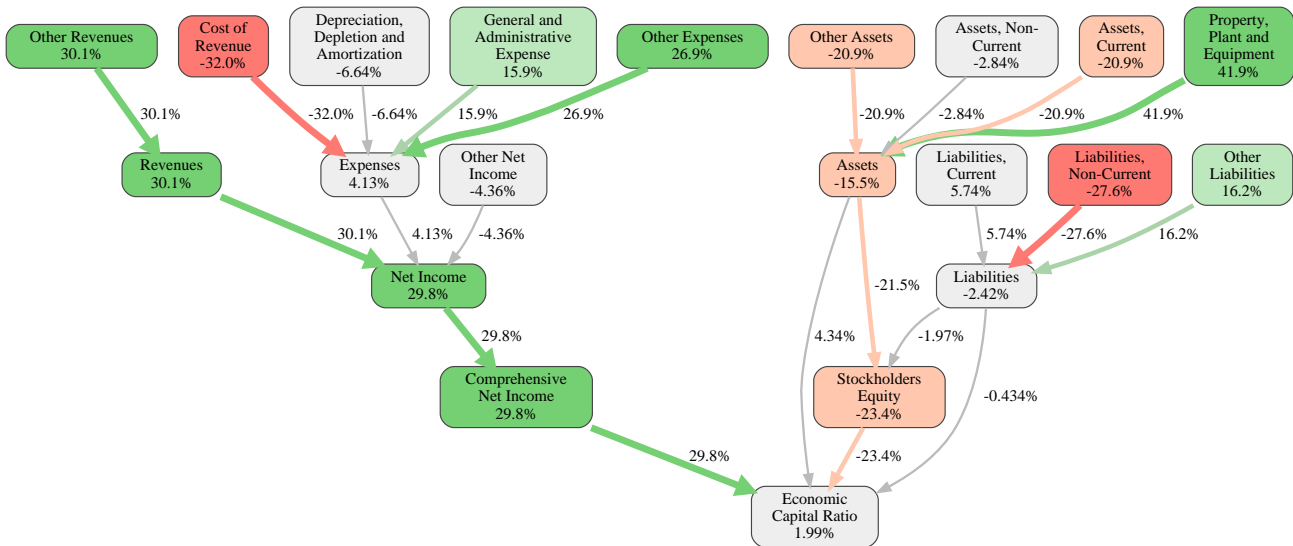
The relative strengths and weaknesses of Healing Co Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Healing Co Inc. compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 926% points. The greatest weakness of Healing Co Inc. is the variable Net Income, reducing the Economic Capital Ratio by 200% points.

The company's Economic Capital Ratio, given in the ranking table, is -14%, being 68% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	7,014
Goodwill	0
Liabilities, Current	470
Liabilities, Non-Current	0
Other Assets	6,588
Other Compr. Net Income	6.6
Other Expenses	1,248
Other Liabilities	0
Other Net Income	-2.3
Other Revenues	0
Property, Plant and Equipment	0

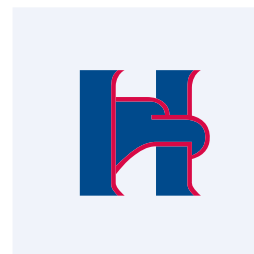
Output Variable	Value in 1000 USD
Assets	6,588
Liabilities	470
Expenses	8,262
Revenues	0
Stockholders Equity	6,118
Net Income	-8,264
Comprehensive Net Income	-8,258
Economic Capital Ratio	-14%





MINING 2023

HALLADOR ENERGY CO
Rank 44 of 71



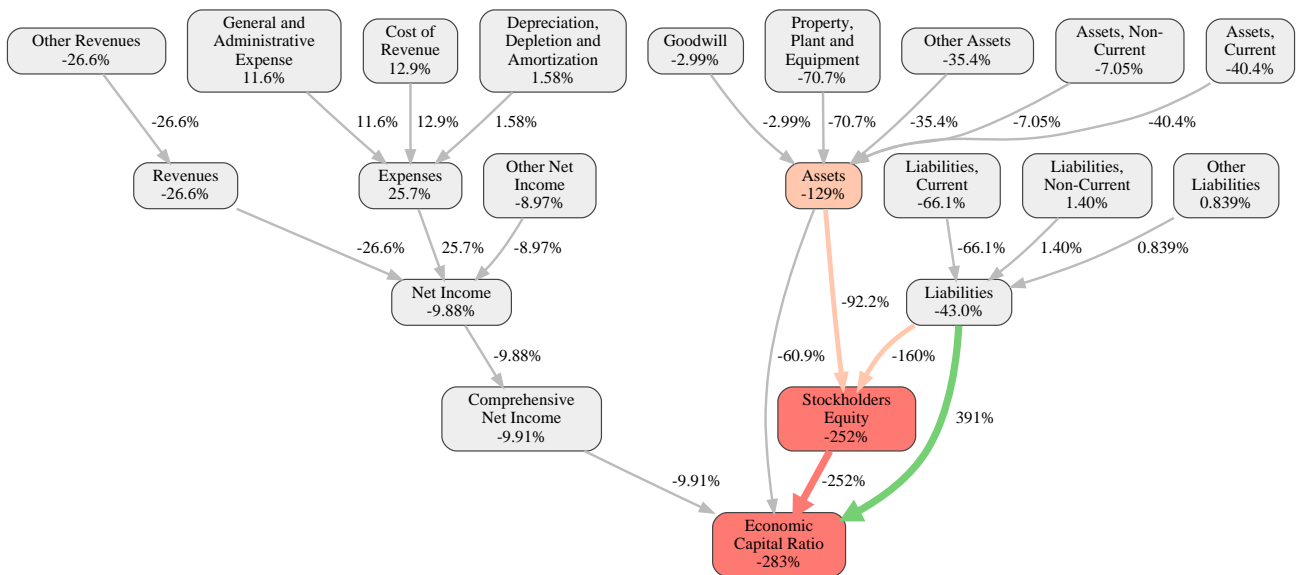
The relative strengths and weaknesses of HALLADOR ENERGY CO are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of HALLADOR ENERGY CO compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 42% points. The greatest weakness of HALLADOR ENERGY CO is the variable Cost of Revenue, reducing the Economic Capital Ratio by 32% points.

The company's Economic Capital Ratio, given in the ranking table, is 56%, being 2.0% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	138,519
Assets, Non-Current	7,585
Cost of Revenue	266,608
Depreciation, Depletion and Amortization	46,875
General and Administrative Expense	16,417
Goodwill	0
Liabilities, Current	244,208
Liabilities, Non-Current	175,928
Other Assets	3,988
Other Compr. Net Income	0
Other Expenses	14,429
Other Liabilities	-4,606
Other Net Income	443
Other Revenues	361,991
Property, Plant and Equipment	480,462

Output Variable	Value in 1000 USD
Assets	630,554
Liabilities	415,530
Expenses	344,329
Revenues	361,991
Stockholders Equity	215,024
Net Income	18,105
Comprehensive Net Income	18,105
Economic Capital Ratio	56%





MINING 2023

Artisan Consumer Goods Inc.
Rank 65 of 71



The relative strengths and weaknesses of Artisan Consumer Goods Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Artisan Consumer Goods Inc. compared to the market average is the variable Expenses, increasing the Economic Capital Ratio by 26% points. The greatest weakness of Artisan Consumer Goods Inc. is the variable Property, Plant and Equipment, reducing the Economic Capital Ratio by 71% points.

The company's Economic Capital Ratio, given in the ranking table, is -229%, being 283% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	22
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	1.9
Goodwill	0
Liabilities, Current	248
Liabilities, Non-Current	0
Other Assets	1.0
Other Compr. Net Income	0
Other Expenses	28
Other Liabilities	0
Other Net Income	-8.2
Other Revenues	0
Property, Plant and Equipment	6.1

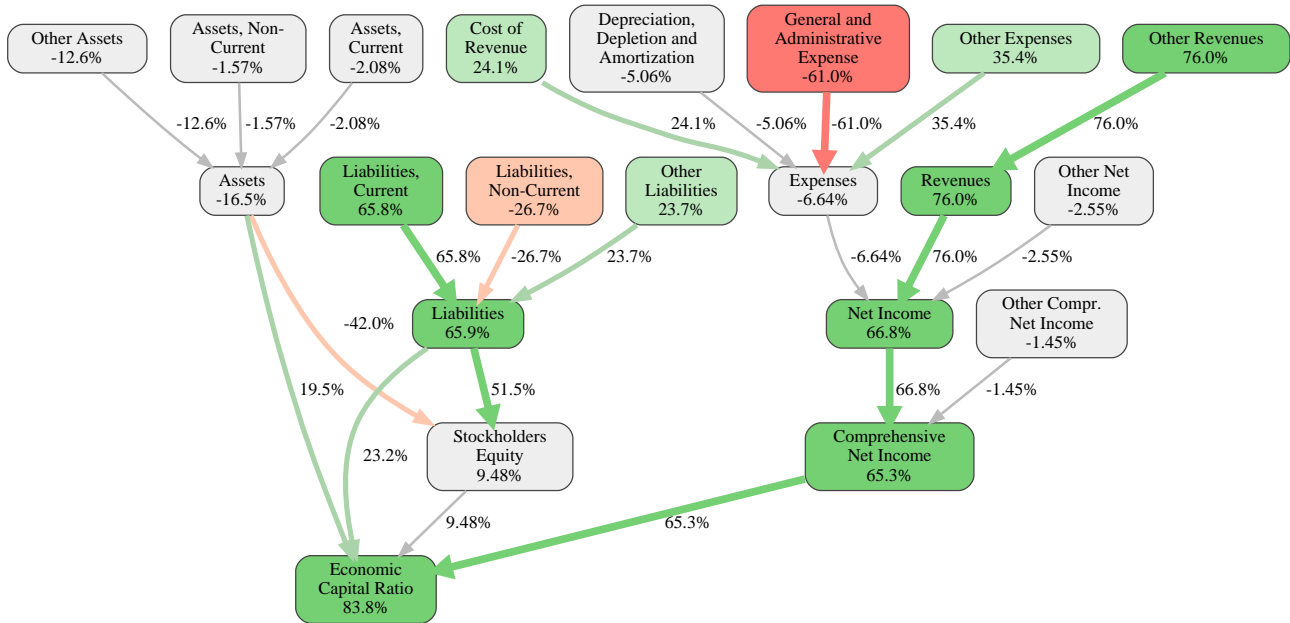
Output Variable	Value in 1000 USD
Assets	29
Liabilities	248
Expenses	30
Revenues	0
Stockholders Equity	-219
Net Income	-39
Comprehensive Net Income	-39
Economic Capital Ratio	-229%



RealRate

MINING 2023

PEABODY ENERGY CORP
Rank 19 of 71





RealRate

MINING 2023

PEABODY ENERGY CORP
Rank 19 of 71



The relative strengths and weaknesses of PEABODY ENERGY CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of PEABODY ENERGY CORP compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 76% points. The greatest weakness of PEABODY ENERGY CORP is the variable General and Administrative Expense, reducing the Economic Capital Ratio by 61% points.

The company's Economic Capital Ratio, given in the ranking table, is 137%, being 84% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	2,372,500
Assets, Non-Current	111,200
Cost of Revenue	0
Depreciation, Depletion and Amortization	317,600
General and Administrative Expense	3,379,600
Goodwill	0
Liabilities, Current	939,100
Liabilities, Non-Current	1,376,900
Other Assets	262,100
Other Compr. Net Income	-55,400
Other Expenses	88,200
Other Liabilities	0
Other Net Income	122,600
Other Revenues	4,981,900
Property, Plant and Equipment	2,865,000

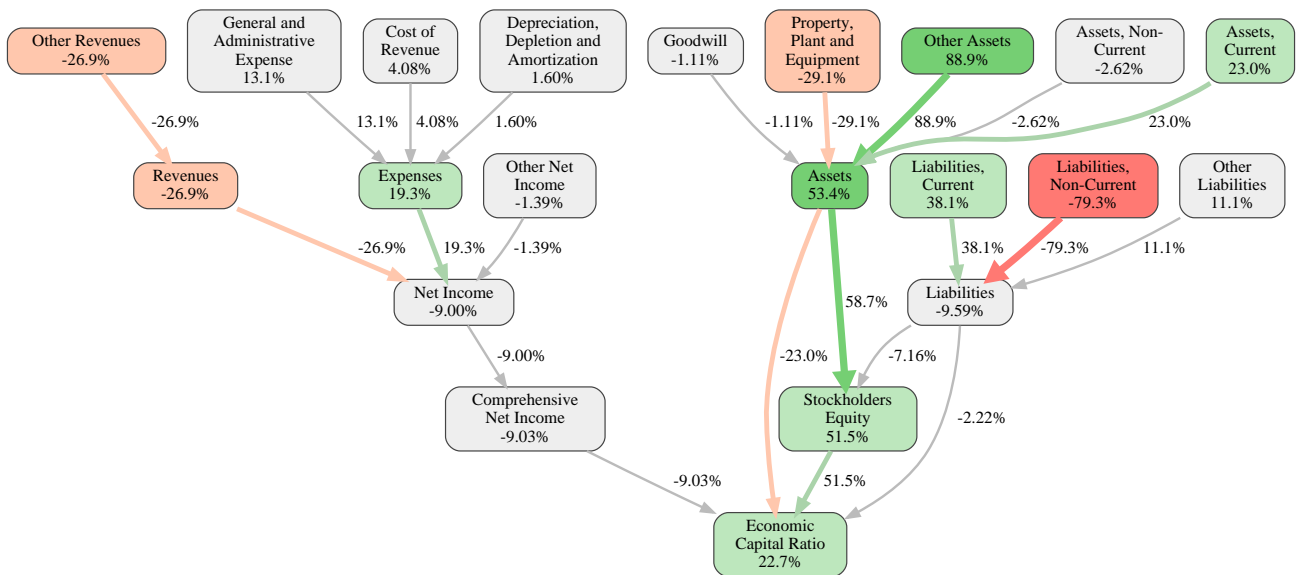
Output Variable	Value in 1000 USD
Assets	5,610,800
Liabilities	2,316,000
Expenses	3,785,400
Revenues	4,981,900
Stockholders Equity	3,294,800
Net Income	1,319,100
Comprehensive Net Income	1,263,700
Economic Capital Ratio	137%



RealRate

MINING 2023

UR-ENERGY INC
Rank 40 of 71





RealRate

MINING 2023

UR-ENERGY INC Rank 40 of 71



The relative strengths and weaknesses of UR-ENERGY INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of UR-ENERGY INC compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 89% points. The greatest weakness of UR-ENERGY INC is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 79% points.

