

Republic Gold's all set to start drilling



Find: Republic Gold's exploration teams have struck a rich seam of tungsten near Mareeba. The discovery could become the second major tungsten mine in the region.



Celebrity: Juanita O'Brien and other celebrities will be out to beat The Dartboard in The Cairns Post Shares competition.

2400 share aim to win competition

MORE than 2400 Far Northern stock-market pundits are off and racing in *The Cairns Post* Business Week Shares competition in a bid to win a \$20,000 managed share portfolio with ABN AMRO Morgans.

The six-week trading period for the competition began on Monday, with the first results to be published in *The Cairns Post's* Business Week lift-out on Wednesday.

Celebrity competitors including football star Billy Slater, Pacific Toyota's Juanita O'Brien and clairvoyant Christopher St John are gearing up for a fierce battle to see who can beat last year's winner and this year's hot favourite "The Dartboard".

ABN AMRO Morgan's Michael Ryan said the eclectic mix of shares available to participants gave investors of all styles a chance to shine.

The person with the highest return on their investments at the end of the trading period will win the \$20,000 managed share portfolio.

"That is what a six-week sprint like this is all about, for everyone from the purists who want the bluest of blue chip shares right through to the punters who like to sample everything from uranium shares to hi-tech shares," Mr Ryan said.

"Hopefully new participants in the market will have the chance to see how each type of stock behaves in the market conditions that are before us."

The trading period ends on August 31, with the winner announced on September 12.

► Make sure you grab a copy of *The Cairns Post* on Wednesday for the first page of Shares competition results in the Business Week liftout.

Huge tungsten strike

THE mini-mining boom continues to echo across the Far North with a potentially massive tungsten find near Mareeba.

The discovery by Republic Gold at Whumbal West, near Mt Carbine, west of Mossman, could become the second major tungsten mine in the region after Vital Metals' recent decision to start pre-mining works at Watershed later this year.

Republic Gold this week announced a "highly encouraging" soil sample analysis across a 3.5km strike length.

This compares favourably with the Watershed site, which has a 1.5km strike length and is

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considered one of the biggest untapped deposits in the world.

Tungsten is used to strengthen steel and prices for the mineral are expected to remain high because of demand from China and India.

Initial indications suggest about 3km of the Whumbal West strike length to be of strong and continuous mineralisation.

"The anomaly is large in size and depth," Republic Gold spokesman Greg Barns said.

"The next step now is the drilling and I've been told we've located a drill and should be able to start next month."

The soil sampling report, taken from 372 assay results, will further encourage prospectors in the region where gold, copper, tin, zinc and tungsten have been found.

Vital Metals' Watershed mine could become operational in late next year and is expected to be worth \$100 million a year.

Republic Gold managing director John Kelly said a number of other tungsten targets had been sampled recently in the Mt Carbine area but results were yet to be assessed.

Experts predict high interest by RBA in inflation insurance

IF the triggers for the Reserve Bank's previous interest rate rises are anything to go by, there is little doubt rates will rise next month.

Of 20 economists surveyed by AAP, 17 expect interest rates to rise by 25 basis points to 6.5 per cent as a result of strong inflation figures.

Three predict a second 25 basis point rise at the end of the year.

Macquarie Bank's Rory Robertson said an August interest rate rise following the strong second quarter Consumer Price Index report this week would be consistent with the RBA's behaviour in recent years.

He said high inflation in the first, second and third quarters of 2006 had triggered interest rate rises.

"It seems very likely that the RBA will decide in a fortnight to take out another 25-point-worth of insurance against the risk of excessive inflation in the medium term," he said.

Figures released by the Australian Bureau of Statistics showed that headline inflation in the second quarter of this year rose 1.2 per cent compared with forecasts for a 1 per cent increase.

Over the year, headline inflation rose by 2.1 per cent.



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