

Tuesday, May 18, 2010

# Research Spotlight



Allana Potash Corp. (AAA-TSX)

Speculative BUY – Target: \$1.15

May. 17/10 closing price: \$0.495

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## First Two Holes At Allana's Ethiopian Potash Project Confirm The Presence Of Potash Beds Close To Surface-Positive:

The Company announced that two holes have been completed at the north end of the Musley Deposit. Both intersected potash horizons. The first hole intersected potash salts from 155 metres to 160 metres. Hole 2 intersected two potash zones, one at 15-20 metres and the other at 86-106 metres. The shallow zone was an unexpected surprise and the deeper zone was shallower than expected. Essentially the drilling has confirmed and exceeded previous drilling results.

Assay results are expected in two to three weeks time. This a positive first step in Allana's drilling results.

We continue to rate the shares a Speculative Buy with a \$1.15 per share target.

LOM's research is available by emailing [Research Request](#)

Loewen, Ondaatje, McCutcheon Limited (LOM)'s analyst has not visited the material operations of the company.

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