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Of the companies we follow, Colonial Coal, Wesdome, and Cartier Resources are holding firm in the face of the general market selling onslaught, suggesting those companies with a tangible and valuable resource are not suffering as much as those penny stock hopefuls based in moose pasture in Yukon or Alaska, during this selloff.

This is a time to pick stocks carefully, looking for a resource, a management that have a good track record,good jurisdiction, and the funds to move forward. I fear those without these attributes are in for a long, hard winter.