

MEDIA COVERAGE



European rollercoaster continues

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By Blair Price

European markets dived overnight after European Central Bank president Mario Draghi downplayed the possibility it would start a buying spree of troubled government bonds in the region, while key Papua New Guinean commodities are mixed for the week.

London Metal Exchange cash nickel rallied this week, closing up 3.2% from last Friday to \$US18,285 per tonne overnight – putting the stainless steelmaking ingredient closer to the safer ground of \$20,000/t.

But LME cash copper closed down 2.3% from last Friday to \$7685.50/t last night due to the fears coming from Europe.

Singapore Tapis crude is continuing to climb slowly and was up 1.3% from last Friday to \$120.23 a barrel overnight.

Spot gold was trading at around \$1714.25 an ounce this morning – down almost 2% for the week.

Yet some pundits expect the precious metal to make another surge if the euro “implodes”.

Following a well-received presentation at the Mines and Money conference in London on Monday, Marengo Mining pulled off a trifecta by topping our Port Moresby, Toronto and Australia-listed watchlists through double-digit share price gains this week.

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ASX-listed companies	ASX code	Last week's close (\$A)	Last trade today (\$A)	Variance (\$A)	Variance %
Marengo Mining	MGO	0.18	0.23	0.05	28.57%
Frontier Resources	FNT	0.10	0.13	0.03	25.00%
New Guinea Energy	NGE	0.04	0.05	0.01	20.93%
Pacific Niugini Ltd	PNR	0.37	0.405	0.04	9.46%
Goldminex	GMX	0.11	0.12	0.01	9.09%
CopperMoly Limited	COY	0.05	0.05	0.00	3.92%
Bougainville Copper	BOC	0.80	0.82	0.02	2.50%
Bright Star Res Ltd (Tasman Goldfields)	BUT	0.11	0.11	0.00	0.00%
Quintessential Resources Ltd	QRL	0.24	0.24	0.00	0.00%
Resource Mining	RMI	0.00	0.00	0.00	0.00%
Highlands Pacific	HIG	0.16	0.16	0.00	0.00%
Oil Search	OSH	6.52	6.43	-0.09	-1.38%
Horizon Oil	HZN	0.23	0.22	-0.01	-2.22%
Cue Energy	CUE	0.23	0.22	-0.01	-2.22%
Kula Gold	KGD	1.2	1.16	-0.04	-3.33%
Santos	STO	13.45	12.94	-0.51	-3.79%
Indochine Mining	IDC	0.165	0.155	-0.01	-6.06%
Allied Gold	ALD	2.90	2.72	-0.18	-6.21%
Mincor Resources NL	MCR	0.79	0.74	-0.05	-6.33%
Liquefied Natural Gas Limited	LNG	0.31	0.29	-0.02	-6.45%
MIL Resources	MGK	0.02	0.01	0.00	-6.67%
Newcrest Mining	NCM	35.95	32.99	-2.96	-8.23%
Orchid Capital Ltd/fund	ORC	0.042	0.038	0.00	-9.52%
Niuminco Group Ltd	NIU	0.115	0.1	-0.02	-13.04%
Gold Anomaly	GOA	0.02	0.02	0.00	-15.00%