

May 18, 2017 | Michael Quinn

## Uninspired session for miners

**AN ordinary day for resource sector bulls with the Metals & Mining sector falling more than 0.4% as metal prices failed to enthuse.**

After starting well, gold was sold down, while base metal futures were mixed throughout the day and all down around the time the ASX shut up shop.

Despite the lesser interest in bullion, Newcrest's gain of 0.5% helped the patch to close ever-so-slightly up, with the heavyweight miner indicating it was looking to expand its Cadia operation slightly beyond the size previously flagged.

So far as other bigger mining stocks went, investors were evidently happy with leader Pilbara's idea this week to tap bond markets for its lithium project development, while shareholders in Western Areas would be feeling slightly better today in what remains a challenging era for nickel producers.

Meanwhile in Brisbane new CuDeco (CDU) CEO Mark Gregory worked his magic at the Brisbane Mining Club, with the stock up 25% in late trade.

Ostensibly now a copper miner near Cloncurry, the enigmatic CuDeco has brought in the diversified business-type Gregory to get the show back on the road after a difficult 12 months.

STOCK		ASX Code	Close (\$)	Change (cents)	Change (%)	Vol (M)
Pilbara Minerals Ltd	▲	PLS	0.42	2.5	6.33	17.09
Western Areas Ltd	▲	WSA	2.11	7	3.43	2.5
New Hope Corp Ltd	▲	NHC	1.81	5.5	3.13	0.02
AngloGold Ashanti Ltd	▲	AGG	3.12	7	2.3	0.07
Metals X Ltd	▲	MLX	0.71	1.5		