

## **Rock Stocks: Gold slump fails to totally dampen spirits**

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**MANY investors would be watching the market today hoping for some signs of life after a fairly languid week.**

Sharp drops in the global gold price didn't exactly help matters, although a dip in the exchange rate balanced affairs to a certain extent – apart from investor confidence, that is.

However, the falling gold price didn't affect Beadell Resources, which headed the week on my junior watchlist, jumping from 11.5c on December 3 to trade at 23.5c this morning.

Beadell's December 7 announcement of good assay results from first pass reverse circulation drilling at its Handpump prospect in the West Musgrave complex of Western Australia fired up investor interest.

The company reported some good shallow results including 65m at 0.83 grams per tonne gold from just 10m, 5m at 5.1gpt and 15m at 2.3gpt.

Beadell's enthusiastic managing director Peter Bowler said the drill intersections were the most significant in the infant company's two-year existence and he suggested it herald the discovery of a new Australian gold province.

Second-best performance went to Australian Mines, although the share price only improved by .01 of a cent.

When you've been trading at .01c, 100% improvement can be "manna from heaven" for desperate punters looking for a lift for Christmas.

Investors should note that the stock does trade at that price from time to time and doubling your money is not necessarily a profitable factor in some of the smaller stocks.

One of our old favourites, Robust Resources, bounced back into the improvers' circle this week adding more than 70% on the back of more drilling results from its Romang Island in Indonesia.

Although the Australian Securities Exchange (ASX) pulled them up for a fairly ambiguous statement regarding an intersection described as being "equivalent in gold content to a mineralised body of 10 metres thick at a grade of almost 1 troy ounce per tonne of gold", investors returned and the share price jumped from 66c at the start of the week to be \$1.11 this morning.

Robust's increase gave some impetus to stable explorer Trafford Resources, which improved more than 50% for the week, up from 25.5c to be 39.5c in early trading.

While Trafford is into gold, copper and uranium exploration, it does have a shareholding in Robust and announced this week it would make an in-specie distribution of about 3.6 million Robust shares to Trafford shareholders on the basis of one Robust share for every 20 Trafford shares held.

The distribution, valued at \$4.1 million, represented about a third of Trafford's shareholding in Robust.

White Canyon Uranium had a good week after announcing it was about to move from explorer to producer at its Daneros uranium mine in southeastern Utah in the United States.

The company has entered into an offtake agreement with Denison Mines Corporation.

White Canyon's price improved during the week, peaking at 31c yesterday, but had settled back a cent to be 30c this morning.

Nickel explorer Richmond Mining had a good week after announcing that drilling had resumed at its Loongana nickel project 500 kilometres east of Kalgoorlie, WA.

The stock was trading at 13.5c early after peaking at 14c on Monday.

Another watchlist regular Consolidated Tin Mines improved during the week after reporting significant tin intercepts from its Gillian project in northern Queensland.

The November program of infill drilling was undertaken to improve the company's knowledge on the extent of mineralisation found in earlier programs and the company has now drilled 6300m at the Mt Garnet project.

Managing director Ralph De Lacey said the result from one hole of 36m averaging 1.2% tin was the best intercept yet at the project.