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Watch your 'nominal' \$50,000 investment grow each week by following the tips of *Stock Journal's* financial pundit

Earthy flavour

THE Punter was right to have reservations about Minemakers' decision to provide finance to Tasmanian gold miner BCD resources (ASX code BCD). The deal has gone sour and the Minemaker's executive responsible has quit.

Minemakers' loan to BCD is fully secured on BCD's assets but the Punter is not going to wait for that messy business to be completed. He has sold the rest of his Minemakers shares (ASX code MAK), fortunately at a modest profit.

On a more cheery note, the Punter's profits on Western Australian gold explorer Doray Minerals (DRM) now equals the total amount he paid for the shares. This time, however, he is not going to follow his usual rule and immediately sell half. Doray still has not reached the stage of a proper resource estimate, but the good news just keeps coming. The latest drilling revealed visible gold in every hole.

He has given up hope of profit-takers driving the price of Korab Resources (KOR) down to his 25 cent buy order, and has decided to bite the bullet and pay nearly 32c a pop. The shares have fallen back from a peak of more than

50c, reached last month when it announced the discovery of rare earths on its Rum Jungle tenements in the Northern Territory.

Rare earths remain flavour of

the year among the junior miners, thanks to China's determination to retain some of its dwindling resources for its own industries. At the moment, China supplies more than 90 per cent of the world demand for these minerals, and its export curbs are expected to keep rare

earth prices at record levels for at least two years.

Korab's find was based on very preliminary work using rock chips and shallow auger drilling. Even if a significant deposit is eventually confirmed, it will be years and many millions of dollars before Korab becomes a rare earths producer.

In the meantime, however, it has been reasonably successful in its 'KOR' business of searching for mundane minerals such as nickel and cobalt.

The Punter has bought 6000 KOR for \$2010.

• **The Punter has no financial qualifications and no links to the financial services industry. He owns shares in a number of companies featured in this column.**



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Punter's portfolio

Date bought	ASX code	Name	Number	Price paid	Total cost	Latest price	Current value	Profit/loss
<i>Previous purchases</i>					\$29,225		\$29,372	\$147
10-Sep-10	ORM	Orion Mining	5,000	\$0.130	\$660	\$0.235	\$1,155	\$495
20-Sep-10	COZ	CO2 Group	10,000	\$0.210	\$2,120	\$0.170	\$1,680	-\$440
27-Sep-10	GRK	Greenrock Energy	100,555	\$0.036	\$3,614	\$0.021	\$2,092	-\$1,522
27-Sep-10	TRM	Truscott Mining	10,000	\$0.235	\$2,370	\$0.245	\$2,430	\$60
13-Nov-09	AJM	Altura Mining (formerly Haddington)	21,000	\$0.215	\$4,785	\$0.140	\$2,920	-\$1,865
29-Oct-10	RIM	Rimfire Pacific Mining	100,000	\$0.018	\$1,760	\$0.024	\$2,380	\$620
11-Nov-10	KOR	Korab Resources Ltd	6,000	\$0.315	\$2,010	\$0.305	\$1,810	-\$200
TOTAL SHARES					\$46,544		\$43,839	-\$2,705
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SALES					Cost	Sold @	Net Receipts	Profit/Loss
<i>Previous sales</i>					\$128,560		\$140,905	\$12,345
31-May-10	MAK	Minemakers Ltd	5,000	\$0.260	\$1,310	\$0.360	\$1,780	\$470
TOTAL SALES					\$129,870		\$142,685	\$12,815
Cash Balance								\$16,436
Total portfolio								\$60,275
07-Aug-08		Starting capital						\$50,000