

Junior Energy Stock Pops on Oil/Gas Field Acquisition

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Stockhouse Canadian Small and Micro-cap Stock Report for Wednesday, June 17, 2009

TORONTO (SHfn) – Speculators hope a kiwi oil and gas buy Wednesday will eventually bear fruit, while a biotech stock jumped on trial results.

TAG Oil (TSX: V.TAO, Stock Forum) shares powered 34% higher to 45 cents on Wednesday after the oil and gas producer/explorer said it has executed a binding agreement to acquire the remaining 69.5% interest in PMP 38156-S (Cheal) and PEP 38738-01 (Greater Cheal) in the Taranaki Basin, New Zealand. Upon completion of this transaction TAG will own 100% interest in the Cheal Oil and Gas field including the recently completed Cheal Production Station. At March 31, 2009, an independent reserves evaluation completed for TAG by Sproule International Limited, has assigned 530,000 remaining proved plus probable BOE's to the Cheal pool.

As well, shares of **BioSyntech** (TSX: T.BSY, Stock Forum) gained 38% to 32.5 cents as the biotechnology company, which is developing biotherapeutic thermogels for regenerative medicine, reported results from patients who completed their 12-month follow-up in the BST-CarGel cartilage repair device clinical trial. BioSyntech says statistically significant evidence of improved repair tissue quality due to BST-CarGel treatment was found during analyses of tissues biopsied from the knees of 22 patients.

First Lithium Resources (TSX: V.MCI, Stock Forum), meanwhile, said it has acquired lode Quartz mineral claims located in the Yukon east of the White Gold Property held by **Underworld Resources** (TSX: V.UW, Stock Forum). These claims are 15 km east of Underworlds recently announced discovery of 103 meters of 3.4 g/t gold, and cover just over 1000 hectares in area. First Lithium stock popped as much as 14% to 12 cents.

Shares of **Amorfix Life Sciences** (TSX: T.AMF, Stock Forum) jumped 13% to \$1.20 after the theranostics company focused on treatments and diagnostics for misfolded protein diseases reported it has licensed the exclusive rights to the ProMIS target identification technology from the University of British Columbia, to predict novel Disease Specific Epitopes on the molecular surface of misfolded proteins.

And, **SFK Pulp Fund** (TSX: T.SFK.UN, Stock Forum) Wednesday announced that it has entered into agreements with AbitibiBowater and other suppliers to secure a short-term supply of wood fibre for its Saint-Félicien Mill. Its units climbed 16% to 25.5 cents.

Top Canadian Small/Micro-cap Advancers

Nuvolt Corporation (TSX: V.NCO, Stock Forum)	+ 86%
Foran Mining (TSX: V.FOM, Stock Forum)	+ 71%
Kalahari Resources (TSX: V.KLA, Stock Forum)	+ 50%
Canaf Group (TSX: V.CAF, Stock Forum)	+ 43%
Mano River Resources (TSX: V.MNO, Stock Forum)	+ 40%

Top Canadian Small/Micro-cap Decliners

Section Rouge Media (TSX: V.SRO, Stock Forum)	- 60%
JER Envirotech International (TSX: V.JER, Stock Forum)	- 50%
Rockwell Diamonds (TSX: T.RDI, Stock Forum)	- 37%
Tango Energy (TSX: V.TEI, Stock Forum)	- 36%
Beartooth Platinum (TSX: V.BTP, Stock Forum)	- 33%

ABOUT THE AUTHOR

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