	11/30/2025		2/28/2026		5/31/2026		8/31/2026	
	Shares	USD Mkt Val	Shares	USD Mkt Val	Shares	USD Mkt Val	Shares	USD Mkt Val
Alpha Metallurgical Resources	45,121.00	7,183,714.41	111,173.00	18,082,288.45	257,719.00	51,278,349.43	296,465.00	69,876,800.50
Canadian Natural Resources Ltd	1,088,023.00	36,818,925.66	1,343,705.00	58,780,013.45	1,371,684.00	62,383,191.38	1,385,597.00	69,472,300.97
SLB Ltd	120,180.00	4,355,323.20	1,025,701.00	52,659,489.34	1,025,701.00	55,951,989.55	1,036,105.00	62,269,910.50
Suncor Energy Inc	--	--	970,238.00	54,805,056.93	881,536.00	55,098,797.46	890,477.00	59,579,300.99
Core Natural Resources Inc	173,131.00	13,850,480.00	334,723.00	27,474,063.84	508,229.00	44,947,772.76	541,409.00	55,386,140.70
Nutrien Ltd	416,545.00	24,230,422.65	--	--	500,041.00	34,277,810.55	708,934.00	53,545,785.02
Seadrill Ltd	951,582.00	29,042,282.64	1,065,629.00	46,759,800.52	1,087,457.00	51,295,346.69	1,098,487.00	53,518,286.64
Valaris Ltd	528,575.00	29,816,915.75	572,424.00	54,866,840.40	583,767.00	54,074,337.21	589,688.00	50,931,352.56
Warrior Met Coal Inc	--	--	--	--	442,242.00	41,809,558.68	446,728.00	48,353,838.72
Range Resources Corp	1,017,968.00	40,199,556.32	1,122,042.00	46,317,893.76	1,144,468.00	44,577,028.60	1,156,076.00	47,769,060.32
Noble Corp PLC	715,378.00	21,904,874.36	801,149.00	36,396,199.07	817,079.00	37,977,831.92	825,367.00	37,826,569.61
Cameco Corp	341,916.00	30,262,985.16	362,616.00	42,933,734.40	369,710.00	41,666,317.00	373,460.00	36,882,909.60
EQT Corp	430,822.00	26,219,826.92	475,353.00	29,196,181.26	485,451.00	26,665,823.43	490,375.00	26,568,517.50
Antero Resources Corp	601,052.00	21,896,324.36	663,181.00	24,411,692.61	676,974.00	24,201,820.50	683,841.00	26,314,201.68
Valterra Platinum Limited	249,774.00	17,390,877.61	259,575.00	30,154,259.26	265,170.00	22,122,497.17	265,170.00	23,929,651.36
Sibanye Stillwater Ltd	1,781,071.00	23,741,676.43	1,884,961.00	33,382,659.31	1,926,549.00	22,983,729.57	1,946,090.00	23,061,166.50
Impala Platinum Holdings Ltd	1,460,787.00	18,259,837.50	1,545,994.00	34,228,307.16	1,575,246.00	22,463,007.96	1,591,224.00	22,340,784.96
Birchcliff Energy Ltd	4,122,155.00	23,185,186.09	4,549,853.00	22,848,497.53	4,652,040.00	21,730,778.37	4,699,226.00	22,140,730.75
Valterra Platinum Limited (ADR)	1,413,889.00	16,245,584.61	1,466,161.00	28,531,493.06	1,466,161.00	20,218,360.19	1,481,032.00	21,149,136.96
Chord Energy Corp	--	--	120,495.00	13,058,043.15	134,878.00	17,786,361.86	136,246.00	20,043,149.06
Permian Resources Corp	256,925.00	3,722,843.25	687,220.00	12,569,253.80	775,798.00	14,918,595.54	783,667.00	18,251,604.43
Subsea 7 SA	--	--	483,380.00	13,970,196.99	493,799.00	16,288,272.26	493,799.00	18,222,008.85
Sprott Physical Uranium Trust	802,216.00	14,351,425.81	849,008.00	17,128,917.68	864,543.00	17,094,579.61	873,312.00	17,536,183.09
