



Fresh Planetary Prospect in Colombia

- Actionable: Clifton Star, Antares
- Congratulations: Continental Gold (CNL), Inter-Citic (ICI)

Monday, April 19, 2010

By Thom Calandra -- TickerTrax.com

CARTAGENA, Colombia – Overcast skies today (April 19) are not clouding Ari Sussman's day. The Toronto financier just saw his **Continental Gold** ([TSX: T.CNL](http://TSX:T.CNL), [Stock Forum](#)) stock trade leaps and bounds higher in the first day of Canadian trading for the Colombia copper and gold company.

Our **Ticker Trax** audience knows the Continental value proposition. Arkansas oil-gas-metals man **Robert W. Allen** packaged eight or so Colombia properties into Continental from his **Grupo de Bullet**. Ari Sussman, the Toronto-based CEO of Continental, tells me from Cartagena that the cash-pool-corporation turned publicly traded Canada stock has 71 million shares outstanding with approximately \$26 million cash.

Continental, with VP of Exploration Stuart Moller in the dirt there in country, has almost 200,000 hectares of properties across Colombia. I admire the company's mine-print and choice of concessions, as I do two or three other Colombia operators: **Colombian Mines** ([TSX: V.CMJ](http://TSX:V.CMJ), [Stock Forum](#)), **Sunward** ([TSX: V.SWD](http://TSX:V.SWD), [Stock Forum](#)) and

Bellhaven Copper & Gold. [Please see our coverage.](#)

On the Colombia front, CMJ is a **Planetary Prospect** of this service with its 300,000 hectares of properties. As with all Planetary Prospects, we here at home own the shares. We also own shares of Sunward via a private placement of equity in the market. Sunward, whose prospects are tied to Georges Juilland's Titiribi and Murindo projects for gold and copper, is not a Planetary Prospect of **Ticker Trax**.

We here at home do *not* own shares of Continental Gold. We profiled the **Buritica** gold project (Antioquia), a producing mine, in December.

As for Bellhaven, as reported here several times, we continue to track the movements of the Panama and Colombia prospector in light of our support of **Paul Zweng**, a fund manager and geologist with a stellar track record for selecting promising prospectors with their eyes on high-sulphidation epithermal deposits. I hope to revisit CEO Julio Benedetti's **Bellhaven** ([TSX: V.BHV](#), [Stock Forum](#)) and its gold properties and prospects in Colombia and Panama in the next month to six weeks.

Bellhaven: Planetary Prospect

Bellhaven shares are cheap enough to qualify as a Planetary Prospect of this service. I hesitate only because I was hoping to see *once again* its prospects or coveted prospects near **San Lucas** and elsewhere in the Bolivar Department of Colombia and in Panama near the **Pitaloza** project I saw briefly three months ago. Still, now that Mr. Benedetti is using Mr. Zweng and several other geologists and entrepreneurs as part of his team – including a former vice presidential candidate, **Maria Isabel Patino** in Bogota – I am going to name Bellhaven a **Planetary Prospect** of this service.

As reported here several times, I own a token number of Bellhaven shares – at a price that is higher (about 22 cents Canadian) than when we first began to track the company (approximately 12 to 15 cents). I intend to purchase more shares – many more shares -- this week. Please see our **Ticker Trax** and [Stockhouse](#) coverage of Bellhaven Copper & Gold.

Inter-Citic Minerals ([TSX: T.ICI](#), [Stock Forum](#)): More congratulations for the China gold project developer at Dachang. This just in from the company's Stephen Lautens at corporate communications: "I am pleased to share with you highlights from a

recent analyst report by **Hatham Hodaly** of Salman Partners Inc.(about the) 19.15 percent strategic investment in the company by Zijin Mining Group.”

Mr. Hodaly, whom we have met, increased his 12-month target price for Inter-Citic to \$1.85 and continues to recommend Inter-Citic as a ["Speculative Buy."](#) The analyst wrote in part that Zijin's fresh stake give it a “strong balance sheet necessary to move the Dachang project closer to development.” H.H. added the “strengthened relationship between the company and its largest shareholder instills confidence in the project being advanced to the next stage, combined with the opportunity to be taken over by Zijin if drilling results so warrant. Given Zijin's strong presence and reputation in China, permitting of the Dachang project may also be somewhat expedited given the strong knowledge of the process involved.”

