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ABEN RESOURCES

Aben Resources (ABN.V; ABNAF.OB; C\$0.24) released assays for eight holes from Forrest Kerr, the company's flagship project in British Columbia's Golden Triangle.

The assays were the first released since Aben wowed the market with Hole 10 from Forrest Kerr's North Boundary zone. Judging from the somewhat negative share price reaction, I would say the market's expectations had definitely been primed for more results like Hole 10.

In truth, the results were fairly good. Hole 12 hit 5.08 g/t over 12.0 meters; Hole 13 intersected 23.3 g/t over 2.0 meters; and Hole 17 cut 3.18 g/t over 15.0 meters and 31.40 g/t over 1.0 meters. On the whole, these assays were narrower than Hole 10 and left the market wondering if a larger resource would hold together at North Boundary.

We'll certainly have ample opportunity to find out, as North Boundary remains open in all directions and 27 of the 36 holes completed to date at Forrest Kerr are awaiting assay. The geology appears to be very complicated, however, so they'll need all the holes they can muster this season.

The good results from Hole 10 allowed Aben to tap the market a second time for flow-through financing to fund this year's drilling. The financing raised C\$950,000 by issuing 2.375 million shares priced a C\$0.40 per share.

The market disappointment in the recent assays has left Aben trading near its pre-Hole 10 levels. I think the reaction is overdone and that the remaining assays have a definite chance to surprise to the upside. For those who share my optimism in Aben, we'll move the company back into the buy column.



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