The company's Economic Capital Ratio, given in the ranking table, is 76%, being 23% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	43,944
Assets, Non-Current	0
Cost of Revenue	6,861
Depreciation, Depletion and Amortization	0
General and Administrative Expense	0
Goodwill	0
Liabilities, Current	6,603
Liabilities, Non-Current	38,793
Other Assets	63,951
Other Compr. Net Income	0
Other Expenses	15,250
Other Liabilities	0
Other Net Income	1,282
Other Revenues	19
Property, Plant and Equipment	0

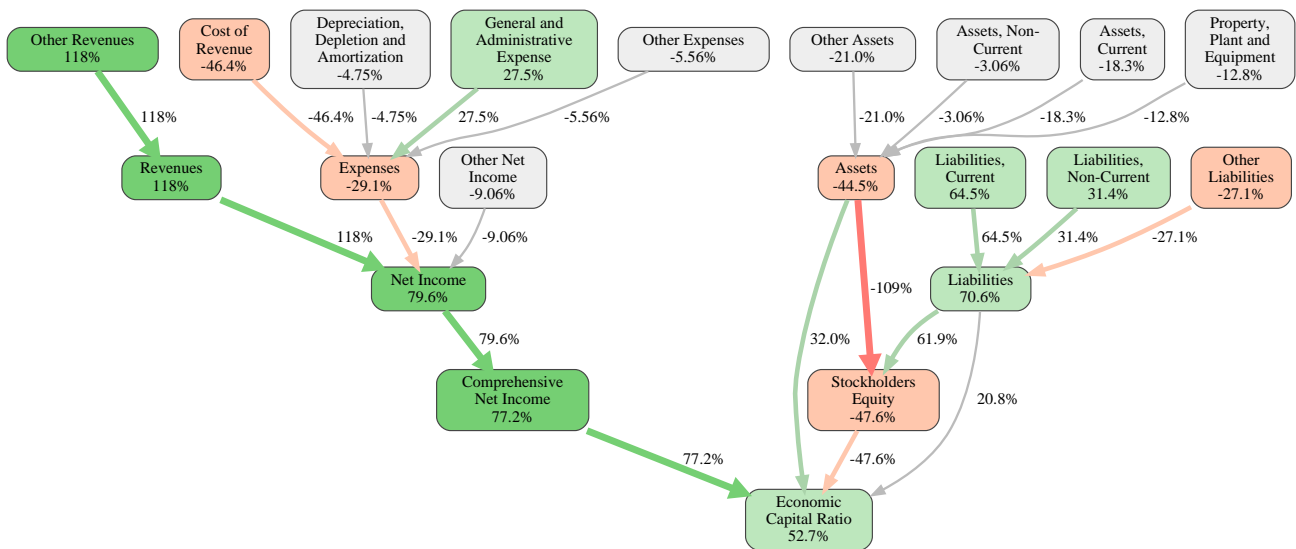
Output Variable	Value in 1000 USD
Assets	107,895
Liabilities	45,396
Expenses	22,111
Revenues	19
Stockholders Equity	62,499
Net Income	-20,810
Comprehensive Net Income	-20,810
Economic Capital Ratio	76%



RealRate

MINING 2023

Coronado Global Resources Inc. Rank 29 of 71





RealRate

MINING 2023

Coronado Global Resources Inc. Rank 29 of 71



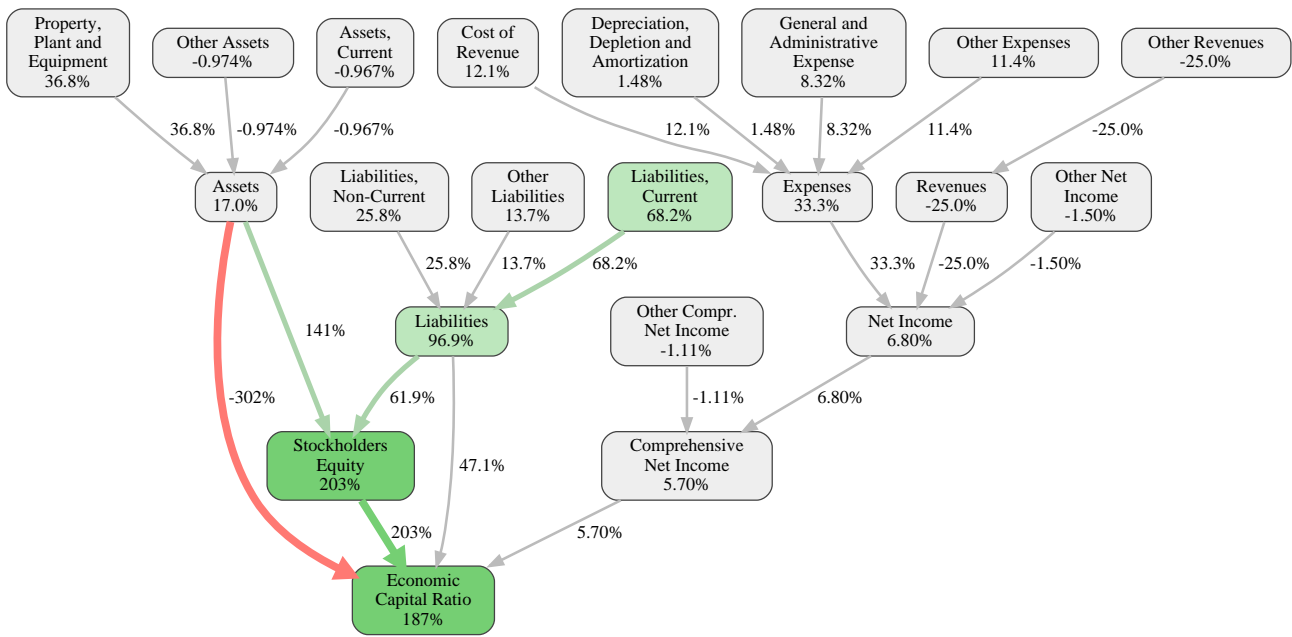
The relative strengths and weaknesses of Coronado Global Resources Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Coronado Global Resources Inc. compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 118% points. The greatest weakness of Coronado Global Resources Inc. is the variable Cost of Revenue, reducing the Economic Capital Ratio by 46% points.

The company's Economic Capital Ratio, given in the ranking table, is 106%, being 53% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	989,028
Assets, Non-Current	50,970
Cost of Revenue	1,515,585
Depreciation, Depletion and Amortization	167,046
General and Administrative Expense	42,499
Goodwill	28,008
Liabilities, Current	696,531
Liabilities, Non-Current	155,796
Other Assets	92,373
Other Compr. Net Income	-47,195
Other Expenses	1,031,715
Other Liabilities	594,510
Other Net Income	-42,994
Other Revenues	3,571,542
Property, Plant and Equipment	1,389,548

Output Variable	Value in 1000 USD
Assets	2,549,927
Liabilities	1,446,837
Expenses	2,756,845
Revenues	3,571,542
Stockholders Equity	1,103,090
Net Income	771,703
Comprehensive Net Income	724,508
Economic Capital Ratio	106%





**INTERNATIONAL TOWER HILL
MINES LTD
Rank 3 of 71**



The relative strengths and weaknesses of INTERNATIONAL TOWER HILL MINES LTD are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of INTERNATIONAL TOWER HILL MINES LTD compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 68% points. The greatest weakness of INTERNATIONAL TOWER HILL MINES LTD is the variable Other Revenues, reducing the Economic Capital Ratio by 25% points.

The company's Economic Capital Ratio, given in the ranking table, is 240%, being 187% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	5,000
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	1,167
Goodwill	0
Liabilities, Current	54
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	-328
Other Expenses	2,279
Other Liabilities	235
Other Net Income	404
Other Revenues	0
Property, Plant and Equipment	55,383

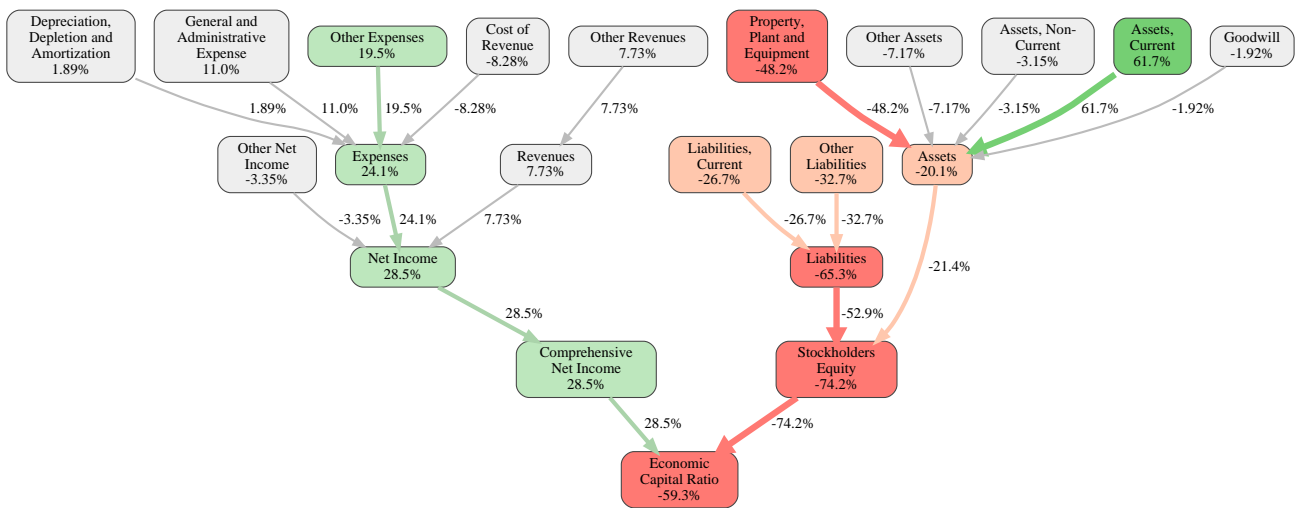
Output Variable	Value in 1000 USD
Assets	60,383
Liabilities	288
Expenses	3,446
Revenues	0
Stockholders Equity	60,094
Net Income	-3,042
Comprehensive Net Income	-3,370
Economic Capital Ratio	240%



RealRate

MINING 2023

CENTRUS ENERGY CORP
Rank 52 of 71





MINING 2023

CENTRUS ENERGY CORP
Rank 52 of 71



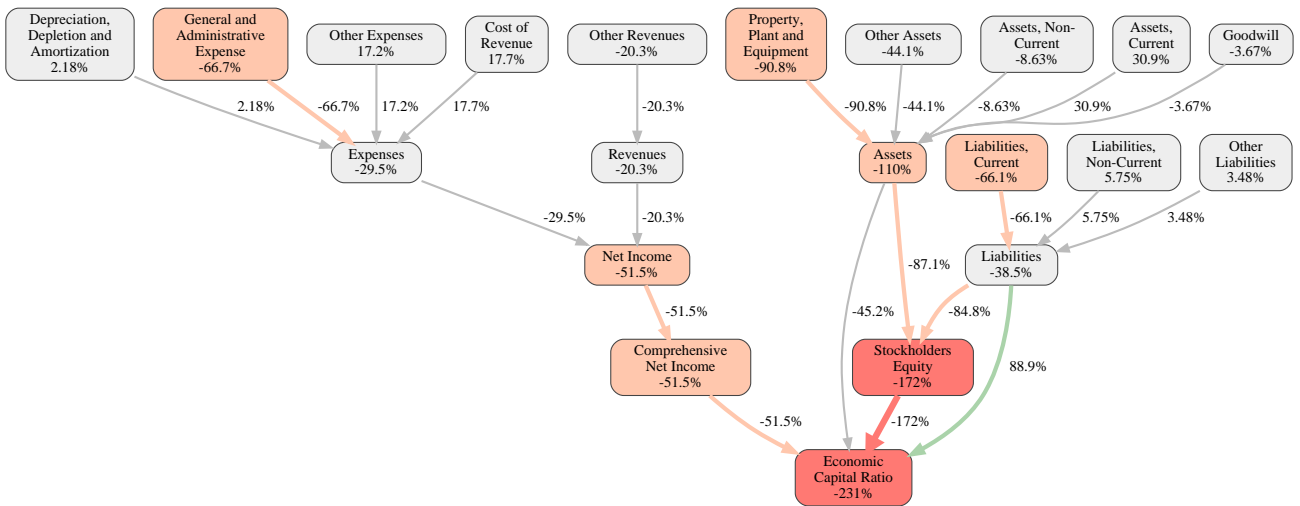
The relative strengths and weaknesses of CENTRUS ENERGY CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of CENTRUS ENERGY CORP compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 62% points. The greatest weakness of CENTRUS ENERGY CORP is the variable Property, Plant and Equipment, reducing the Economic Capital Ratio by 48% points.

The company's Economic Capital Ratio, given in the ranking table, is -5.6%, being 59% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	587,100
Assets, Non-Current	8,100
Cost of Revenue	175,900
Depreciation, Depletion and Amortization	0
General and Administrative Expense	33,900
Goodwill	0
Liabilities, Current	449,200
Liabilities, Non-Current	96,200
Other Assets	104,800
Other Compr. Net Income	0
Other Expenses	33,800
Other Liabilities	234,200
Other Net Income	2,000
Other Revenues	293,800
Property, Plant and Equipment	5,500

Output Variable	Value in 1000 USD
Assets	705,500
Liabilities	779,600
Expenses	243,600
Revenues	293,800
Stockholders Equity	-74,100
Net Income	52,200
Comprehensive Net Income	52,200
Economic Capital Ratio	-5.6%





MINING 2023

Landbay Inc
Rank 64 of 71

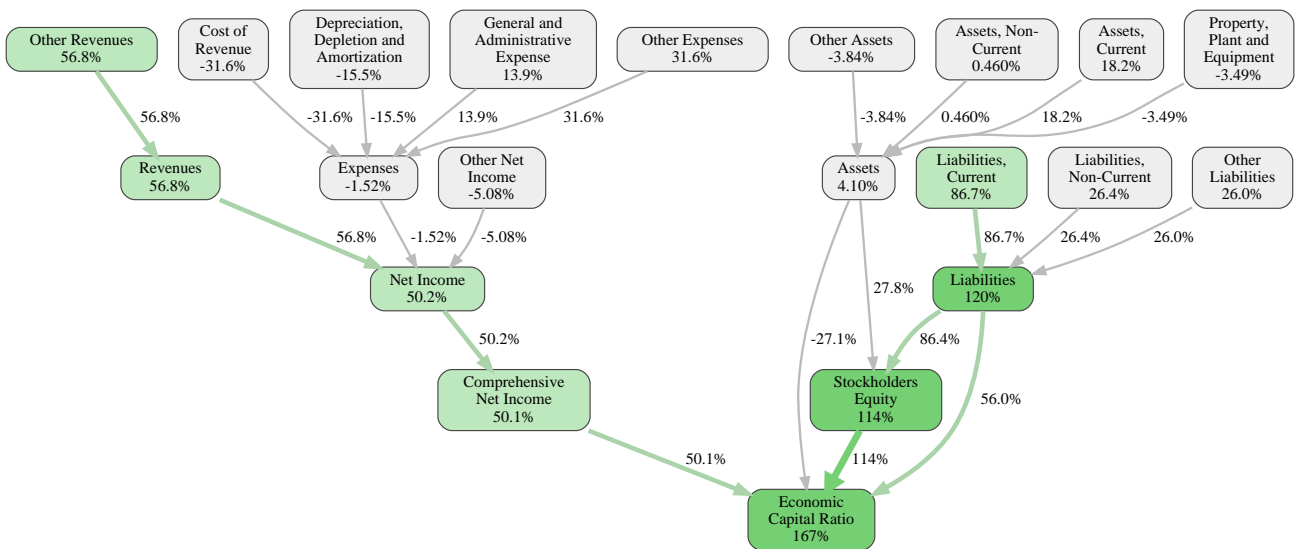
The relative strengths and weaknesses of Landbay Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Landbay Inc compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 31% points. The greatest weakness of Landbay Inc is the variable Property, Plant and Equipment, reducing the Economic Capital Ratio by 91% points.

The company's Economic Capital Ratio, given in the ranking table, is -177%, being 231% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	35
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	50
Goodwill	0
Liabilities, Current	82
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	6.2
Other Liabilities	0
Other Net Income	1.5
Other Revenues	9.6
Property, Plant and Equipment	0

Output Variable	Value in 1000 USD
Assets	35
Liabilities	82
Expenses	56
Revenues	9.6
Stockholders Equity	-47
Net Income	-45
Comprehensive Net Income	-45
Economic Capital Ratio	-177%



The relative strengths and weaknesses of Fortitude Gold Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Fortitude Gold Corp compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 87% points. The greatest weakness of Fortitude Gold Corp is the variable Cost of Revenue, reducing the Economic Capital Ratio by 32% points.

