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PURE SPECULATION | WITH ROBIN BROMBY

Tailenders

- **MANGANESE** miner **OM Holdings (OMH)** is not letting the grass grow under its feet. Since the beginning of the year, it has invested \$40.9m in **Northern Iron (NFE)** and its Norwegian iron ore mine and done a farm-in with South Australian manganese explorer **Archer Exploration (AXE)**. Now it is taking 19.9 per cent of the **Scandinavian Resources (SCR)** float which has been struggling to get over the line. The attraction for OMH is obviously SCR's pick up of ground 30km from the huge Kiruna iron ore mine in Sweden. Nearology it may be, but SCR now looks likely to get its \$6.5m float away.

- WE know there's a cheer squad out there for **Reward Minerals (RWD)**. They weren't daunted by Native Title claimants stymieing a promising potash project, and they will no doubt take on the chin the bad news on Friday from the company's Lake Dumbleyung lithium project — which may not be a lithium project after all. They seem cheered by Colin McCavana, who ran former tantalum miner Haddington Resources, joining the board last week to assist make Reward a "revenue generating resource company". Reward still has big lithium hopes elsewhere, but even McCavana has no magic wand — as he found at Haddington when in 2005 the administrators of Sons of Gwalia suddenly ended contracts to buy Haddington's tantalum.

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