

HD All Ords continues rally but which junior miner raced ahead 13.3%?

WC 623 words

PD 18 December 2014

SN Middle East North Africa Financial Network (MENAFN)

SC MENAFI

LA English

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(MENAFN - ProactiveInvestors)

Australian stocks continued to climb following yesterday's rally with the All Ords rising 49.1 points or 1% to close at 5189.7 points.

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In this broad rally this junior miner has drawn investor attention with its nickel project in the Solomon Islands.

[Axiom Mining](#) (ASX:AVQ) rose 13.3% to \$0.017 with more than 13 **million** shares traded.

This brings the total gain this week to 30.8% from its open of \$0.13 on Monday.

Earlier this week the **company** announced that drilling at the Isabel Nickel Project in the Solomon Islands intersected high grade mineralisation of up to 18.2 metres at 1.88% nickel.

Notably the initial results had grades and widths that exceeded those evaluated by previous explorers in their feasibility studies.

Drilling will continue into 2015 with the aim of upgrading data across the deposit to JORC standards and completing relevant studies to progress the project towards mine development phase.

In November the **company** revealed it was in negotiations with debt and **equity** financiers and project level joint venture partners to fund development of the Isabel Project.

Shares in [Mining Projects Group](#) (ASX:MPJ) were up 20% to \$0.006 with about 1.3 **million** shares traded.

The **company** recently intersected further nickel mineralisation at its Roe Hills Project just 200 metres south of another high grade intersection of 11% nickel.

The results are interesting as it shows that the system is consistent with the company's named "cabbage leaf" geological model of Kambalda [Style](#) komatiite flows.

This significantly expands the project's potential of MPJ making a major discovery as the down plunge extension of the mineralised channel is now 400 metres long.

A new High-Powered Electromagnetic (EM) survey over the lava channel area is being designed. This extends the survey south-easterly to fully define the source of this EM anomaly located on the edge of the historic FLEM survey.

The initial planned drill program is on track and is planned to complete before Christmas 2014.

[Grand Gulf Energy](#) (ASX:GGE) rose 20% to \$0.006 [Real Energy Corporation](#) (ASX:RLE) gained 14.7% to \$0.195.

How did the blue chips fare

Oil and Gas

Oil Search ([ASX:OSH](#)) up 4.4% to \$7.62

[Santos](#) ([ASX:STO](#)) up 5.0% to \$7.96

[Woodside Petroleum](#) ([ASX:WPL](#)) up 3.1% to \$36.60

Major miners

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[BHP Billiton](#) ([ASX:BHP](#)) up 1.8% to \$28.00

[Fortescue Metals Group](#) ([ASX:FMG](#)) up 6.4% to \$2.50

Newcrest ([ASX:NCM](#)) up 4.5% to \$10.74

[Rio Tinto](#) ([ASX:RIO](#)) up 2.5% to \$54.73

Big 4 banks

ANZ Bank ([ASX:ANZ](#)) up 1.7% to \$30.98

[Commonwealth Bank](#) ([ASX:CBA](#)) up 1% to \$81.80

[National Australia Bank](#) ([ASX:NAB](#)) up 1.2% to \$31.73

[Westpac](#) ([ASX:WBC](#)) up 0.8% to \$31.58

Other banks financials and industrials

[AMP](#) ([ASX:AMP](#)) down 0.4% to \$5.29

[Bank of Queensland](#) ([ASX:BOQ](#)) up 1.0% to \$11.82

Bendigo and Adelaide Bank ([ASX:BEN](#)) up 1.5% to \$12.33

[Macquarie Group](#) ([ASX:MQG](#)) up 0.3% to \$55.96

Suncorp ([ASX:SUN](#)) down 0.5% to \$13.53

[Telstra](#) ([ASX:TLS](#)) up 1.0% to \$5.82

Retailers

JB Hi-Fi ([ASX:JBH](#)) up 0.3% to \$15.32

[Wesfarmers](#) ([ASX:WES](#)) up 0.2% to \$40.60

Woolworths ([ASX:WOW](#)) up 0.9% to \$29.40

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