The company's Economic Capital Ratio, given in the ranking table, is 221%, being 167% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	93,649
Assets, Non-Current	5,644
Cost of Revenue	38,984
Depreciation, Depletion and Amortization	13,294
General and Administrative Expense	5,787
Goodwill	0
Liabilities, Current	9,531
Liabilities, Non-Current	5,866
Other Assets	1,282
Other Compr. Net Income	0
Other Expenses	1,630
Other Liabilities	0
Other Net Income	0
Other Revenues	74,379
Property, Plant and Equipment	30,581

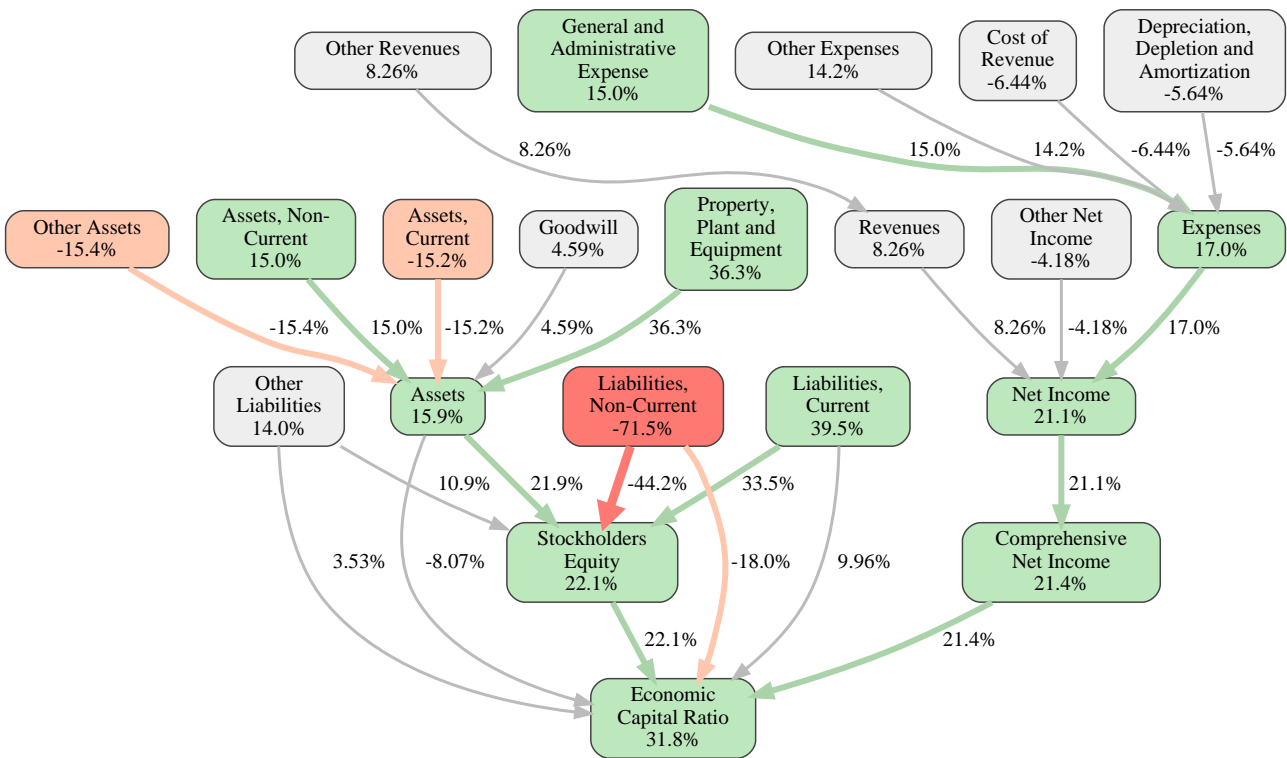
Output Variable	Value in 1000 USD
Assets	131,156
Liabilities	15,397
Expenses	59,695
Revenues	74,379
Stockholders Equity	115,759
Net Income	14,684
Comprehensive Net Income	14,684
Economic Capital Ratio	221%



RealRate

MINING 2023

NEWMONT Corp DE
Rank 39 of 71





RealRate

MINING 2023

NEWMONT Corp DE Rank 39 of 71



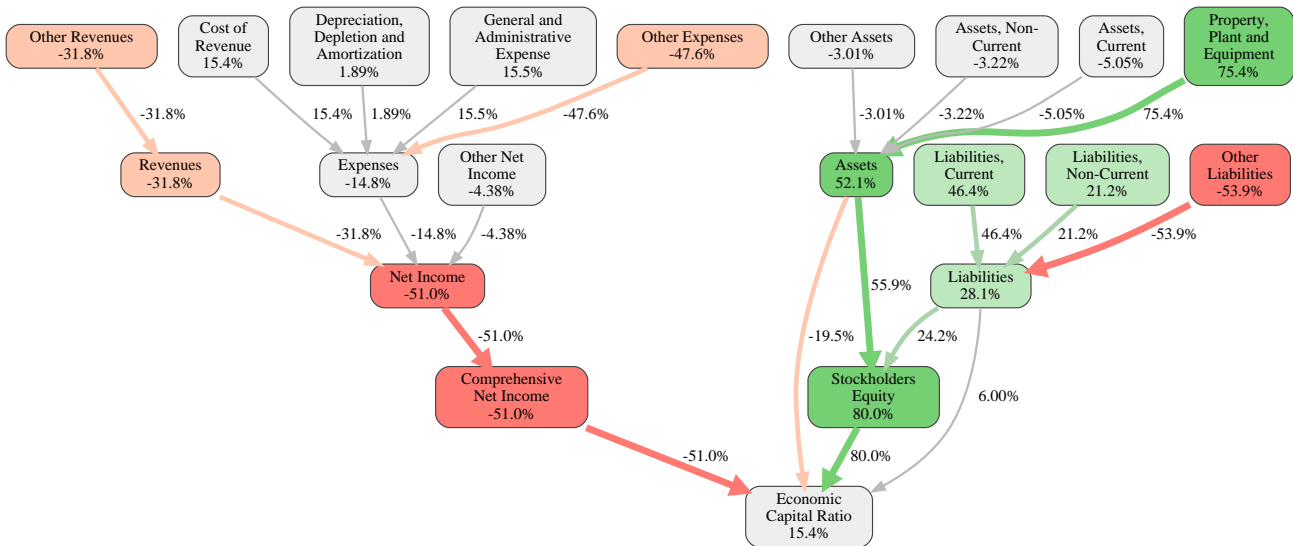
The relative strengths and weaknesses of NEWMONT Corp DE are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of NEWMONT Corp DE compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 40% points. The greatest weakness of NEWMONT Corp DE is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 72% points.

The company's Economic Capital Ratio, given in the ranking table, is 85%, being 32% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	6,515,000
Assets, Non-Current	5,750,000
Cost of Revenue	6,468,000
Depreciation, Depletion and Amortization	2,185,000
General and Administrative Expense	358,000
Goodwill	1,971,000
Liabilities, Current	4,735,000
Liabilities, Non-Current	14,214,000
Other Assets	173,000
Other Compr. Net Income	102,000
Other Expenses	3,156,000
Other Liabilities	0
Other Net Income	-117,000
Other Revenues	11,915,000
Property, Plant and Equipment	24,073,000

Output Variable	Value in 1000 USD
Assets	38,482,000
Liabilities	18,949,000
Expenses	12,167,000
Revenues	11,915,000
Stockholders Equity	19,533,000
Net Income	-369,000
Comprehensive Net Income	-267,000
Economic Capital Ratio	85%





RealRate

MINING 2023

Star Gold Corp. Rank 42 of 71



The relative strengths and weaknesses of Star Gold Corp. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Star Gold Corp. compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 75% points. The greatest weakness of Star Gold Corp. is the variable Other Liabilities, reducing the Economic Capital Ratio by 54% points.

The company's Economic Capital Ratio, given in the ranking table, is 69%, being 15% points above the market average of 54%.

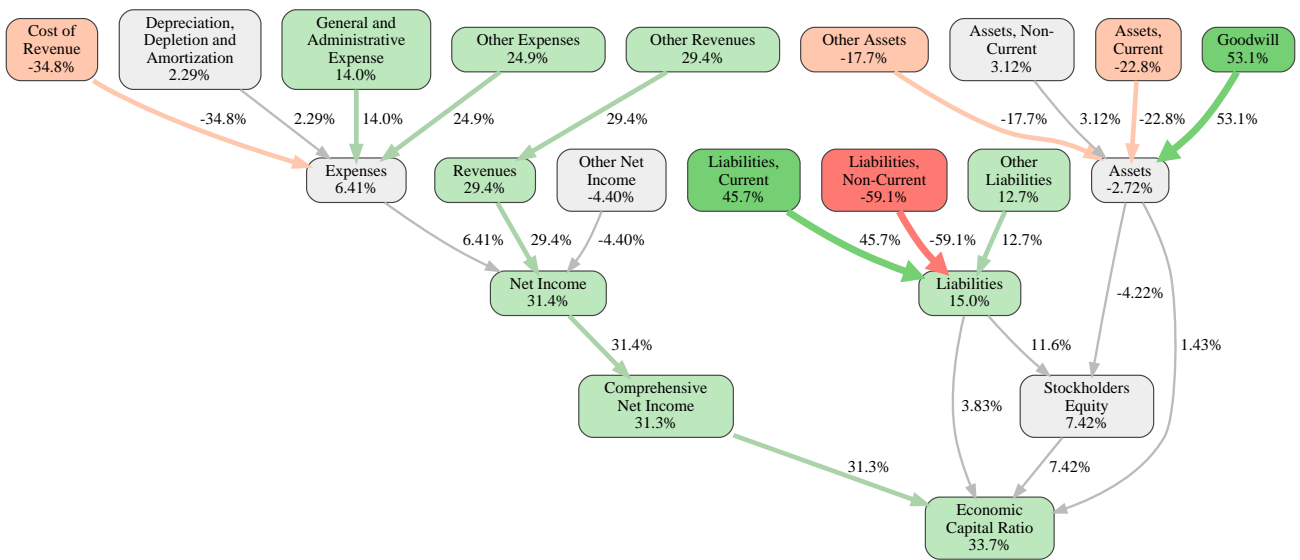
Input Variable	Value in 1000 USD
Assets, Current	190
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	0
Goodwill	0
Liabilities, Current	41
Liabilities, Non-Current	0
Other Assets	89
Other Compr. Net Income	0
Other Expenses	389
Other Liabilities	200
Other Net Income	-4.2
Other Revenues	0
Property, Plant and Equipment	566

Output Variable	Value in 1000 USD
Assets	846
Liabilities	241
Expenses	389
Revenues	0
Stockholders Equity	605
Net Income	-393
Comprehensive Net Income	-393
Economic Capital Ratio	69%



MINING 2023

Vulcan Materials CO
Rank 37 of 71





RealRate

MINING 2023

Vulcan Materials CO Rank 37 of 71



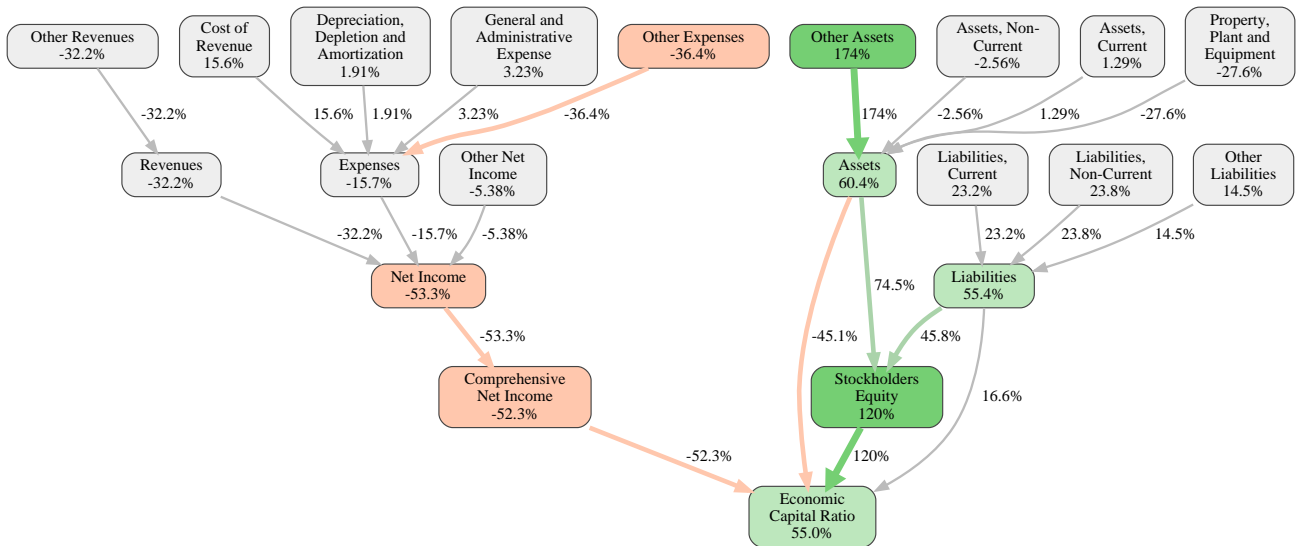
The relative strengths and weaknesses of Vulcan Materials CO are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Vulcan Materials CO compared to the market average is the variable Goodwill, increasing the Economic Capital Ratio by 53% points. The greatest weakness of Vulcan Materials CO is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 59% points.

The company's Economic Capital Ratio, given in the ranking table, is 87%, being 34% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	1,902,000
Assets, Non-Current	857,800
Cost of Revenue	5,757,500
Depreciation, Depletion and Amortization	0
General and Administrative Expense	515,100
Goodwill	5,391,700
Liabilities, Current	2,029,400
Liabilities, Non-Current	5,011,000
Other Assets	31,800
Other Compr. Net Income	-2,900
Other Expenses	464,100
Other Liabilities	242,000
Other Net Income	-2,000
Other Revenues	7,315,200
Property, Plant and Equipment	6,051,300

Output Variable	Value in 1000 USD
Assets	14,234,600
Liabilities	7,282,400
Expenses	6,736,700
Revenues	7,315,200
Stockholders Equity	6,952,200
Net Income	576,500
Comprehensive Net Income	573,600
Economic Capital Ratio	87%





RealRate

MINING 2023

NIOCORP DEVELOPMENTS LTD Rank 28 of 71



The relative strengths and weaknesses of NIOCORP DEVELOPMENTS LTD are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of NIOCORP DEVELOPMENTS LTD compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 174% points. The greatest weakness of NIOCORP DEVELOPMENTS LTD is the variable Net Income, reducing the Economic Capital Ratio by 53% points.

The company's Economic Capital Ratio, given in the ranking table, is 109%, being 55% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	5,682
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	1,653
Goodwill	0
Liabilities, Current	3,695
Liabilities, Non-Current	23
Other Assets	17,074
Other Compr. Net Income	131
Other Expenses	8,049
Other Liabilities	0
Other Net Income	-227
Other Revenues	0
Property, Plant and Equipment	0

Output Variable	Value in 1000 USD
Assets	22,756
Liabilities	3,718
Expenses	9,702
Revenues	0
Stockholders Equity	19,038
Net Income	-9,929
Comprehensive Net Income	-9,798
Economic Capital Ratio	109%



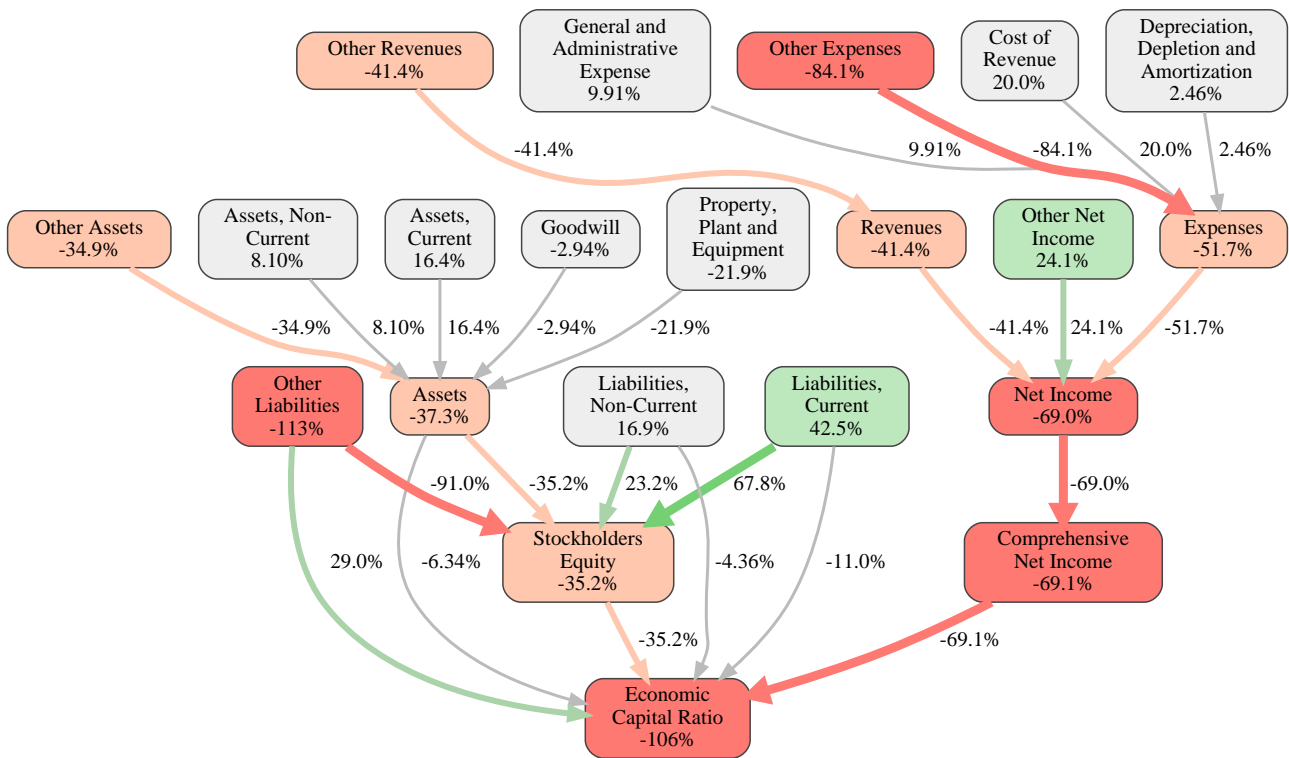
The relative strengths and weaknesses of Lithium Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Lithium Corp compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 197% points. The greatest weakness of Lithium Corp is the variable Liabilities, Current, reducing the Economic Capital Ratio by 51% points.