Oceaneering International Inc	284,401.00	6,939,384.40	308,174.00	10,940,177.00	314,048.00	12,006,055.04	317,233.00	16,419,980.08
Centrus Energy Corp	86,133.00	22,334,286.90	89,315.00	18,094,325.85	90,904.00	16,587,252.88	91,826.00	15,738,976.40
Guardian Metal Resources PLC	3,645,898.00	4,970,845.50	3,692,381.00	13,982,710.42	3,725,899.00	11,791,454.76	5,323,027.00	13,307,387.19
Uranium Energy Corp	911,721.00	11,186,816.67	964,900.00	14,791,917.00	986,744.00	13,587,464.88	996,753.00	12,200,256.72
Montage Gold Corp	1,005,626.00	6,109,531.46	708,457.00	8,829,419.01	826,904.28	10,046,528.68	835,291.28	11,728,250.22
Matador Resources Co	171,220.00	7,259,728.00	186,877.00	9,605,477.80	190,668.00	10,219,804.80	192,602.00	11,172,842.02
Ivanhoe Electric Inc / US	899,621.00	12,873,576.51	949,235.00	16,317,349.65	968,606.00	13,037,436.76	978,431.00	10,821,446.86
Energy Fuels Inc/Canada	615,496.00	8,863,142.40	651,586.00	13,891,813.52	666,405.00	12,141,899.10	673,164.00	9,929,169.00
Mosaic Co/The	226,954.00	5,558,103.46	237,768.00	6,619,461.12	398,450.00	9,522,955.00	402,491.00	9,708,082.92
Amerigo Resources Ltd	1,518,150.00	4,095,620.95	1,590,490.00	7,229,235.00	1,614,959.00	7,789,850.47	1,631,340.00	9,651,854.68
Diamondback Energy Inc	42,484.00	6,482,633.56	46,402.00	8,077,660.16	47,559.00	9,106,597.32	48,041.00	9,631,259.68
Expand Energy Corp	84,389.00	10,289,550.72	92,364.00	9,967,922.84	94,291.00	8,767,177.14	95,247.00	9,349,445.48
Paladin Energy Ltd	1,068,228.00	5,682,771.12	1,097,808.00	10,460,969.06	1,121,471.00	9,124,596.94	1,121,471.00	9,330,322.41
Peabody Energy Corp	--	--	--	--	--	--	307,620.00	9,133,237.80
NexGen Energy Ltd	760,449.00	6,813,623.04	796,686.00	10,181,647.08	813,507.00	9,404,140.92	821,758.00	8,603,806.26
NAC Kazatomprom JSC	102,466.00	5,666,369.80	106,486.00	8,731,852.00	108,781.00	7,864,866.30	108,781.00	8,104,184.50
Lundin Mining Corp	278,870.00	5,210,415.90	292,158.00	9,308,446.67	299,290.00	8,939,732.49	302,326.00	8,095,037.96
SM Energy Co	--	--	198,310.80	4,586,928.80	202,528.80	6,219,659.45	204,582.00	7,606,358.76
Denison Mines Corp	1,978,924.00	5,066,045.44	2,072,976.00	8,665,039.68	2,123,997.00	7,391,509.56	2,145,541.00	7,273,383.99
Bannerman Energy Ltd	1,943,071.00	3,819,003.91	1,976,470.00	6,540,457.52	2,019,363.00	5,167,061.22	2,019,363.00	6,439,479.86
Artemis Gold Inc	275,041.00	7,199,541.87	193,764.00	6,423,524.12	197,152.00	4,719,120.88	199,152.00	6,006,388.11
Ivanhoe Mines Ltd	629,853.00	6,589,467.14	659,866.00	7,546,577.91	669,968.00	5,933,564.92	676,763.00	5,913,344.59
Deep Yellow Ltd	4,507,203.00	4,827,975.46	4,609,166.00	8,626,667.27	4,708,842.00	5,347,495.41	4,708,842.00	5,533,938.77
Comstock Resources Inc	324,913.00	8,727,163.18	354,877.00	6,959,137.97	359,847.00	4,796,760.51	363,497.00	5,245,261.71
Orezone Gold Corp	3,331,617.00	3,838,350.83	2,347,111.00	4,731,905.17	2,407,553.00	4,400,706.17	2,431,973.00	4,720,233.32