Jim Moore's Inter-Citic Minerals is now more than 50 percent higher than when first added to the list of Planetary Prospects in November or so of 2009. I hope to focus much more on Colombia, Ghana and Mexico – and possibly Peru – in our ***Ticker Trax*** reporting.



Actionable: ANM, CFO

Antares Minerals' **Haquira Copper Project**, in our view, appears within one year of elevating its copper-values to a transaction level that could see the company ([TSX: V.ANM](#), [Stock Forum](#))'s shares triple from their current price. Were that to happen, anyone who has taken the rough 5-hour drive from mellow Cusco to Haquira's 14-billion-pound copper (with molybdenum and gold) prospect, and spent time at the camp some 4,200 meters high, would enjoy a tankful of fruition. That's our way of repeating the value position for this \$190 million market-capitalization company.

We here at home own no shares of Antares. But we see the logic of owning copper in our portfolio. This is why **Candente Copper** ([TSX: T.DNT](#), [Stock Forum](#)), also in Peru, is a Planetary Prospect. Antares' shares this year will almost certainly steadily begin to climb to the upper reaches of the value of its in-situ copper at Haquira.

Clifton Star Resources ([TSX: V.CFO](#), [Stock Forum](#)) near the

Canadian Malartic Gold Project in Quebec appears hinged on a sharp and pleasant jolt to its market worth. Please review our **Ticker Trax** and [Stockhouse coverage](#). Drill results from its **Osisko Mining** ([TSX: T.OSK](#), [Stock Forum](#)) joint venture, if potent, will triple this company's shares almost overnight. I do not own any of them.

More congratulations: Medoro Resources ([TSX: V.MRS](#), [Stock Forum](#)) appears to have locked in the Frontino Mine, the pension-troubled yet lush and historic mine below the town of Segovia in Antioquia. Congratulations to consultant **Serafino Iacono**, who helped engineer the \$200 million pending purchase – pursuant to due diligence, Medoro CEO **John Hick** tells me. We here have been following Medoro as a gateway into the world of Colombia mining since its predecessor at El Marmato, Colombia Goldfields. We own the shares via an ill-timed purchase of Colombia Goldfields shares several years ago at insanely high prices. We hope to participate in a placement of equity for shares of Serafino Iacono's latest entity, **Gran Colombia** – a combination of holdings that represent mines and prospects at Zancudo, possibly at Frontino and elsewhere across Colombia.

The Planetary Prospects

There are now 14 of them. *Please see above for latest.*

- **Premium Exploration** ([TSX: V.PEM](#), [Stock Forum](#)) – Gold in Idaho and Montana. Extremely high grades. Wilf Struck is the geologist and CEO. I am, however, concerned about the latest and horribly dilutive private placement of equity unveiled April 19. Del Steiner, chairman, tells me today, "Dilutive yes. But we have enough gold in the ground and will add more with this program to tip the scale from no to yes and get us more into a value market from the pump and dumpers. The Australians have their whole position (from a prior equity placement) and will take more here if necessary. Comparables treat us fairly in the middle of similar companies here. The difference is we are only drilling on 4 percent of our whole system. At some point we will break out."
- **Inter-Citic Minerals** ([TSX: T.ICI](#), [Stock Forum](#)) – Gold prospector and mine developer in eastern China. China gold companies, banks and metals processors seek to boost gold output from their own country. That is the premise for owning a piece of the company's **Dachang Gold Project**. *See above please.*

- **Central Fund of Canada** ([AMEX: CEF](#), [Stock Forum](#)) and ([TSX: T.CEF.A](#), [Stock Forum](#)) – Gold and silver repository. Its premiums, being a closed end fund, are rising. Own this one as a money market proxy for real gold and silver.

- **BioCryst Pharmaceuticals** ([NASDAQ: BCRX](#), [Stock Forum](#)) – Influenza and leukemia drugs. Gout, too. Biomedical appears to be back in vogue this month as an investment. The shares performed poorly during the month of March and we here at home now fully own 70,000 of them – as in shares.

- **Endeavour Silver** ([AMEX: EXK](#), [Stock Forum](#)) and ([TSX: T.EDR](#), [Stock Forum](#)) Silver in Mexico. On a property purchase tear. Brad Cooke is the CEO. It is cheap by any metric – even after the shares’ tripling in value these past 14 months. I expect Endeavour Silver to purchase a publicly traded silver company this year.