The company's Economic Capital Ratio, given in the ranking table, is 36%, being 17% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	3,988
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	33
Goodwill	0
Liabilities, Current	2,031
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	1,202
Other Liabilities	0
Other Net Income	-189
Other Revenues	0
Property, Plant and Equipment	28

Output Variable	Value in 1000 USD
Assets	4,017
Liabilities	2,031
Expenses	1,235
Revenues	0
Stockholders Equity	1,986
Net Income	-1,424
Comprehensive Net Income	-1,424
Economic Capital Ratio	36%





MINING 2023

Nevada Canyon Gold Corp.
Rank 60 of 71



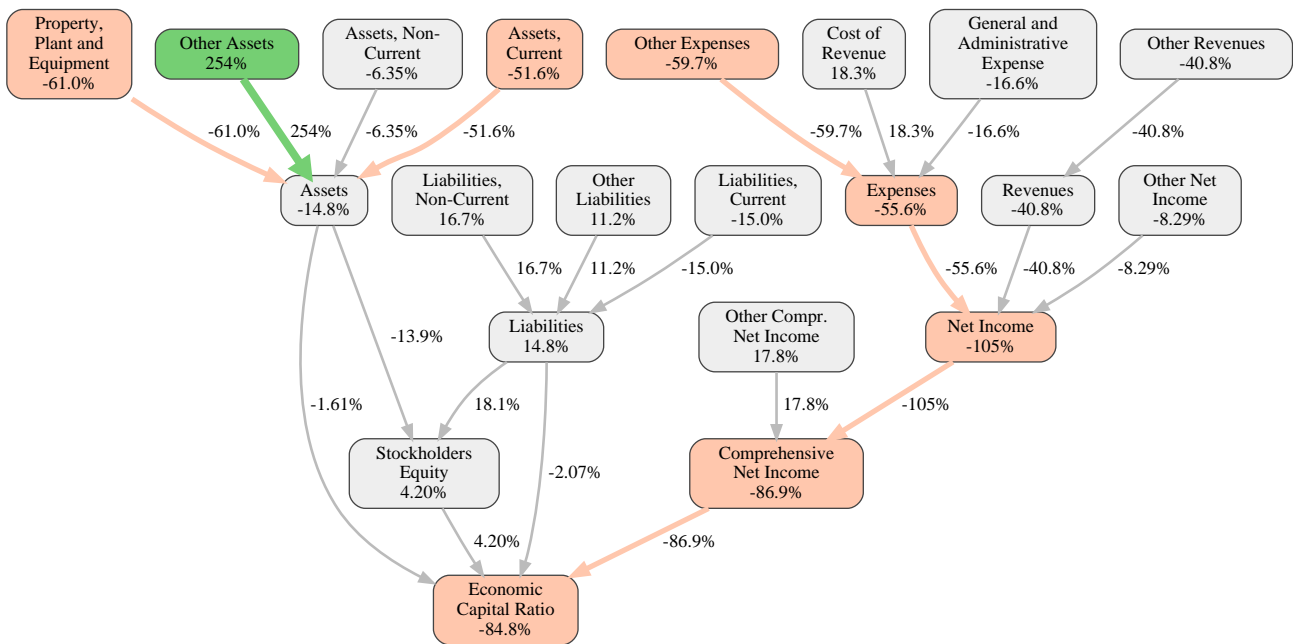
The relative strengths and weaknesses of Nevada Canyon Gold Corp. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Nevada Canyon Gold Corp. compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 43% points. The greatest weakness of Nevada Canyon Gold Corp. is the variable Other Liabilities, reducing the Economic Capital Ratio by 113% points.

The company's Economic Capital Ratio, given in the ranking table, is -52%, being 106% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	1,012
Assets, Non-Current	157
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	165
Goodwill	0
Liabilities, Current	0
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	1,853
Other Liabilities	1,322
Other Net Income	462
Other Revenues	0
Property, Plant and Equipment	720

Output Variable	Value in 1000 USD
Assets	1,889
Liabilities	1,322
Expenses	2,018
Revenues	0
Stockholders Equity	567
Net Income	-1,556
Comprehensive Net Income	-1,556
Economic Capital Ratio	-52%





MINING 2023

Atlas Lithium Corp
Rank 57 of 71



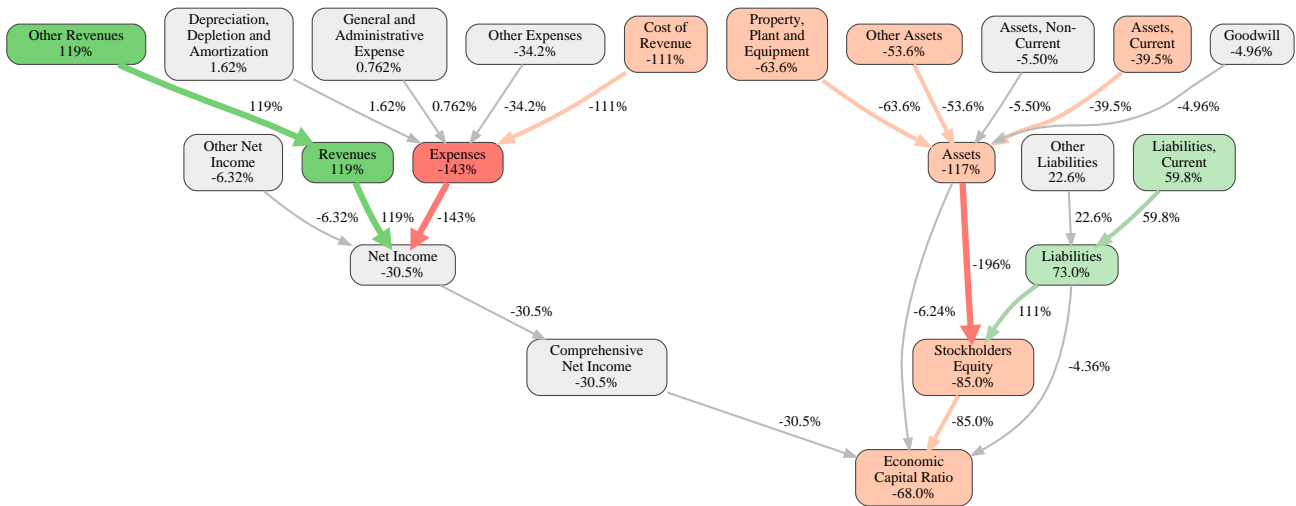
The relative strengths and weaknesses of Atlas Lithium Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Atlas Lithium Corp compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 254% points. The greatest weakness of Atlas Lithium Corp is the variable Net Income, reducing the Economic Capital Ratio by 105% points.

The company's Economic Capital Ratio, given in the ranking table, is -31%, being 85% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	345
Assets, Non-Current	0
Cost of Revenue	64
Depreciation, Depletion and Amortization	0
General and Administrative Expense	1,564
Goodwill	0
Liabilities, Current	2,798
Liabilities, Non-Current	79
Other Assets	5,121
Other Compr. Net Income	763
Other Expenses	3,883
Other Liabilities	0
Other Net Income	-156
Other Revenues	6.8
Property, Plant and Equipment	218

Output Variable	Value in 1000 USD
Assets	5,684
Liabilities	2,877
Expenses	5,511
Revenues	6.8
Stockholders Equity	2,807
Net Income	-5,660
Comprehensive Net Income	-4,897
Economic Capital Ratio	-31%





MINING 2023

Golden Minerals Co Rank 55 of 71



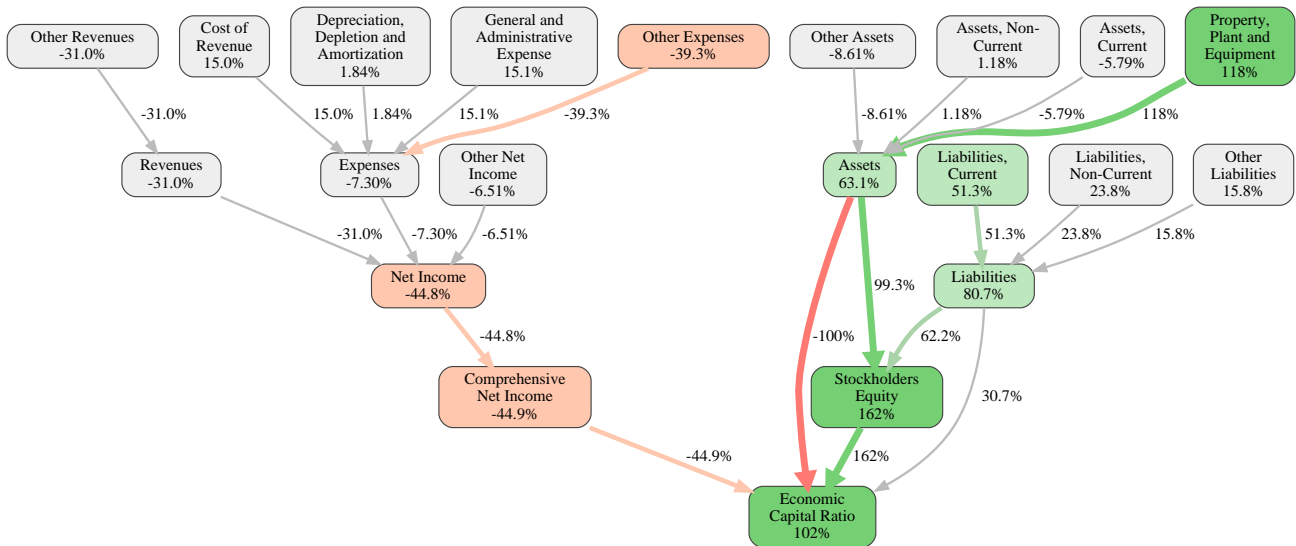
The relative strengths and weaknesses of Golden Minerals Co are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Golden Minerals Co compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 119% points. The greatest weakness of Golden Minerals Co is the variable Expenses, reducing the Economic Capital Ratio by 143% points.

The company's Economic Capital Ratio, given in the ranking table, is -14%, being 68% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	7,970
Assets, Non-Current	558
Cost of Revenue	17,538
Depreciation, Depletion and Amortization	369
General and Administrative Expense	4,496
Goodwill	0
Liabilities, Current	4,349
Liabilities, Non-Current	4,115
Other Assets	0
Other Compr. Net Income	0
Other Expenses	11,116
Other Liabilities	0
Other Net Income	328
Other Revenues	23,285
Property, Plant and Equipment	6,416

Output Variable	Value in 1000 USD
Assets	14,944
Liabilities	8,464
Expenses	33,519
Revenues	23,285
Stockholders Equity	6,480
Net Income	-9,906
Comprehensive Net Income	-9,906
Economic Capital Ratio	-14%



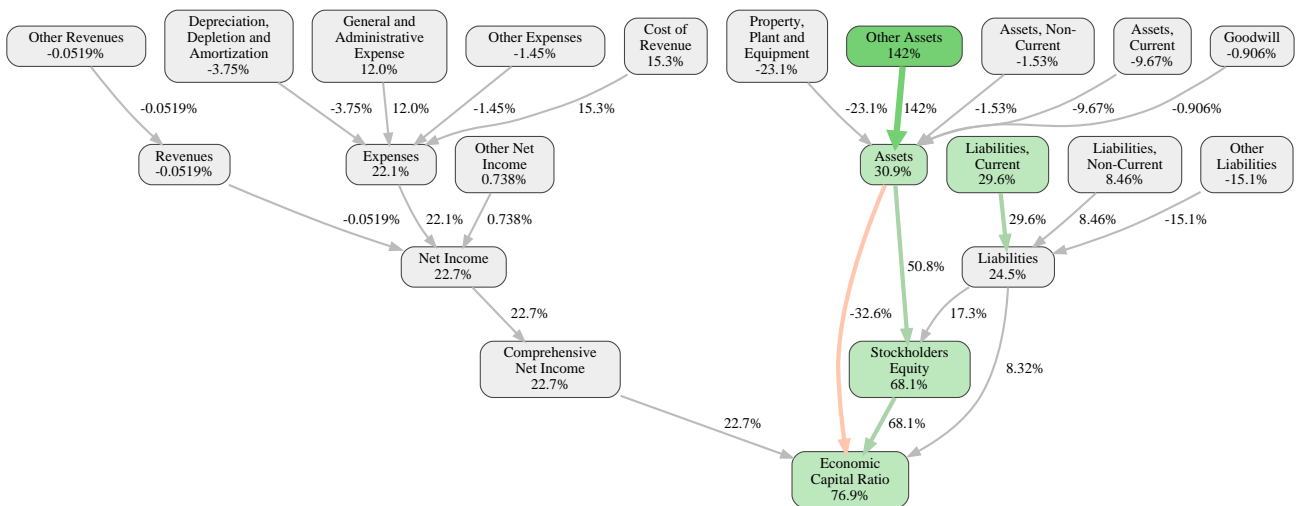
The relative strengths and weaknesses of Timberline Resources Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Timberline Resources Corp compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 118% points. The greatest weakness of Timberline Resources Corp is the variable Net Income, reducing the Economic Capital Ratio by 45% points.

The company's Economic Capital Ratio, given in the ranking table, is 156%, being 102% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	2,457
Assets, Non-Current	529
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	0
Goodwill	0
Liabilities, Current	1,033
Liabilities, Non-Current	124
Other Assets	5.7
Other Compr. Net Income	0
Other Expenses	5,691
Other Liabilities	0
Other Net Income	-270
Other Revenues	0
Property, Plant and Equipment	13,981

Output Variable	Value in 1000 USD
Assets	16,972
Liabilities	1,157
Expenses	5,691
Revenues	0
Stockholders Equity	15,815
Net Income	-5,962
Comprehensive Net Income	-5,962
Economic Capital Ratio	156%





RealRate

MINING 2023

McEwen Mining Inc. Rank 22 of 71



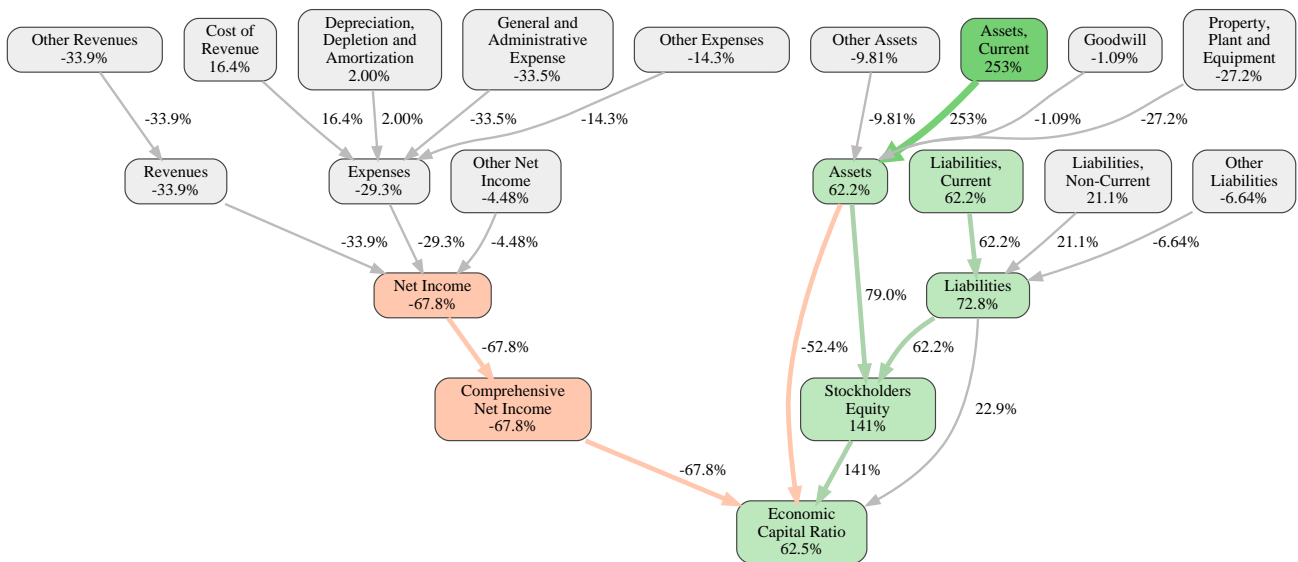
The relative strengths and weaknesses of McEwen Mining Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of McEwen Mining Inc. compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 142% points. The greatest weakness of McEwen Mining Inc. is the variable Property, Plant and Equipment, reducing the Economic Capital Ratio by 23% points.