Intrepid Potash Inc	110,354.00	2,791,956.20	115,612.00	4,274,175.64	118,520.00	4,630,576.40	119,722.00	4,629,649.74
Borr Drilling Ltd	823,313.00	2,725,166.03	912,684.00	5,594,752.92	930,267.00	4,660,637.67	939,703.00	4,209,869.44
Power Metallic Mines Inc	3,486,680.00	2,420,179.33	3,646,158.00	3,555,141.04	3,767,043.00	3,442,842.04	3,974,833.00	4,129,845.61
GoGold Resources Inc	1,454,328.00	2,716,230.33	1,024,571.00	2,749,114.67	1,065,623.00	2,682,125.13	1,076,432.00	3,347,467.02
K92 Mining Inc	199,864.00	3,016,302.38	140,801.00	3,393,964.21	145,447.00	2,719,779.25	146,922.00	3,106,038.89
Novagold Resources Inc	457,999.00	4,667,009.81	322,734.00	4,298,816.88	330,846.00	2,835,350.22	334,202.00	2,874,137.20
Trilogy Metals Inc	689,701.00	2,936,578.02	723,457.00	3,171,638.03	768,315.00	3,566,460.59	775,918.00	2,810,199.28
Ur-Energy Inc	1,736,196.00	2,274,416.76	1,818,924.00	3,037,603.08	1,883,616.00	3,051,457.92	1,902,722.00	2,701,865.24
Mining Americas Inc	--	--	--	--	--	--	603,390.00	2,668,769.22
ERDENE RESOURCE DEVELOPMENT CO	724,152.83	3,922,742.82	509,057.83	3,313,979.37	526,170.83	2,412,069.54	531,507.83	2,500,401.22
Bellevue Gold Ltd	2,344,060.00	2,034,814.30	1,993,148.00	2,588,614.42	2,036,110.00	2,224,457.13	2,036,110.00	2,327,224.65
Hercules Metals Corp	2,277,220.00	1,018,471.14	2,354,656.00	1,380,979.29	2,354,656.00	1,263,878.03	2,378,539.00	2,265,356.96
Boss Energy Ltd	1,927,040.00	2,038,935.25	1,980,402.00	2,304,284.31	2,023,089.00	1,861,247.70	2,023,089.00	2,058,636.73
Caledonia Mining Corp PLC	103,155.00	3,178,205.55	76,089.00	2,415,064.86	76,089.00	1,807,874.64	76,861.00	1,945,351.91
South Pacific Metals Corp	2,361,023.00	962,352.97	2,419,131.00	1,064,094.86	2,419,131.00	754,525.32	2,443,668.00	1,586,854.65
Mako Mining Corp	217,465.00	1,171,785.36	153,203.00	1,287,127.58	153,203.00	1,330,170.75	153,203.00	1,525,452.87
Omai Gold Mines Corp	1,067,255.00	992,830.87	751,874.00	1,102,414.13	751,874.00	1,467,044.62	759,500.00	1,457,678.85
Founders Metals Inc	433,897.00	1,350,640.06	305,675.00	1,133,914.08	305,675.00	1,108,602.62	308,775.00	1,323,369.17
BNY Dreyfus Treasury Securitie	--	--	--	--	3,583,112.71	3,583,112.71	1,293,139.95	1,293,139.95
CANADIAN DOLLAR	1,740,542.74	1,245,513.43	5,366,147.35	3,933,981.42	1,740,542.74	1,262,497.91	1,740,542.74	1,255,848.15
Los Andes Copper Ltd	98,742.00	621,796.56	103,469.00	1,099,128.19	103,469.00	1,043,208.28	104,518.00	1,002,986.69
Equinox Gold Corp	834,245.00	11,676,863.00	587,726.00	11,030,230.27	--	--	76,978.00	994,196.18
Triple Flag Precious Metals Co	38,944.00	1,306,447.26	27,434.00	1,134,326.16	27,434.00	882,329.50	27,434.00	923,209.18
Encore Energy Corp	614,418.00	1,677,361.14	643,693.00	1,737,971.10	643,693.00	1,029,908.80	650,222.00	812,777.50