- **Endeavour Financial** ([TSX: T.EDV](#), [Stock Forum](#)) –No relation to Endeavour Silver. This is the Canada merchant bank that is making a big bet on West Africa. The firm just increased its stake in Burkina Faso prospector and producer **Crew Gold** ([TSX: T.CRU](#), [Stock Forum](#)) to 43 percent. Endeavour appears prepared to battle for control or ownership of Norway and Canada-traded Crew amid a Russia steelmaker’s accelerated bids for a greater stake and a new board.

- **Xtra-Gold Resources** ([OTO: XTGR](#), [Stock Forum](#)) – This is the West Africa gold prospector that might follow in the footsteps of successful **Keegan Resources** ([TSX: T.KGN](#), [Stock Forum](#)). But first, it needs to show us a lot more in the way of drilling results from the **Kibi Gold Belt** in Ghana. I am expected on site in late April – for a second visit. I just got the latest from new consultant Robert Casaceli, who spent three days at the Kibi for Xtra-Gold. *More to come.*

- **Great Basin Gold** ([TSX: T.GBG](#), [Stock Forum](#)): This is **Ferdi Dippenaar's** South Africa and Nevada company. Please [see archives](#) for coverage of Burnstone and Hollister mines.

- **Candente Copper** ([TSX: DNT](#), [Stock Forum](#)) –Joanne Freeze's Candente has copper in Peru -- Cañariaco. The 7 billion-pound copper project is starting to get the attention of manufacturers and bankers. Yet Candente Copper's shares sell for a value of only a penny a pound for its *in-situ* copper. Candente Copper is among the cheapest things (based on ore in the ground) on this list, along with Avanti Mining. The Candente companies' properties in Peru also include poly-metallic prospects that might some day package into a third separately traded company.

- **Candente Gold** ([TSX: T.CDG](#), [Stock Forum](#)): This separate company's shares were distributed to predecessor Candente Resources' shareholders four months ago. CDG is our No. 13 Planetary Prospect as of today. We issued a full report on Candente Gold's Peru prospects two weeks ago. I hope to visit CDG's **El Oro** in Mexico in early May.

- **Great Panther Silver** ([TSX: T.GPR](#), [Stock Forum](#)) – Silver in Mexico. Robert Archer is the CEO. The Panther is on the prowl for assets. GPR's rising silver grades and low stock valuation compared with other Mexico silver producers make the company a value here.

- **Avanti Mining** ([TSX: V.AVT](#), [Stock Forum](#)) - Cheap and aspiring molybdenum mine at **Kitsault** in British Columbia. Avanti's Craig Nelsen and AJ Ali raised \$17 million Canadian for the company. It is the cheapest proposition on this list. Few in the world of specialty metals will give this company respect until Avanti shows it can line up financing and possibly off-take agreements for the mine's easily reached moly. (Moly is an important additive in armored tanks – the kind that are used in wars. I don't want war. I do want Avanti to become the \$300 million company its metrics

merit.)

- **Colombian Mines Corp.** ([TSX: V.CMJ](#), [Stock Forum](#)) –CMJ has one of the widest property holdings in Colombia for such a tiny company: some 300,000 hectares. Bob and Gloria Carrington and Nate Tewart's company is on fire right now in terms of stock price performance. I am seeing the company's Cerro de Cobre copper project some three hours' drive north of Bogota today (Monday). CMJ's drilling of **Yarumalito** in the department of Antioquia is on schedule. Holes number six, seven and eight are completed and await assays from an SGS laboratory in Peru, Mr. Carrington tells me. We also might see a joint venture in coming weeks.

We here at **Ticker Trax** cannot and will not address queries about any company or prospect/theme that is written as part of **Ticker Trax** or our Stockhouse reports but is not a Planetary Prospect. For an entire explanation of our strategies, research methods and disclosure procedures regarding all aspects of Ticker Trax and our Stockhouse reports, please visit our readily available [Stockhouse articles – especially this one: *Core Box Revealed*](#).

InvestFest 2010

InvestFest in Las Vegas – Join Stockhouse for a drink on the house June 4 at InvestFest. The gathering will feature investment masters who are making headway in today's marketplace. I'll be there. It's called InvestFest 2010. Please visit: www.stockhouse.com/products/investfest2010.

WHEN: June 3 to June 6.

WHERE: Green Valley Ranch Resort, Las Vegas, Nevada. That's a five-star resort minutes from the Vegas strip.