The company's Economic Capital Ratio, given in the ranking table, is 131%, being 77% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	81,652
Assets, Non-Current	3,538
Cost of Revenue	0
Depreciation, Depletion and Amortization	19,701
General and Administrative Expense	11,890
Goodwill	0
Liabilities, Current	84,186
Liabilities, Non-Current	33,089
Other Assets	443,529
Other Compr. Net Income	0
Other Expenses	88,809
Other Liabilities	55,170
Other Net Income	15,149
Other Revenues	110,417
Property, Plant and Equipment	0

Output Variable	Value in 1000 USD
Assets	528,719
Liabilities	172,445
Expenses	120,400
Revenues	110,417
Stockholders Equity	356,274
Net Income	5,166
Comprehensive Net Income	5,166
Economic Capital Ratio	131%





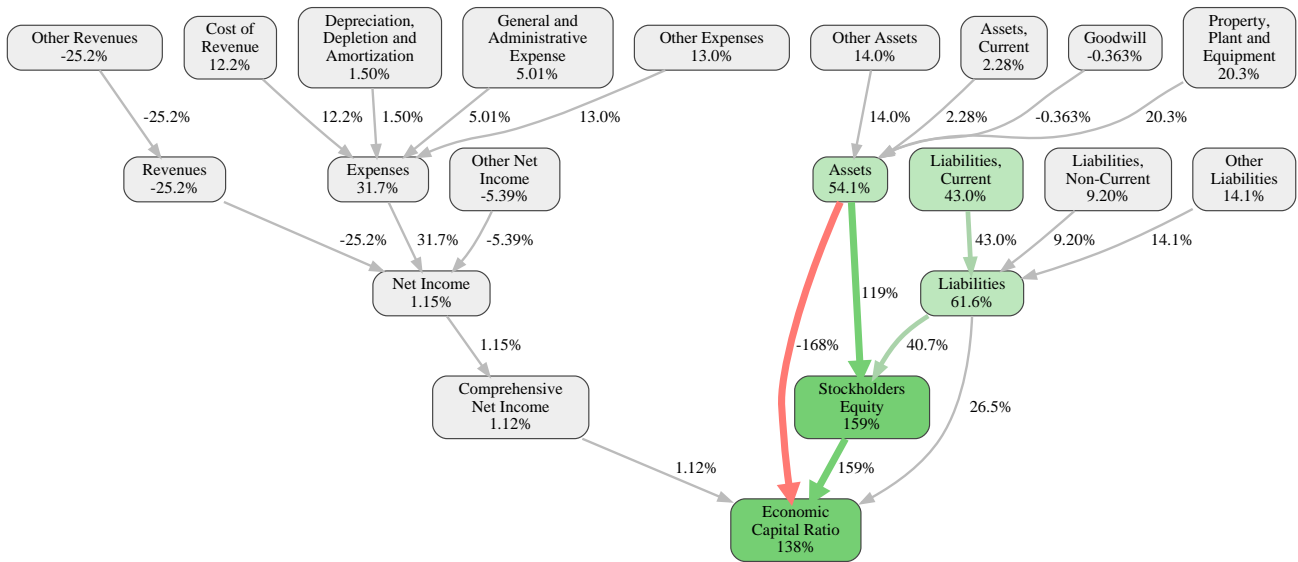
The relative strengths and weaknesses of RARE ELEMENT RESOURCES LTD are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of RARE ELEMENT RESOURCES LTD compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 253% points. The greatest weakness of RARE ELEMENT RESOURCES LTD is the variable Net Income, reducing the Economic Capital Ratio by 68% points.

The company's Economic Capital Ratio, given in the ranking table, is 116%, being 62% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	17,979
Assets, Non-Current	273
Cost of Revenue	0
Depreciation, Depletion and Amortization	1.0
General and Administrative Expense	5,205
Goodwill	0
Liabilities, Current	351
Liabilities, Non-Current	300
Other Assets	600
Other Compr. Net Income	0
Other Expenses	4,155
Other Liabilities	1,281
Other Net Income	-65
Other Revenues	0
Property, Plant and Equipment	15

Output Variable	Value in 1000 USD
Assets	18,867
Liabilities	1,932
Expenses	9,361
Revenues	0
Stockholders Equity	16,935
Net Income	-9,426
Comprehensive Net Income	-9,426
Economic Capital Ratio	116%





The relative strengths and weaknesses of Intrepid Potash Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Intrepid Potash Inc. compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 43% points. The greatest weakness of Intrepid Potash Inc. is the variable Other Revenues, reducing the Economic Capital Ratio by 25% points.

The company's Economic Capital Ratio, given in the ranking table, is 192%, being 138% points above the market average of 54%.

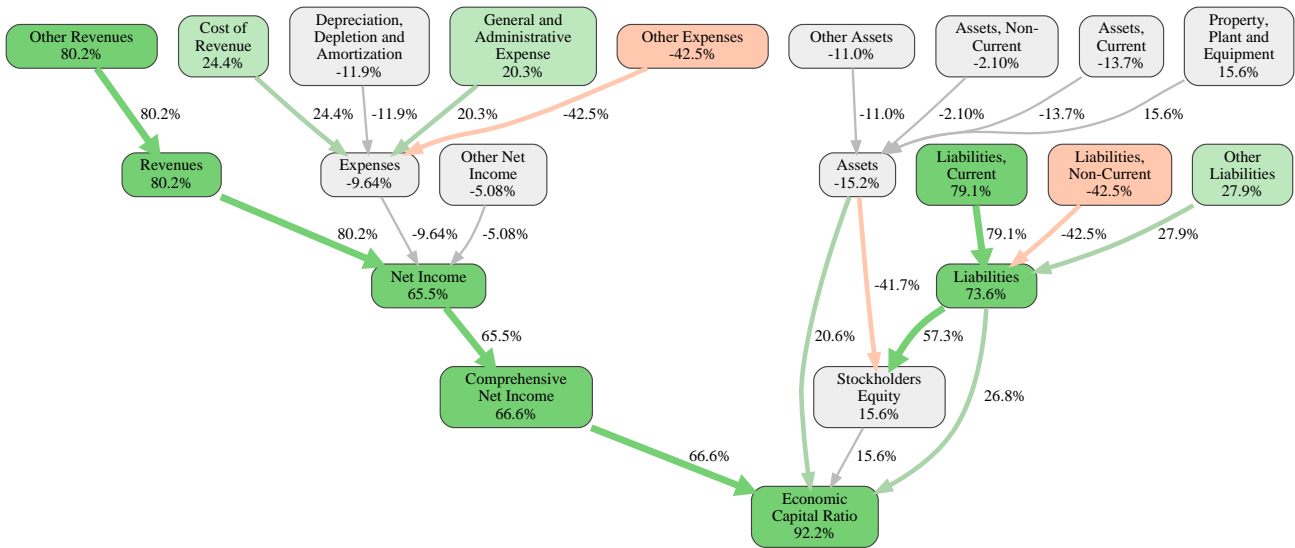
Input Variable	Value in 1000 USD
Assets, Current	171,679
Assets, Non-Current	17,135
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	31,799
Goodwill	0
Liabilities, Current	48,876
Liabilities, Non-Current	30,249
Other Assets	229,759
Other Compr. Net Income	0
Other Expenses	26,351
Other Liabilities	0
Other Net Income	-11,038
Other Revenues	0
Property, Plant and Equipment	375,630

Output Variable	Value in 1000 USD
Assets	794,203
Liabilities	79,125
Expenses	58,150
Revenues	0
Stockholders Equity	715,078
Net Income	-69,188
Comprehensive Net Income	-69,188
Economic Capital Ratio	192%



MINING 2023

ALLIANCE RESOURCE PARTNERS
LP
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MINING 2023

ALLIANCE RESOURCE PARTNERS LP Rank 18 of 71



The relative strengths and weaknesses of ALLIANCE RESOURCE PARTNERS LP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of ALLIANCE RESOURCE PARTNERS LP compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 80% points. The greatest weakness of ALLIANCE RESOURCE PARTNERS LP is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 42% points.

The company's Economic Capital Ratio, given in the ranking table, is 146%, being 92% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	654,791
Assets, Non-Current	30,676
Cost of Revenue	0
Depreciation, Depletion and Amortization	273,759
General and Administrative Expense	80,334
Goodwill	0
Liabilities, Current	291,385
Liabilities, Non-Current	764,424
Other Assets	159,084
Other Compr. Net Income	21,217
Other Expenses	1,485,292
Other Liabilities	-35,814
Other Net Income	12,022
Other Revenues	2,406,511
Property, Plant and Equipment	1,816,922

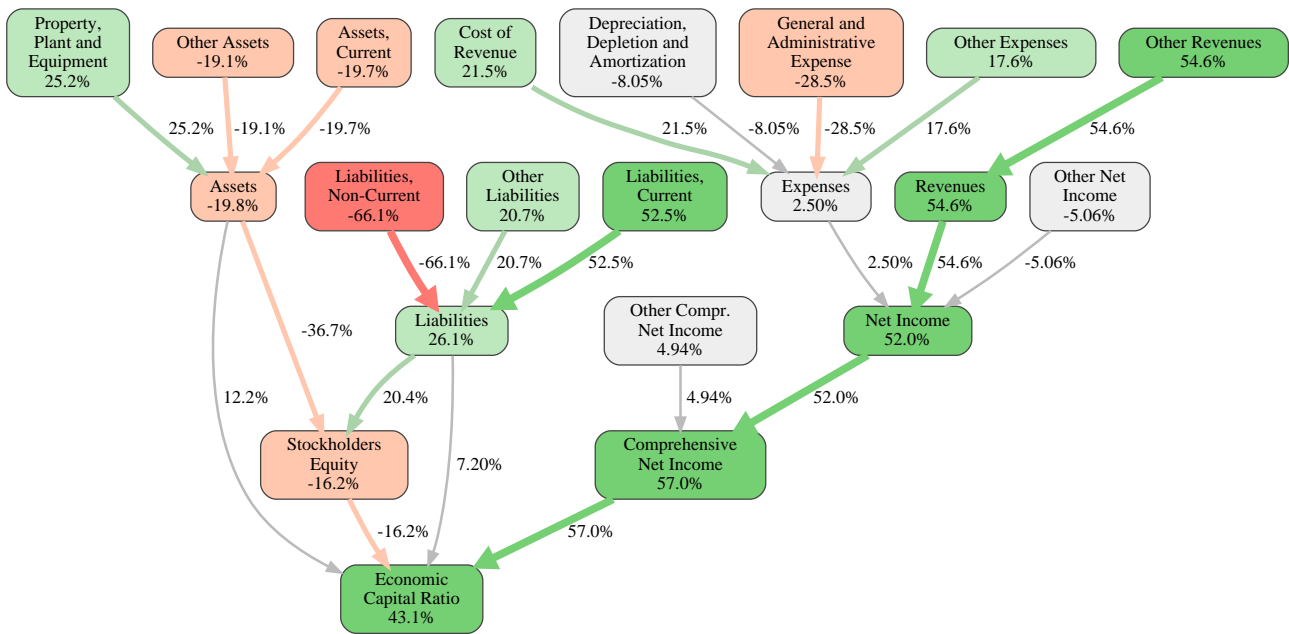
Output Variable	Value in 1000 USD
Assets	2,661,473
Liabilities	1,019,995
Expenses	1,839,385
Revenues	2,406,511
Stockholders Equity	1,641,478
Net Income	579,148
Comprehensive Net Income	600,365
Economic Capital Ratio	146%



RealRate

MINING 2023

CONSOL Energy Inc. Rank 33 of 71





RealRate

MINING 2023

CONSOL Energy Inc. Rank 33 of 71



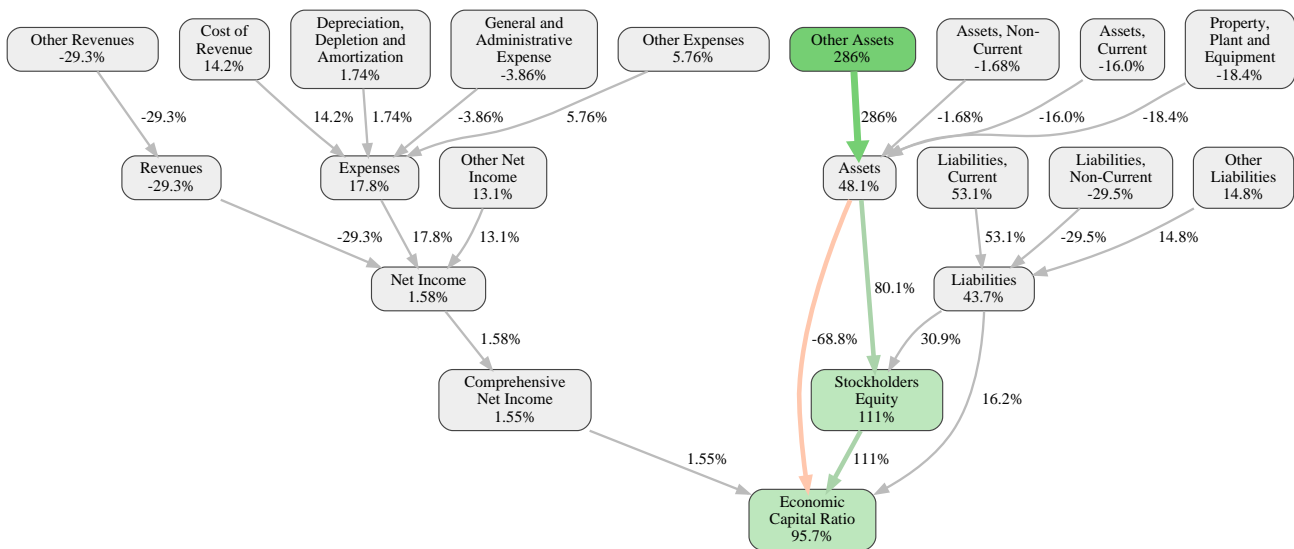
The relative strengths and weaknesses of CONSOL Energy Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of CONSOL Energy Inc. compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 55% points. The greatest weakness of CONSOL Energy Inc. is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 66% points.

