

→ Wolverine

Analysis

- No analysis today.

Other Companies

- Western Canadian Coal Corp. (WTN) announced that it has concluded a debt financing package with BNP Paribas and a syndicate of lenders to provide up to C\$75 million of debt to finance the completion and start up of the Company's wholly-owned Wolverine Mine Project in northeastern British Columbia, Canada. The loan facility has a December 31, 2012 maturity and an initial interest rate of prime plus 1.5%, reducing to prime plus 1.0% upon the project achieving commercial production and meeting certain operating benchmarks. A standby fee of 0.75% will be charged on any undrawn portion of the facility. The loan may be repaid at any time without penalty.
- Red Dragon Resources Corp. announce further results from a recent mapping and sampling program conducted on the Weixi Zinc Project, Yunnan Province, China. Lead-zinc mineralization has been mapped within three separate zones, with the main mineralized horizon having been indicated to extend over five kilometers of strike length in intermittent outcrop, with widths ranging from several metres to over 100 metres. A total of 61 samples of scree, dump material, and outcrop within this area returned an average grade of 9.06% zinc, 4.77% lead, and 26.4 grams/tonne silver.
- Aurelian Resources Inc. (ARU) announced a 191.60 metre intercept grading 7.43 g/t of gold (Au) and 11.1 g/t of silver (Ag) in diamond drill hole CP-06-62, a 215.90 metre intercept grading 10.12 g/t Au and 18.5 g/t Ag in diamond drill hole CP-06-63 (a scissor hole) and a 73.40 metre intercept grading 1.45 g/t Au and 9.8 g/t Ag in diamond drill hole CP-06-61. All three intercepts are from the buried epithermal gold-silver discovery at Fruta Del Norte on the wholly-owned Condor Project in south-eastern Ecuador.
- Canarc Resource Corp. (CCM) announced that the 2006 infill drilling program has returned some of the best holes yet in the C vein system on the New Polaris property in northwestern British Columbia. Drilling highlights include 8.9 gpt over 35.0 meters, 20.4 gpt over 5.0 meters, and 35.3 gpt over 1.5 meters in Hole 300SW.
- Northern Dynasty Minerals Ltd. (NDM) announced assay results for core holes 6338 through 6342, the first holes completed this year in the new Pebble East porphyry copper-gold-molybdenum deposit at the Pebble Project in southwestern Alaska, and are part of the up to 130,000 foot drill program budgeted for the Pebble East deposit in 2006. The new holes are spread across an area that is in excess of 1 mile wide with holes 6339, 6341 and 6342 located outside the envelope of the 1.8 billion tonnes inferred resource previously announced for Pebble East. Highlights from the new holes include;
 - Hole 6338 intersected 1225 feet grading 0.45% Cu, 1.03 g/t Au, 0.040% Mo.
 - Hole 6339 intersected 2051 feet grading 0.84% Cu, 0.49 g/t Au, 0.032% Mo.
 - Hole 6341 intersected 2329 feet grading 0.63% Cu, 0.27 g/t Au, 0.052% Mo
 - Hole 6342 intersected 1170 feet grading 0.73% Cu, 0.37g/t Au, 0.036% Mo.
- Osisko Exploration Ltd. (OSK.) announced the latest results from Phase Five definition drilling on its 100%-owned Canadian Malartic gold property. The latest drilling results continue to return significant mineralized intercepts, including 118.5 m averaging 1.38 g/t Au (CM06-761) and 105.4 m averaging 1.55 g/t Au (CM06-764).

Industry

- Russia's two biggest aluminum makers are planning a merger that will create the world's largest producer of the metal. Rusal and Sual, which produced 2.7 million tons and 1.05 million tons of aluminum respectively, last year, will announce a merger in October. The Rusal owner Oleg Deripaska would receive 75 percent in the company while Vekselberg and other Sual shareholders would get 25 percent. Rusal is already the world's No. 3 aluminum producer and the deal would see it overtake US-based Alcoa Inc and Canada-based Alcan Inc. Forbes magazine has valued Vekselberg and Deripaska's fortunes at US\$10 billion and US\$7.8 billion respectively.

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