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D'ARIANNE RESOURCES	(V-DAN)	\$1.24 +0.05
TIREX RESOURCES	(V-TXX)	\$0.94 +0.05

We catch up with one of our favorite market watchers/observers, the former mining analyst with Sprott and the director of *Verde Potash* (the old Amazon Mining), for his take on the markets at this time...and a little hand-holding for ourselves. It's been quite the last couple of months!

As far as *Jed Richardson's* crystal ball at this time, he had figured we were in for an ugly trial, but now he suggests we are probably going to see some big zigs and zags like we've seen in the last couple of days over the coming weeks with no real direction in the market, just these huge zigs and zags. But he suggests that right now, people are in way too much cash and sooner or later are going to find themselves back into the market and that is going to get things going again over the course of the summer.

When things do get a little better he suggests it is going to be a stock pickers market and the first thing you have to be asking when looking at companies is, "do they have money in the bank?" Richardson says "You don't want to be looking for capital in this market".

As far as trying to narrow him down to two companies that he would be looking at right now, there is one that he is already a director of that he is definitely in love with and that is *D'Arianne Resources*. He is a big believer right now in the fertilizer sector, but not so much the potash which is used for helping to grow the roots of plants, but in the phosphate which does help make plants grow.

He suggests that the phosphate market is dominated by producers such as Morocco, Egypt and Saudi Arabia, areas that aren't always that dependable, and that is why he figures the D'Arianne play in mining-oriented Quebec is in the right place at the right time.

He gives us a rather juicy target by year-end, which would suggest to us that he really is either expecting D'Arianne to attract a lot of attention (they should have a lot of drilling news out shortly) or much better markets.

Meanwhile, Richardson is one of the very few people to have the Albanian stamp on his passport. Yes he was over there checking out *Tirex Resources*, and while there went underground to see some of the operations run by Ekin Maden, the potential Turkish partner for Tirex Resources. This has got Richardson really interested because if Tirex Resources does go into production, all of a sudden tiny Tirex becomes a cash-flow story.

While Richardson admits that he can't see copper doing much better than current prices, he also points out how many junior miners, this young in their career are actually throwing out cash-flow on this cheap of a stock.

Mind you all these agreements have to get put together with the Turkish interests, but Richardson was impressed by the operations that he did see and if they were suddenly doing 1000 tonnes a day...or more, that, he suggests, would make the markets sit up and pay attention. If the deal gets done!



BELLATRIX EXPLORATION	(T-BXE)	\$4.91	+0.04
MADALENA VENTURES	(V-MVN)	\$0.53	+0.03

We've noticed on some websites that some folks are suggesting Bellatrix Exploration might be an acquirer of assets in the oil and gas patch, while many of us had thought that this was a company Ray Smith had re-jigged in the last 18 months and probably wants to go back into retirement at some point.

We caught up with Ray Smith today as he is doing presentations to investment funds in Texas and suggests that with Bellatrix, the plan is to "drill like a mad-man for the rest of the year" as they hope to bring production for Bellatrix up to 15,000 barrels a day by year-end. That's an amazing target, but then given their Cardium assets, the goods might well be there...and yes the market would notice if they would be able to move from 10,000 barrels a day at the start of this year to 15,000 barrels a day. Maybe then, he suggests, the big boys would start paying attention to the company.

Meanwhile, he is also chairman of Madalena Ventures, which had a bit of a miss and also an ugly market to face on their first play in Argentina. But over the next 60 days, Smith says Madalena, on their joint venture with Apache, will be in the middle of a very significant play because of the size of their land holdings, should this shale play work out.

### DEB'S DITTY:

Not sure what's higher.

Food Prices, Gas, Unemployment or Charlie Sheen.

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E-mails were sent today to shareholders of Peregrine Diamonds and Avion Gold.