The company's Economic Capital Ratio, given in the ranking table, is 97%, being 43% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	598,483
Assets, Non-Current	145,812
Cost of Revenue	0
Depreciation, Depletion and Amortization	226,878
General and Administrative Expense	1,065,918
Goodwill	0
Liabilities, Current	470,712
Liabilities, Non-Current	1,089,753
Other Assets	0
Other Compr. Net Income	105,797
Other Expenses	342,162
Other Liabilities	-21,914
Other Net Income	0
Other Revenues	2,101,937
Property, Plant and Equipment	1,960,082

Output Variable	Value in 1000 USD
Assets	2,704,377
Liabilities	1,538,551
Expenses	1,634,958
Revenues	2,101,937
Stockholders Equity	1,165,826
Net Income	466,979
Comprehensive Net Income	572,776
Economic Capital Ratio	97%



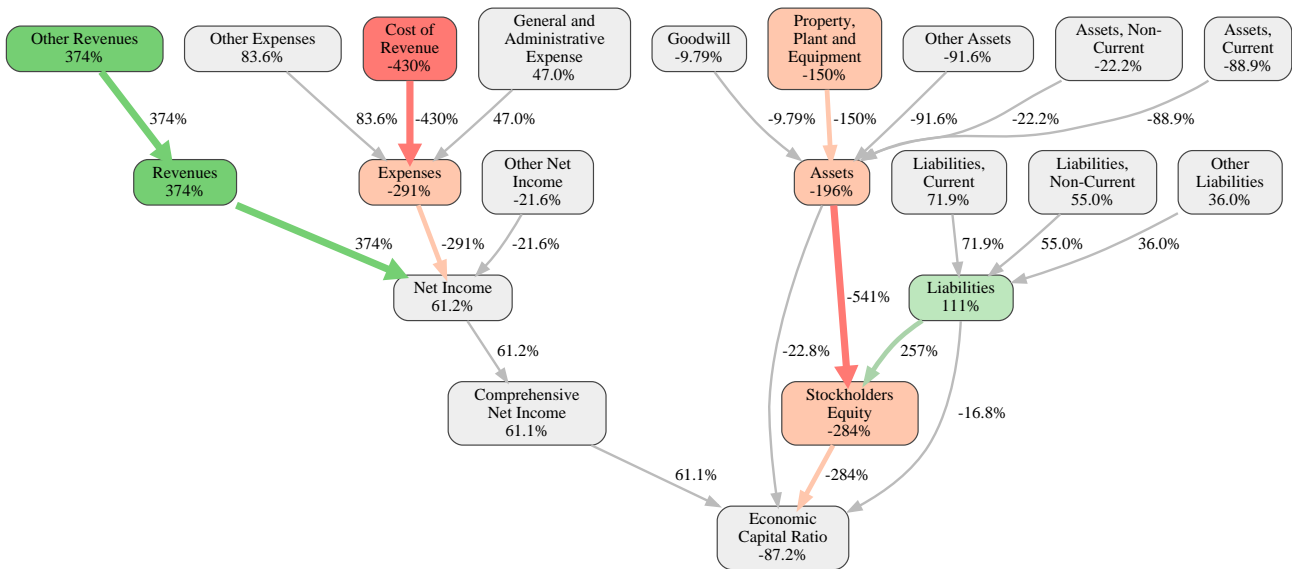
The relative strengths and weaknesses of ATHENA GOLD CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of ATHENA GOLD CORP compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 286% points. The greatest weakness of ATHENA GOLD CORP is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 30% points.

The company's Economic Capital Ratio, given in the ranking table, is 149%, being 96% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	47
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	683
Goodwill	0
Liabilities, Current	280
Liabilities, Non-Current	1,000
Other Assets	6,196
Other Compr. Net Income	0
Other Expenses	618
Other Liabilities	0
Other Net Income	617
Other Revenues	0
Property, Plant and Equipment	0

Output Variable	Value in 1000 USD
Assets	6,243
Liabilities	1,280
Expenses	1,300
Revenues	0
Stockholders Equity	4,963
Net Income	-684
Comprehensive Net Income	-684
Economic Capital Ratio	149%





MINING 2023

Quad M Solutions Inc.
Rank 58 of 71



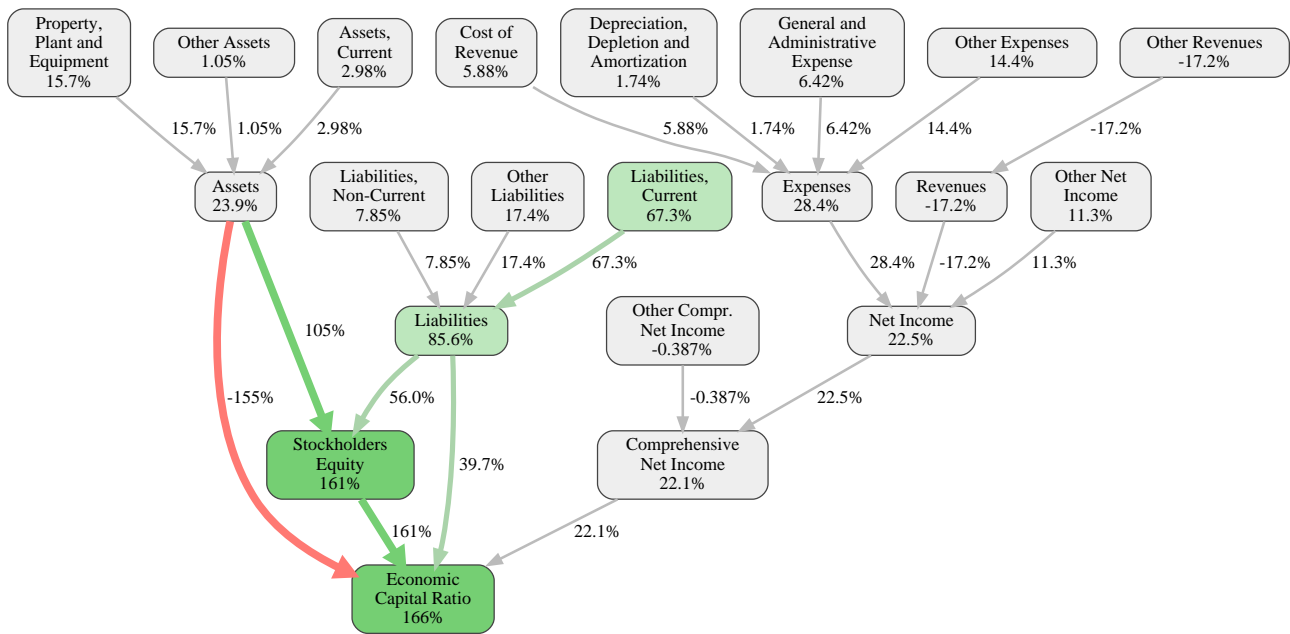
The relative strengths and weaknesses of Quad M Solutions Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Quad M Solutions Inc. compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 374% points. The greatest weakness of Quad M Solutions Inc. is the variable Cost of Revenue, reducing the Economic Capital Ratio by 430% points.

The company's Economic Capital Ratio, given in the ranking table, is -34%, being 87% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	10,748
Assets, Non-Current	0
Cost of Revenue	52,699
Depreciation, Depletion and Amortization	0
General and Administrative Expense	2,762
Goodwill	0
Liabilities, Current	10,194
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	3,173
Other Liabilities	0
Other Net Income	-470
Other Revenues	54,893
Property, Plant and Equipment	0

Output Variable	Value in 1000 USD
Assets	10,748
Liabilities	10,194
Expenses	58,635
Revenues	54,893
Stockholders Equity	554
Net Income	-4,212
Comprehensive Net Income	-4,212
Economic Capital Ratio	-34%



The relative strengths and weaknesses of URANIUM ENERGY CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of URANIUM ENERGY CORP compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 67% points. The greatest weakness of URANIUM ENERGY CORP is the variable Other Revenues, reducing the Economic Capital Ratio by 17% points.

The company's Economic Capital Ratio, given in the ranking table, is 220%, being 166% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	102,191
Assets, Non-Current	3,612
Cost of Revenue	15,868
Depreciation, Depletion and Amortization	0
General and Administrative Expense	15,026
Goodwill	0
Liabilities, Current	9,034
Liabilities, Non-Current	18,304
Other Assets	46,262
Other Compr. Net Income	-679
Other Expenses	14,972
Other Liabilities	0
Other Net Income	27,957
Other Revenues	23,161
Property, Plant and Equipment	202,182

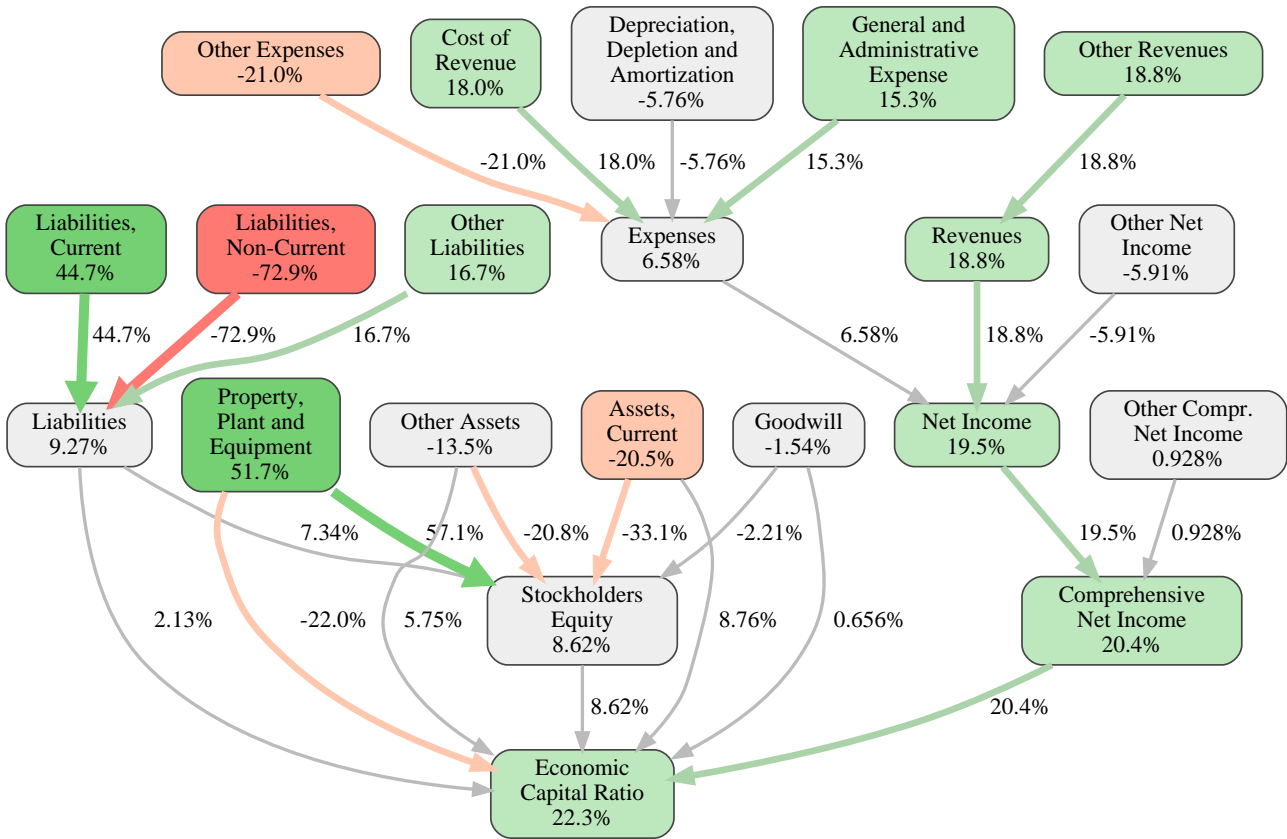
Output Variable	Value in 1000 USD
Assets	354,247
Liabilities	27,338
Expenses	45,866
Revenues	23,161
Stockholders Equity	326,909
Net Income	5,252
Comprehensive Net Income	4,573
Economic Capital Ratio	220%



RealRate

MINING 2023

Coeur Mining Inc. Rank 41 of 71





RealRate

MINING 2023

Coeur Mining Inc. Rank 41 of 71



The relative strengths and weaknesses of Coeur Mining Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Coeur Mining Inc. compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 52% points. The greatest weakness of Coeur Mining Inc. is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 73% points.

The company's Economic Capital Ratio, given in the ranking table, is 76%, being 22% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	300,432
Assets, Non-Current	61,517
Cost of Revenue	0
Depreciation, Depletion and Amortization	111,626
General and Administrative Expense	39,460
Goodwill	0
Liabilities, Current	233,819
Liabilities, Non-Current	737,767
Other Assets	94,439
Other Compr. Net Income	13,555
Other Expenses	689,099
Other Liabilities	-14,459
Other Net Income	-23,558
Other Revenues	785,636
Property, Plant and Equipment	1,389,755

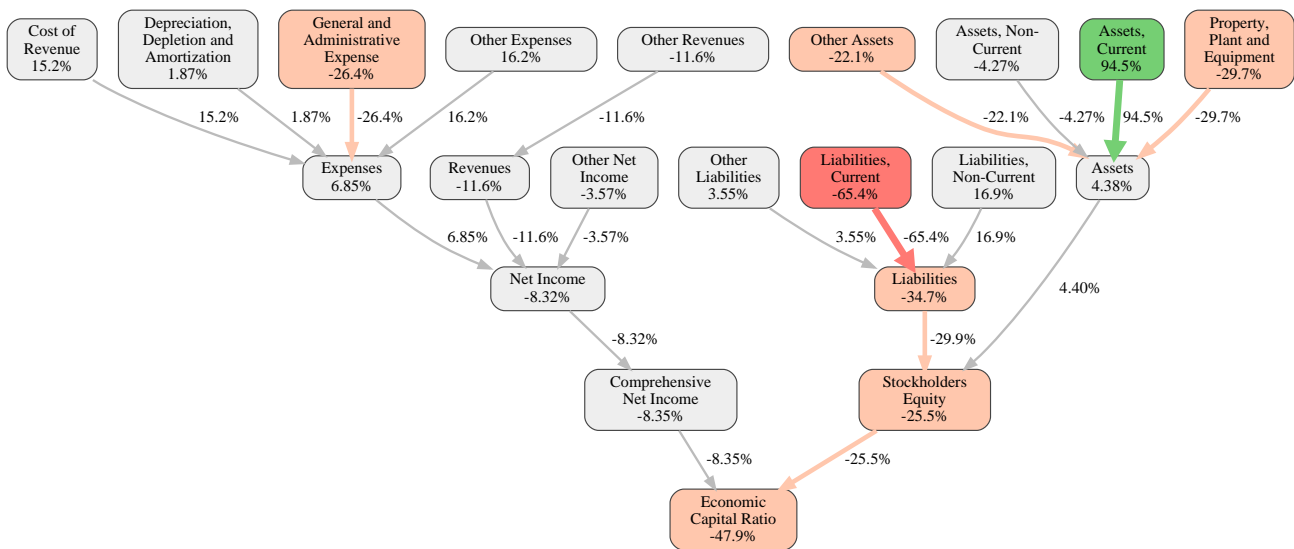
Output Variable	Value in 1000 USD
Assets	1,846,143
Liabilities	957,127
Expenses	840,185
Revenues	785,636
Stockholders Equity	889,016
Net Income	-78,107
Comprehensive Net Income	-64,552
Economic Capital Ratio	76%



RealRate

MINING 2023

THUNDER MOUNTAIN GOLD INC Rank 51 of 71





RealRate

MINING 2023

THUNDER MOUNTAIN GOLD INC Rank 51 of 71



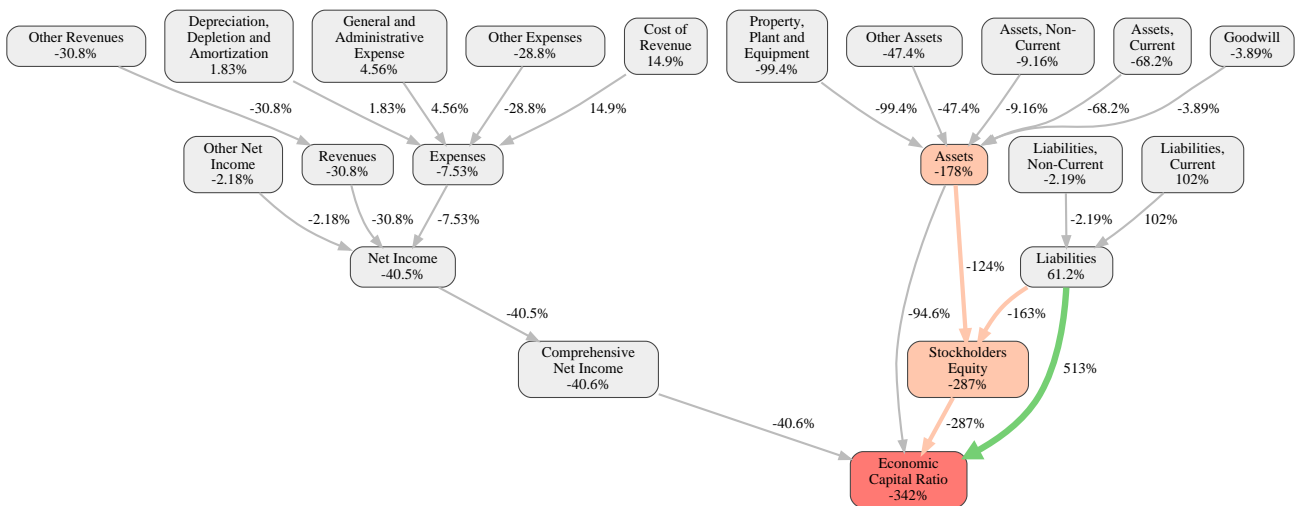
The relative strengths and weaknesses of THUNDER MOUNTAIN GOLD INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of THUNDER MOUNTAIN GOLD INC compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 95% points. The greatest weakness of THUNDER MOUNTAIN GOLD INC is the variable Liabilities, Current, reducing the Economic Capital Ratio by 65% points.