Special Offer to **Ticker Trax** subscribers: \$197. Please book your resort rate as well by calling 1-866-782-9487. Quote: *InvestFest*.

Several speakers will be distributing gifts. They include:

- Brain Tracy's book: "The Way to Wealth: Success Strategies of Wealthy Entrepreneurs"

- Garrett Gunderson's book: "Killing Sacred Cows"
- Bill Walsh's CD Program "The Ultimate Success Secret"
- Two grand prizes of a Whistler Lodge Presidential Suite in British Columbia, Canada.

(All photos by Thom Calandra. Thom and his family own shares of each of the 14 Planetary Prospects. Thom's personal holdings are available for all to see on [Stockhouse](#), the Canada publishing company. He has no intention of selling any of the Planetary Prospects at present ... with the exception of Central Fund of Canada, which he regards as a gold-silver money market fund. Subscribers are informed well in advance of any shift in research regarding Planetary Prospects.)

Ticker Trax™

*Please see tickertrax.com to learn more about this wealth service and its Planetary Prospects. For an index of free Thom Calandra articles, please [click here](#). For an entire explanation of our strategies, research methods and disclosure procedures regarding all aspects of **Ticker Trax** and our Stockhouse reports, please visit our readily available [Stockhouse articles](#). Please see [this one in particular: Core Box Revealed](#).*

HOLDINGS: Thom's holdings are listed for all Stockhouse members at www.Stockhouse.com under the "portfolio setting" for user [TCALANDRA](#). It is public and [free to view](#). He and his family own recently minted gold and silver coins and shares of a number of public and two private companies. As with each of the Planetary Prospects, Thom Calandra owns Colombian Mines and the other P.P.s indicated in this report. His ownership of Candente Gold came in the spinoff of its mother company, Candente Resource Corp., now called Candente Copper. Thom tours are in some cases supported by airfare or hotel costs paid by the companies. Please see Thom's disclosure policies in this [article](#).

THOM CALANDRA of **Ticker Trax** helps his audience find value in a quagmire of investment choices. Thom co-founded CBS MarketWatch and MarketWatch.com. As the voice of *Thom Calandra's StockWatch* and [The Calandra Report](#), Thom pegged \$300-ounce gold as a long-term hold in 1999 and in 2000. He has been covering life-sciences and natural resources since 1988.

For Ticker Trax, please see [Stockhouse Password-Secure Archives.](#)

NOTICE: If I may for those who might not be paying *Ticker Trax* subscribers: **Si vous n'êtes pas** le destinataire prévu ou un agent responsable de la livraison de ce courriel, tout copie, impression, reproduction ou autre utilisation d'une partie de ce courriel est strictement interdit. (We also produce [a free](#) report each week on [Stockhouse.](#))

Ticker Trax™ is published by **Stockhouse Publishing Ltd.** Ticker Trax is an information service for subscribers and neither Stockhouse nor **Thom Calandra** is a broker or an investment advisor. None of the information contained therein constitutes a recommendation by Mr. Calandra or Stockhouse that any particular security, portfolio of securities, transaction, or investment strategy is suitable for any specific person. Ticker Trax does not purport to tell or suggest the investment securities subscribers or readers should buy or sell for themselves. Subscribers and readers of Ticker Trax should conduct their own research and due diligence and obtain professional advice before making any investment decisions. **Ticker Trax** will not be liable for any loss or damage caused by a reader's reliance on information obtained in the reports. Subscribers and readers are solely responsible for their own investment decisions. Opinions expressed in Ticker Trax are based on sources believed to be reliable and are written in good faith, but no representation or warranty, expressed or implied, is made as to their accuracy or completeness. All information contained in **Ticker Trax** should be independently verified. The editor and publisher are not responsible for errors or omissions or responsible for keeping information up to date or for correcting any past information. **Ticker Trax** does not receive compensation of any kind from any companies that may be mentioned in the report. Any opinions expressed are subject to change without notice. Owners, employees and writers may hold positions in the securities that are discussed in **Ticker Trax**. PLEASE DO NOT EMAIL THOM SEEKING PERSONALIZED INVESTMENT ADVICE, WHICH HE CANNOT PROVIDE. **Copyright 2010 all rights reserved.**

Stockhouse  If you wish to unsubscribe from these updates, please e-mail unsubscribe@stockhouse.com with Unsubscribe in the subject line.