Asante Gold Corp	1,456,690.00	2,147,326.49	1,028,381.00	1,507,834.76	1,028,381.00	783,230.01	1,038,812.00	734,540.03
Tidewater Inc	3,914.00	211,434.28	3,914.00	310,849.88	3,914.00	287,639.86	3,914.00	364,471.68
Locksley Resources Ltd	--	--	202,359.00	23,761.37	7,510,026.00	620,752.53	7,510,026.00	279,847.33
Brixton Metals Corp	5,696,280.00	264,952.74	493,759.00	409,037.55	493,759.00	275,772.99	493,759.00	231,569.21
Gunnison Copper Corp	635,000.00	154,495.69	665,258.00	292,624.76	665,258.00	212,318.95	672,006.00	220,615.99
Greenheart Gold Inc	223,162.05	143,723.10	170,690.05	142,653.61	170,690.05	154,761.95	172,421.05	111,965.76
Chilean Metals Inc	70,046.00	--	70,046.00	43,648.77	70,046.00	14,734.23	70,664.00	15,550.72
MOUNTAIN PROVINCE DIAMONDS INC	317,715.00	17,051.51	317,715.00	17,469.03	317,715.00	8,065.88	317,715.00	3,438.60
EURO	73.11	84.83	81.97	96.86	81.97	95.61	81.97	95.21
United Co RUSAL International	1,326,798.00	0.17	1,326,798.00	0.17	1,326,798.00	0.17	1,326,798.00	0.17
South Pacific Metals Corp WTS	--	--	1,180,511.00	0.09	1,180,511.00	0.09	1,180,511.00	0.09
Mining Americas, Inc.	0	0	--	--	--	--	386,145.00	0.03
Guardian Metal Resources Warrants EXP 08/28/2(	1,597,128.00	1,331,891.35	1,597,128.00	5,187,227.58	1,597,128.00	4,194,138.66	--	--
Minera Alamos Inc	6,659,395.00	2,025,290.98	577,240.50	3,084,991.94	597,331.50	3,080,569.38	--	--
Orla Mining Ltd	445,351.00	6,230,356.76	313,749.00	6,785,378.47	76,205.00	1,022,589.13	--	--
Minera Alamos, Inc. Warrants 2028 Restricted	--	--	3,861,454.00	679,409.82	3,861,454.00	168,053.70	--	--
Alamos Gold Inc	445,870.00	16,720,125.00	314,771.00	17,057,440.49	--	--	--	--
Hudbay Minerals Inc	413,690.00	7,048,523.31	437,821.00	12,405,543.53	--	--	--	--
Freeport-McMoRan Inc	119,546.00	5,138,087.08	125,504.00	8,544,312.32	--	--	--	--
First Quantum Minerals Ltd	160,894.00	3,665,866.37	168,560.00	5,046,728.79	--	--	--	--
Dreyfus Treasury Securities Ca	7,015,770.92	7,015,770.92	3,780,400.76	3,780,400.76	--	--	--	--
African Gold Ltd	1,875,796.00	387,111.74	1,594,983.00	1,129,390.40	--	--	--	--
G Mining Ventures Corp	276,392.00	6,552,554.25	7,277.00	298,004.61	--	--	--	--
Foran Mining Corp	2,767,440.00	8,258,059.18	--	--	--	--	--	--
Endeavour Mining PLC	174,400.00	8,008,335.18	--	--	--	--	--	--
Skeena Resources Ltd	319,516.00	6,628,336.50	--	--	--	--	--	--
Loncor Gold Inc	4,967,284.00	4,798,621.35	--	--	--	--	--	--
Pan American Silver Corp	100,258.00	4,578,782.86	--	--	--	--	--	--
Civitas Resources Inc	127,864.00	3,755,365.68	--	--	--	--	--	--
Brixton Metals Corp. Warrants 11/20/2025	--	--	--	--	--	--	--	--
MMC Norilsk Nickel PJSC	285,500.00	--	285,500.00	--	285,500.00	--	285,505.00	--
AUSTRALIAN DOLLAR	--	--	(509,440.40)	(362,542.00)	--	--	--	--
GREAT BRITSH POUND	--	--	(373,095.64)	(502,803.98)	--	--	--	--
NORWEGIAN KRONE	--	--	(1,796,928.41)	(188,985.25)	(13,221.96)	(1,429.95)	(13,221.96)	(1,415.06)