The company's Economic Capital Ratio, given in the ranking table, is 5.7%, being 48% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	1,441
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	631
Goodwill	0
Liabilities, Current	1,221
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	115
Other Liabilities	81
Other Net Income	0
Other Revenues	300
Property, Plant and Equipment	281

Output Variable	Value in 1000 USD
Assets	1,722
Liabilities	1,302
Expenses	746
Revenues	300
Stockholders Equity	420
Net Income	-446
Comprehensive Net Income	-446
Economic Capital Ratio	5.7%





MINING 2023

NORTHERN MINERALS & EXPLORATION LTD.

Rank 69 of 71

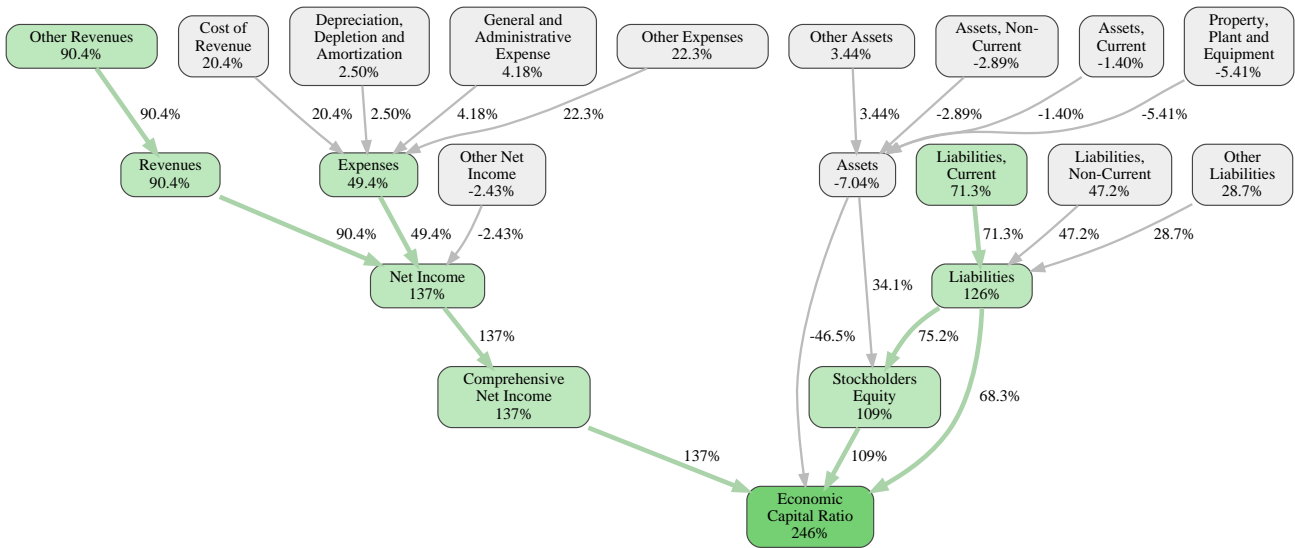
The relative strengths and weaknesses of NORTHERN MINERALS & EXPLORATION LTD. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of NORTHERN MINERALS & EXPLORATION LTD. compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 102% points. The greatest weakness of NORTHERN MINERALS & EXPLORATION LTD. is the variable Property, Plant and Equipment, reducing the Economic Capital Ratio by 99% points.

The company's Economic Capital Ratio, given in the ranking table, is -288%, being 342% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	26
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	25
Goodwill	0
Liabilities, Current	461
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	127
Other Liabilities	0
Other Net Income	3.2
Other Revenues	0
Property, Plant and Equipment	0

Output Variable	Value in 1000 USD
Assets	26
Liabilities	461
Expenses	153
Revenues	0
Stockholders Equity	-435
Net Income	-149
Comprehensive Net Income	-149
Economic Capital Ratio	-288%





**COMPASS MINERALS
INTERNATIONAL INC**
Rank 2 of 71



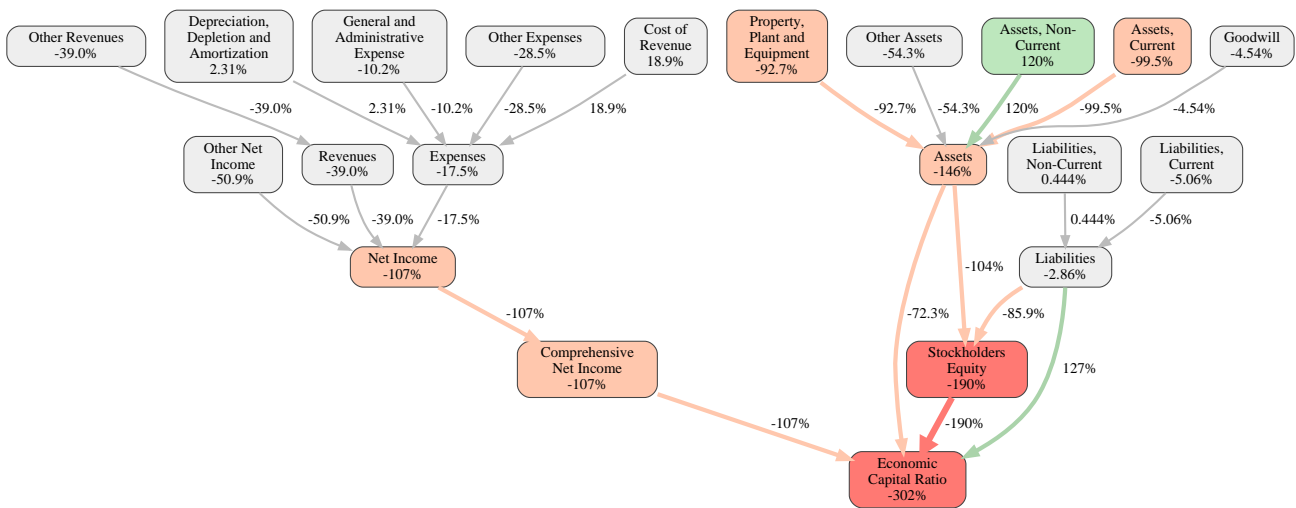
The relative strengths and weaknesses of COMPASS MINERALS INTERNATIONAL INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of COMPASS MINERALS INTERNATIONAL INC compared to the market average is the variable Net Income, increasing the Economic Capital Ratio by 137% points. The greatest weakness of COMPASS MINERALS INTERNATIONAL INC is the variable Property, Plant and Equipment, reducing the Economic Capital Ratio by 5.4% points.

The company's Economic Capital Ratio, given in the ranking table, is 299%, being 246% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	562,000
Assets, Non-Current	156,500
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	153,900
Goodwill	56,400
Liabilities, Current	233,100
Liabilities, Non-Current	0
Other Assets	92,000
Other Compr. Net Income	-4,800
Other Expenses	90,200
Other Liabilities	0
Other Net Income	22,200
Other Revenues	1,244,100
Property, Plant and Equipment	776,600

Output Variable	Value in 1000 USD
Assets	1,643,500
Liabilities	233,100
Expenses	244,100
Revenues	1,244,100
Stockholders Equity	1,410,400
Net Income	1,022,200
Comprehensive Net Income	1,017,400
Economic Capital Ratio	299%





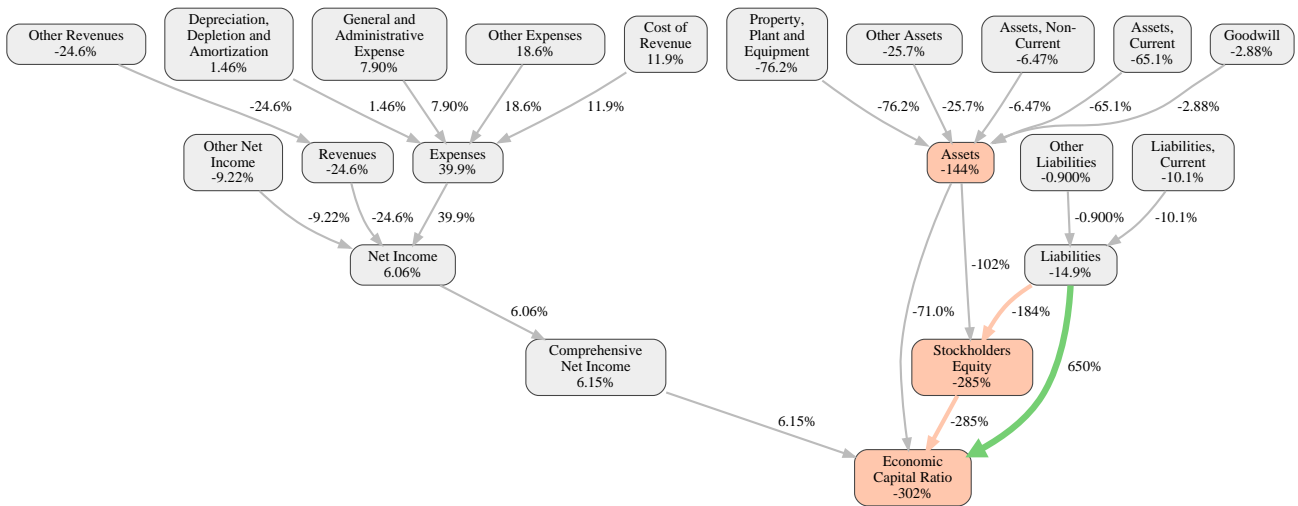
The relative strengths and weaknesses of Mexus Gold US are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Mexus Gold US compared to the market average is the variable Assets, Non-Current, increasing the Economic Capital Ratio by 120% points. The greatest weakness of Mexus Gold US is the variable Net Income, reducing the Economic Capital Ratio by 107% points.

The company's Economic Capital Ratio, given in the ranking table, is -248%, being 302% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	7.2
Assets, Non-Current	830
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	564
Goodwill	0
Liabilities, Current	2,803
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	1,119
Other Liabilities	0
Other Net Income	-898
Other Revenues	0
Property, Plant and Equipment	221

Output Variable	Value in 1000 USD
Assets	1,059
Liabilities	2,803
Expenses	1,683
Revenues	0
Stockholders Equity	-1,744
Net Income	-2,581
Comprehensive Net Income	-2,581
Economic Capital Ratio	-248%





RealRate

MINING 2023

INCEPTION MINING INC. Rank 67 of 71



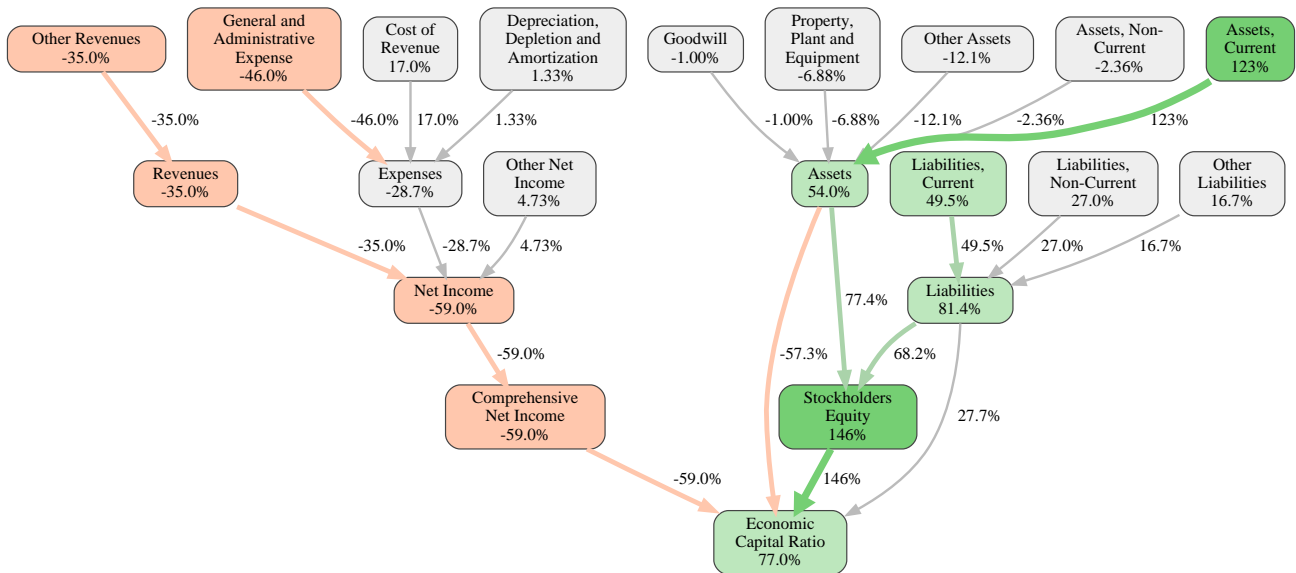
The relative strengths and weaknesses of INCEPTION MINING INC. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of INCEPTION MINING INC. compared to the market average is the variable Expenses, increasing the Economic Capital Ratio by 40% points. The greatest weakness of INCEPTION MINING INC. is the variable Property, Plant and Equipment, reducing the Economic Capital Ratio by 76% points.

The company's Economic Capital Ratio, given in the ranking table, is -248%, being 302% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	303
Assets, Non-Current	24
Cost of Revenue	0
Depreciation, Depletion and Amortization	0.72
General and Administrative Expense	745
Goodwill	0
Liabilities, Current	29,068
Liabilities, Non-Current	70
Other Assets	823
Other Compr. Net Income	21
Other Expenses	0
Other Liabilities	6,147
Other Net Income	-1,171
Other Revenues	0
Property, Plant and Equipment	4.0

Output Variable	Value in 1000 USD
Assets	1,153
Liabilities	35,284
Expenses	746
Revenues	0
Stockholders Equity	-34,131
Net Income	-1,917
Comprehensive Net Income	-1,896
Economic Capital Ratio	-248%





RealRate

MINING 2023

VISTA GOLD CORP
Rank 21 of 71



VISTA GOLD

The relative strengths and weaknesses of VISTA GOLD CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of VISTA GOLD CORP compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 123% points. The greatest weakness of VISTA GOLD CORP is the variable Net Income, reducing the Economic Capital Ratio by 59% points.

The company's Economic Capital Ratio, given in the ranking table, is 131%, being 77% points above the market average of 54%.

