



3 Top TSX Mining Stocks to Buy in November 2022

Description

The TSX had a strong start in November 2022, thanks to the materials sector's surge. Some investors see the advance of [mining stocks](#) as a buying opportunity. Mid-tier players like **Aura Minerals** ([TSX:ORA](#)) and **Capstone Copper** ([TSX:CS](#)) are potential multi-baggers, while **Barrick Gold** ([TSX:ABX](#)) is a perennial safety net of gold bugs.

Top growth stock

Aura Minerals ranked number one on the TSX30 List in 2022 for the second time in a row. The annual program by the **TMX Group** showcases Canada's top 30 top-performing growth stocks every year. This mining stock has a gain of 809.7% in 3.01 years.

Had you invested \$6,000 on November 3, 2019, your money would be worth \$54,584.07 today. At its current share price of \$10.28, the Latin America-focused gold and copper producer pays a hefty 6.08% dividend. Its president and chief executive officer (CEO) Rodrigo Barbosa said, "Aura has undergone transformational change over the last five years, resulting in sustainable growth."

The CEO added that ORA's dividend yield is one of the highest in the gold sector, and the stock has a strong trajectory for the future. The \$748.22 million company expects a robust shareholder and capital base in the U.S. following the stock's qualification in the OTCQX market. According to Barbosa, the upgrade is an important step in Aura's evolution.

Aura's producing assets or gold mines are in Brazil (Ernesto/Pau-a-Pique) and Honduras (San Andres), plus it has a copper-gold-silver mine in Mexico (Aranzazu). In the third quarter (Q3) of 2022, total production increased 5% year over year to 58,175 GEO (gold equivalent ounces), despite lower copper prices and productivity in Honduras.

Nevertheless, management looks forward to strengthening total output across all three operations in Q4 2022. But because operations in the Americas are well consolidated, Aura's primary goal is to increase production by 50% over the next two years.

Long-life assets

Capstone Copper trades at a discount (-36.92% year to date), although it led all advancers on November 1 with a commanding 11.39% one-day gain. At \$3.52 per share, the total gain in 3.01 years is 604%. This mining stock is also a back-to-back TSX30 winner, ranking fifth and fourth in 2021 and 2022, respectively.

The \$2.43 billion company commits to meeting the increasing global demand for copper. It has producing mines in the U.S. (Pinto Valley, Arizona), Mexico (Cozamin), and Chile (Mantos Blancos and Mantoverde). The reserve mine life of these assets is until 2039, 2031, 2038, and 2042, respectively.

According to management, the portfolio of long-life operating assets in safe jurisdictions and a pipeline of fully permitted projects are competitive advantages.

A cut above the rest

Barrick Gold is the top gold play on the TSX. The \$36.36 billion company is one of the world's largest gold miners and a leading copper producer. This mining stock is a cut above the rest if you're looking for a suitable inflation hedge and reliable dividend payer. At \$20.58 per share (-12.08% year to date), the dividend yield is a hefty 5.14%.

Market analysts recommend a buy rating for Barrick Gold. It may not be a growth stock like junior players, but it's a top-tier asset. The company has a broad base of operations (12 countries), steady production (0.5 million ounces per year), and strong reserves (10-year productive life).

Special attributes

Aura Minerals and Capstone Copper are growth stocks with significant upside potentials, while Barrick Gold is best to ride out [bear markets](#) and economic storms.

CATEGORY

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2. Metals and Mining Stocks

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2. TSX:ABX (Barrick Mining)
3. TSX:ORA (Aura Minerals Inc.)

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Date

2025/06/27

Date Created

2022/11/03

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