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## Rock Stocks: Investors show confidence in juniors

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**RIO Tinto and BHP Billiton again dominated the Australian market, though it was for the wrong reasons, with Rio down 15% for the week and BHP down about 8%. However, many juniors shrugged off what had been an ordinary week with excellent gains. By Ron Berryman, editor of *RESOURCESTOCKS* magazine.**

A new group dashed to the lead in the junior stakes with Tectonic Resources, YTC Resources and Drummond Gold faring best.

Tectonic jumped \$1.03 for the week on the back of an encouraging report on a reverse circulation drilling program at its Kundip gold and copper prospect at Phillips River, near Ravensthorpe in the southwest of Western Australia.

Intersections at the Gift and Lone Star targets revealed 2m at 9.4 grams per tonne of gold and 4.7% copper at 68m; 2m at 6.4gpt gold and 2% copper at 74m; 1m at 33.3gpt and 0.2% copper; and 3m at 1.1gpt gold and 2.5% copper.

The company is expecting further assay results from the drilling in the next two weeks.



The market was encouraged by the reports and the share price leapt more than 80% yesterday and had added a further 0.3c this morning to be 5.6c.

Another major improver was YTC Resources, up 100% for the week on the back of a report that it had reached an agreement to acquire the Hera project in New South Wales from CBH Resources. The project is located 100 kilometres southeast of Cobar amid a number of promising mineral deposits and has returned excellent assays for gold, copper, lead, zinc and silver.

YTC has formed a strategic alliance with the world's largest tin producer, the Yunnan Tin Group of China, and has a portfolio of targets in the Lachlan and New England fold belts in NSW. The company opened at 30c this morning, doubling its share price for the week.

Another minnow, Drummond Gold, jumped 70% for the week, but was also steady in early trading at 7.7c. Drummond has gold and base metal tenements in the Drummond Basin of central Queensland and this month launched a drilling program at its Yandan prospect.

An interesting improver is Trafford Resources, which has a major iron ore prospect at Wilcherry Hill in South Australia.

While the company received a "please explain" from the Australian Securities Exchange after its share price jumped on the back of increased volume, it announced it would exercise 3.6 million share options in promising gold explorer Robust Resources at 30c in order to finance further work on the Telephone Dam uranium prospect at Wilcherry Hill.

A successful raising will give the explorer an additional \$2 million.

Trafford gained another cent to 27c on opening today, but then gave up ground to 25.5c.

Base metals explorer Prairie Downs Metals had a good week, improving its share price by more than a third to 15c, despite a lack of any announcement to enthuse punters, after finishing last week at 11c.

Prairie Downs is exploring for base metals and gold at its namesake project at Newman in Western Australia.

Padbury Mining was another to receive a "please explain" from the ASX as its share price jumped from 1.2c last Friday to 3.2c yesterday. The company lost a little ground in early trading, slipping

back to 3.1c.

Formerly known as Greater Pacific Gold, the stock has improved from a cent on June 3 with a turnover of 19 million shares, to its present price of 3.15c.

The company is involved in an iron ore joint venture at Peak Hill and Mt Padbury near Meekatharra in WA.

Iron ore hopeful Aurox Resources has been one of the star performers for the quarter, adding 200% and up another cent this morning to 36c. It received a note from the ASX about its increased share price and the volume associated with it, but responded that it was unaware of any information that encouraged buying.

The past week has been relatively quiet for the explorer, with trading volumes down to 193,000 yesterday after peaking at more than 3 million on Monday. Shares rose 16% for the week.

Aurox has a number of tenements in the West Pilbara and Mid West in Western Australia.

This week Sandfire Resources announced a new massive sulfide discovery adjacent to its DeGrussa project, 130km north of Meekatharra, encouraging investors to step in. The share price added another 12% to be 77c this morning.



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