

# Steady gains in resources sector

A DECENT level of buying of 3-4 mining stocks underpinned Metals & Mining closing up about 0.4% on the ASX 200.



## Finance > Capital-markets

The positive vibe for seaborne iron ore producers in the wake of Vale's travails saw Fortescue, Rio and BHP all attract buying, while Lynas was also up after telling suitor Wesfarmers to take a running jump.

### Comments

Commodities other than iron ore didn't give equity investors much direction, with base metal futures mixed-to-positive and gold softer.

### Share

### Michael Quinn

Among the spritely and spurious juniors, Spain gold play Black Dragon Gold (BDG) was up nearly 25% as it continues work on a prefeasibility study for an 80,000 ounce per annum development initially costing US\$95 million and having an NPV of \$230 million.

Black Dragon's market cap is currently A\$14 million.

Other gains were more modest.

Sipa Resources (SRI) for example moved up 14% as it reported new gold exploration ground in Queensland it has picked up along strike from the "recent virgin discovery by Moho Resources (MOH)".

Moho is a Terry Streeter-chaired company which of late has mainly been focussed on drilling at the Silver Swan nickel sulphide prospect in Western Australia, an exploration target Streeter has previously been well rewarded-with at Western Areas.

Another modest example of success on the market today was Laneway Resources (LNY), with its 14% gain coming as it earlier this month said it was making progress to becoming a gold miner in Queensland.

Finally investors weren't overly impressed with ASX silica sand leader VRX Silica (VRX), marking the stock down more than 22% after it reported an engineering estimate of \$18-25 million for either of the two developments it's currently doing feasibility work on.

Stock		ASX Code	Close (\$)	Change (cents)	Change (%)	Vol (M)
Fortescue Metals Group Ltd	↑	FMG	6.78	16	2.42	17.95
Lynas Corp Ltd	↑	LYC	2.14	4	1.9	28.02
Rio Tinto Ltd	↑	RIO	95.23	143	1.52	1.78
Pilbara Minerals Ltd	↑	PLS	0.7	1	1.45	7.91
Yancoal Australia Ltd	↑	YAL	3.49	4	1.16	0
BHP Group Ltd	↑	BHP	37.9	35	0.93	7.01
OM Holdings Ltd	↑	OMH	1.26	1	0.8	0.02
Ausdrill Ltd	↑	ASL	1.58	1	0.64	8.16
Independence Group NL	↑	IGO	4.82	3	0.63	1.51
Sandfire Resources NL	↑	SFR	6.75	4	0.6	1.06
OZ Minerals Ltd	↑	OZL	10.3	6	0.59	1.4
Iluka Resources Ltd	↑	ILU	8.79	3	0.34	3.29
Mineral Resources Ltd	↑	MIN	15.37	3	0.2	0.93
Evolution Mining Ltd		EVN	3.76	0	0	5.79
Saracen Mineral Holdings Ltd		SAR	2.92	0	0	6
Kirkland Lake Gold Ltd	↓	KLA	46.98	-2	-0.04	0
Coronado Global Resources Inc	↓	CRN	2.9	-1	-0.34	0.11
Regis Resources Ltd	↓	RRL	5.39	-2	-0.37	1.41
Resolute Mining Ltd	↓	RSG	1.23	-0.5	-0.41	10.98
OceanaGold Corp	↓	OGC	4.6	-3	-0.65	0.53

Stock		ASX Code	Close (\$)	Change (cents)	Change (%)	Vol (M)
Whitehaven Coal Ltd	↓	WHC	3.92	-3	-0.76	8.79
Newcrest Mining Ltd	↓	NCM	25.72	-29	-1.11	2.65
Alacer Gold Corp	↓	AQG	4.19	-5	-1.18	0.26
South32 Ltd	↓	S32	3.68	-5	-1.34	21.11
AngloGold Ashanti Ltd	↓	AGG	4.03	-6	-1.47	0
Northern Star Resources Ltd	↓	NST	8.95	-14	-1.54	3.11
New Hope Corp Ltd	↓	NHC	3.04	-5	-1.62	4.07
Mount Gibson Iron Ltd	↓	MGX	0.89	-1.5	-1.66	4.31
St Barbara Ltd	↓	SBM	3.37	-15	-4.26	8.26
Alumina Ltd	↓	AWC	2.44	-12	-4.69	36.95



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