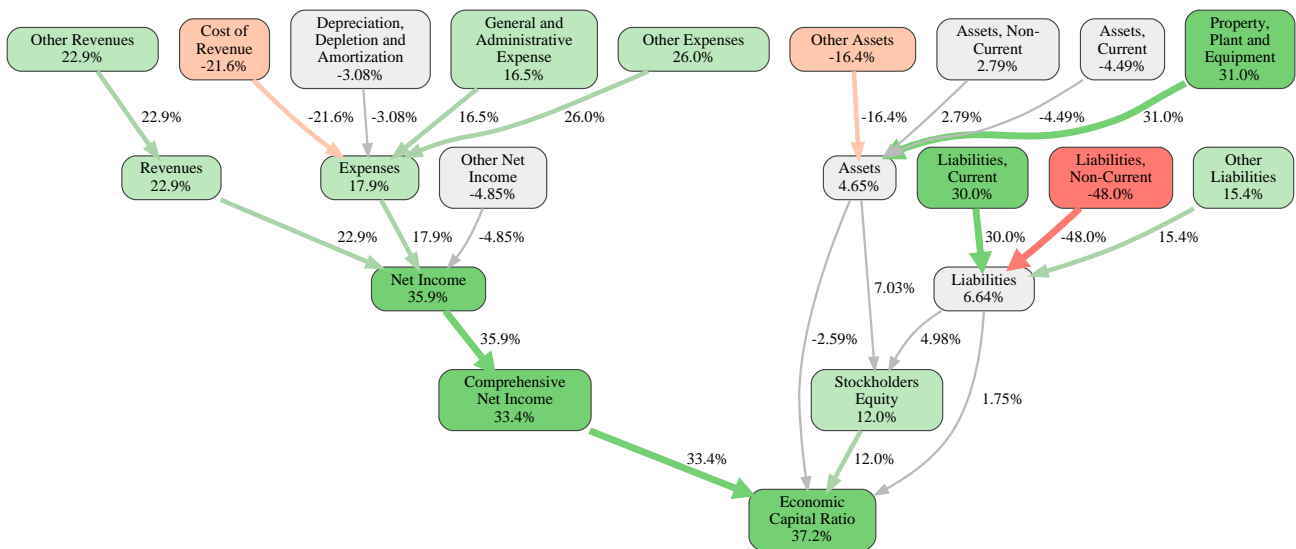
Input Variable	Value in 1000 USD
Assets, Current	8,647
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	45
General and Administrative Expense	3,767
Goodwill	0
Liabilities, Current	933
Liabilities, Non-Current	24
Other Assets	0
Other Compr. Net Income	0
Other Expenses	1,639
Other Liabilities	0
Other Net Income	520
Other Revenues	0
Property, Plant and Equipment	2,339

Output Variable	Value in 1000 USD
Assets	10,986
Liabilities	957
Expenses	5,451
Revenues	0
Stockholders Equity	10,029
Net Income	-4,931
Comprehensive Net Income	-4,931
Economic Capital Ratio	131%



MINING 2023

FREEMPORT-MCMORAN INC
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MINING 2023

FREEMPORT-MCMORAN INC Rank 35 of 71



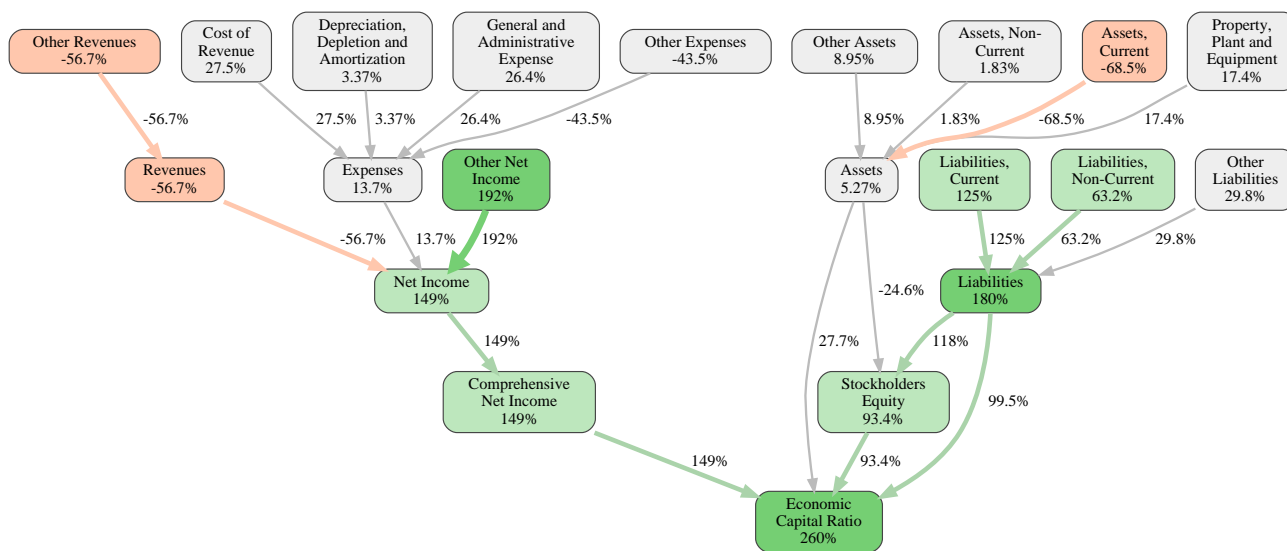
The relative strengths and weaknesses of FREEMPORT-MCMORAN INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of FREEMPORT-MCMORAN INC compared to the market average is the variable Net Income, increasing the Economic Capital Ratio by 36% points. The greatest weakness of FREEMPORT-MCMORAN INC is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 48% points.

The company's Economic Capital Ratio, given in the ranking table, is 91%, being 37% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	15,613,000
Assets, Non-Current	2,853,000
Cost of Revenue	15,089,000
Depreciation, Depletion and Amortization	2,019,000
General and Administrative Expense	420,000
Goodwill	0
Liabilities, Current	10,614,000
Liabilities, Non-Current	15,608,000
Other Assets	0
Other Compr. Net Income	-943,000
Other Expenses	482,000
Other Liabilities	0
Other Net Income	-291,000
Other Revenues	22,780,000
Property, Plant and Equipment	32,627,000

Output Variable	Value in 1000 USD
Assets	51,093,000
Liabilities	26,222,000
Expenses	18,010,000
Revenues	22,780,000
Stockholders Equity	24,871,000
Net Income	4,479,000
Comprehensive Net Income	3,536,000
Economic Capital Ratio	91%



The relative strengths and weaknesses of Enertopia Corp. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Enertopia Corp. compared to the market average is the variable Other Net Income, increasing the Economic Capital Ratio by 192% points. The greatest weakness of Enertopia Corp. is the variable Assets, Current, reducing the Economic Capital Ratio by 68% points.

The company's Economic Capital Ratio, given in the ranking table, is 314%, being 260% points above the market average of 54%.

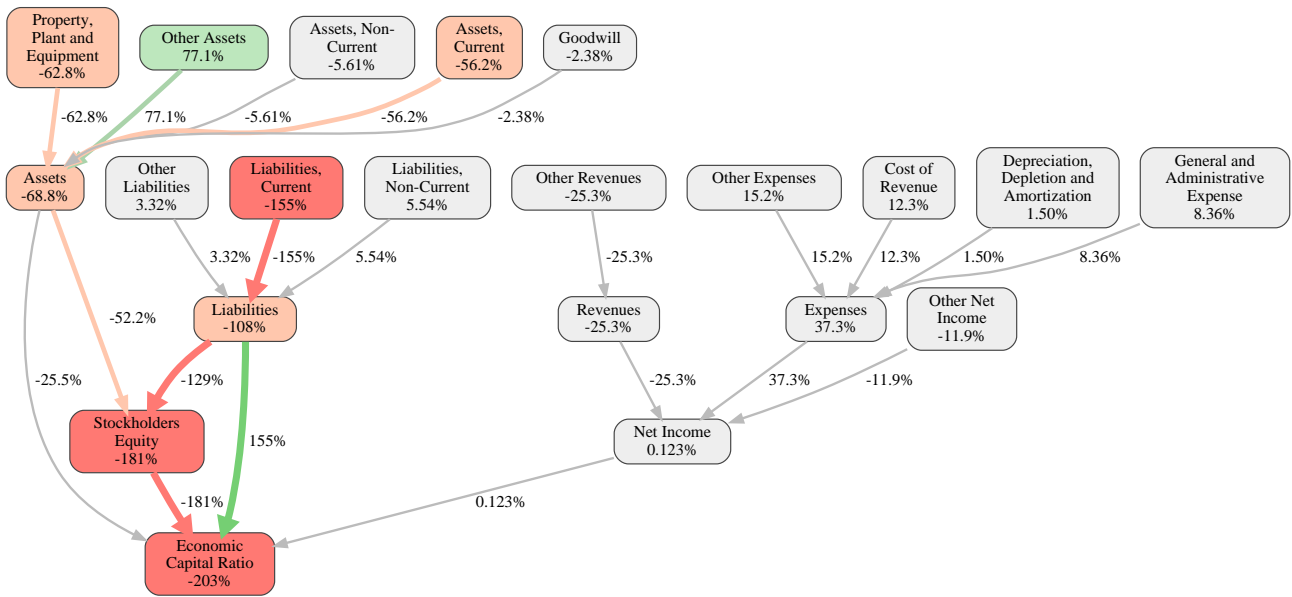
Input Variable	Value in 1000 USD
Assets, Current	3,203
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	23
Goodwill	0
Liabilities, Current	293
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	1,544
Other Liabilities	64
Other Net Income	3,541
Other Revenues	0
Property, Plant and Equipment	10

Output Variable	Value in 1000 USD
Assets	3,214
Liabilities	358
Expenses	1,566
Revenues	0
Stockholders Equity	2,856
Net Income	1,974
Comprehensive Net Income	1,974
Economic Capital Ratio	314%



MINING 2023

American Clean Resources Group Inc.
Rank 63 of 71





MINING 2023

American Clean Resources Group Inc. Rank 63 of 71

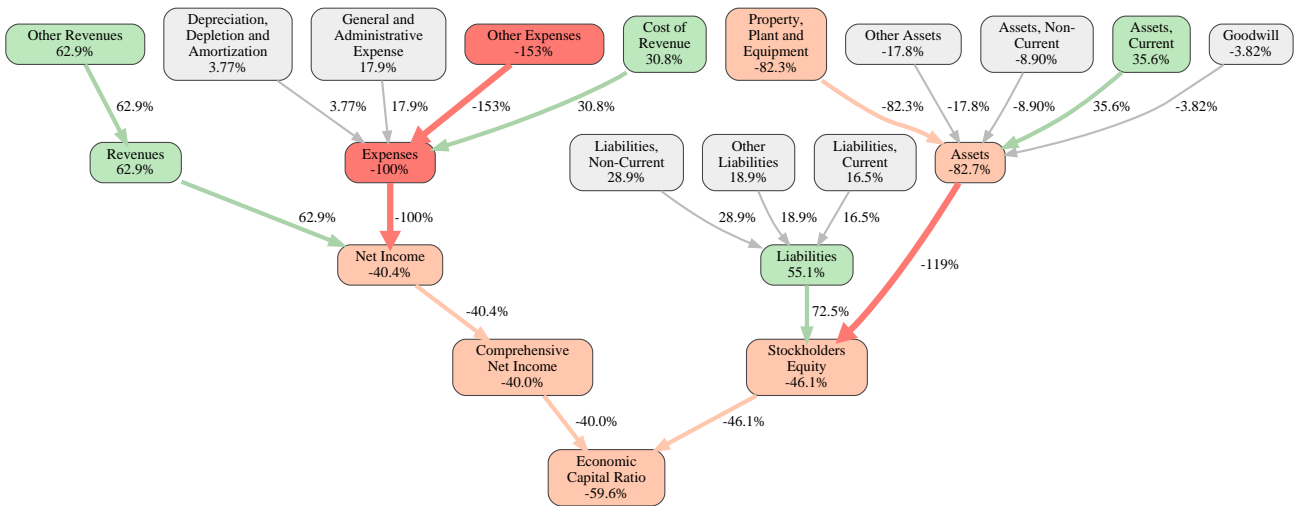
The relative strengths and weaknesses of American Clean Resources Group Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of American Clean Resources Group Inc. compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 77% points. The greatest weakness of American Clean Resources Group Inc. is the variable Liabilities, Current, reducing the Economic Capital Ratio by 155% points.

The company's Economic Capital Ratio, given in the ranking table, is -149%, being 203% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	1.3
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	324
Goodwill	0
Liabilities, Current	12,351
Liabilities, Non-Current	0
Other Assets	3,884
Other Compr. Net Income	0
Other Expenses	324
Other Liabilities	0
Other Net Income	-729
Other Revenues	0
Property, Plant and Equipment	0

Output Variable	Value in 1000 USD
Assets	3,885
Liabilities	12,351
Expenses	648
Revenues	0
Stockholders Equity	-8,467
Net Income	-1,377
Comprehensive Net Income	-1,377
Economic Capital Ratio	-149%





RealRate

MINING 2023

DYNARESOURCE INC
Rank 53 of 71



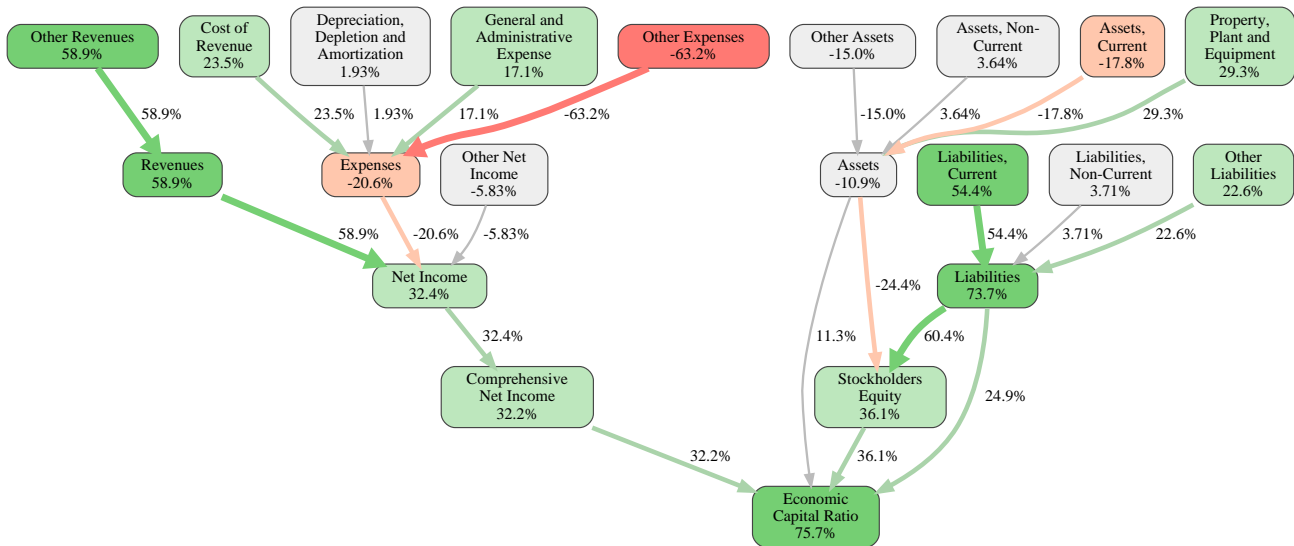
The relative strengths and weaknesses of DYNARESOURCE INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of DYNARESOURCE INC compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 63% points. The greatest weakness of DYNARESOURCE INC is the variable Other Expenses, reducing the Economic Capital Ratio by 153% points.

The company's Economic Capital Ratio, given in the ranking table, is -5.9%, being 60% points below the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	33,124
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	2.7
General and Administrative Expense	4,135
Goodwill	0
Liabilities, Current	21,334
Liabilities, Non-Current	559
Other Assets	7,819
Other Compr. Net Income	125
Other Expenses	63,142
Other Liabilities	0
Other Net Income	1,337
Other Revenues	39,767
Property, Plant and Equipment	0

Output Variable	Value in 1000 USD
Assets	40,943
Liabilities	21,893
Expenses	67,280
Revenues	39,767
Stockholders Equity	19,050
Net Income	-26,175
Comprehensive Net Income	-26,050
Economic Capital Ratio	-5.9%





MINING 2023

Smart Sand Inc.
Rank 23 of 71



The relative strengths and weaknesses of Smart Sand Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Smart Sand Inc. compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 59% points. The greatest weakness of Smart Sand Inc. is the variable Other Expenses, reducing the Economic Capital Ratio by 63% points.

The company's Economic Capital Ratio, given in the ranking table, is 129%, being 76% points above the market average of 54%.

Input Variable	Value in 1000 USD
Assets, Current	68,113
Assets, Non-Current	26,378
Cost of Revenue	0
Depreciation, Depletion and Amortization	2,244
General and Administrative Expense	15,532
Goodwill	0
Liabilities, Current	70,155
Liabilities, Non-Current	46,377
Other Assets	6,669
Other Compr. Net Income	-347
Other Expenses	237,887
Other Liabilities	0
Other Net Income	-780
Other Revenues	255,740
Property, Plant and Equipment	258,843

Output Variable	Value in 1000 USD
Assets	360,003
Liabilities	116,532
Expenses	255,663
Revenues	255,740
Stockholders Equity	243,471
Net Income	-703
Comprehensive Net Income	-1,050
Economic Capital Ratio	129%