

Australian Market Update

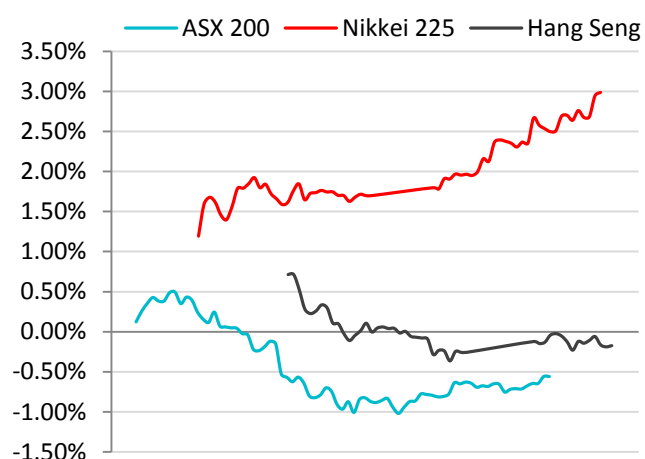
Japan surges on BoJ hopes as Asia slumps

Japanese stocks surged today, while the rest of Asia floundered, on the yen weakening from a one-month high against the dollar as the Bank of Japan began a two-day policy meeting. Japan's Nikkei-225 index rallied 3.0%, ending two days of losses, amid expectations that the BOJ's new governor will deliver on promises to end years of deflation and stagnant economic growth. More regionally, stocks were weighed down by geopolitical risk after South Korean workers were refused entry to an industrial park jointly run by North Korea for the first time since 2009. On the local market, gold companies led miners 1.9% lower as gold futures fell the most in five weeks after Societe Generale said it sees a "bubble" in the market. Northern Star (ASX: NST), St Barbara (ASX: SBM) and Medusa Mining (ASX: MML) fell 11%, 9.8% and 9.6%, respectively. As an unsurprising aside, Glen Stevens was reappointed as the RBA's governor for a further three years.

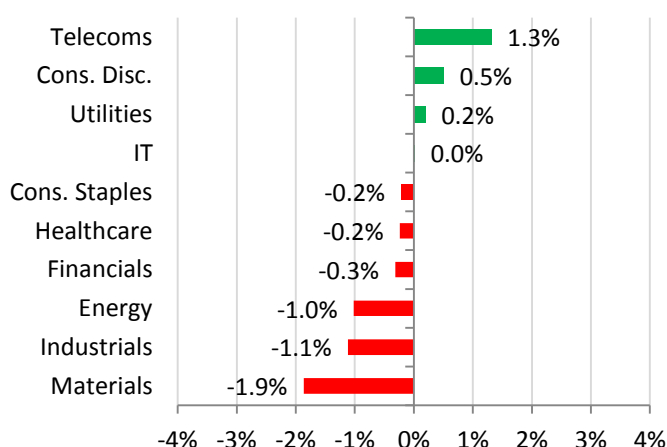
Asia-Pacific Market Data

	Last	+/-	%	1W %	1M %
ASX 200	4,957.7	-27.83	-0.6%	-0.7%	-2.5%
Nikkei 225 (Japan)	12,362.2	358.77	3.0%	-1.1%	6.5%
Hang Seng (Hong Kong)	22,331.6	-39.33	-0.2%	0.3%	-2.4%
Shanghai Composite	2,219.4	-6.55	-0.3%	-3.5%	-5.9%
KOSPI (Sth. Korea)	1,983.2	-2.93	-0.1%	0.3%	-2.1%
90 Day Bank Bill Rate	3.1	1.00	0.3%	0.7%	3.7%
Cash Rate-90 Bill Spread	-7.0	-1.00	-	-1%	-6.5%
Aus 10Yr Bond Yield	3.4	3.40	1.0%	-2.4%	2.8%
Aus-U.S. 10Yr Spread	157.7	3.49	-	-6%	5.2%
AUD-USD	\$1.0462	0.0012	0.1%	0.1%	2.6%
AUD-Euro	€0.8172	0.0023	0.3%	0.0%	-4.2%
AUD-JPY	¥97.85	0.1680	0.2%	0.9%	-2.5%
AUD-GBP	£0.6932	0.0014	0.2%	-0.4%	-2.7%
AUD-NZD	\$1.2432	0.0018	0.1%	0.4%	-0.9%

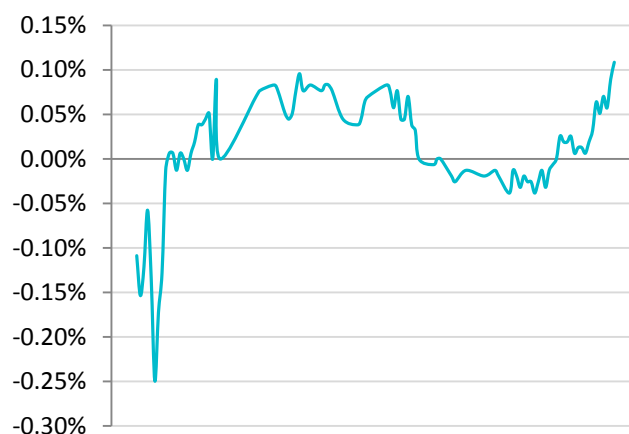
ASX, Japan & HK – Intraday % Chg



Sector Performance – ASX 200



S&P 500 Futures – Intraday % Chg



Data for the tables and charts sourced from Bloomberg & Seismic Research

Resource Stocks – Today's Top Movers

Today's Biggest Winners – ASX 300 Resources

Name	Code	Price A\$	1D +/-	1D %	Industry Group	Industry Subgroup
Maverick Drilling & Expl.	MAD	0.720	0.070	10.8%	Energy	Oil & Gas
Senex Energy	SXY	0.715	0.040	5.9%	Energy	Oil & Gas
Drillsearch Energy	DLS	1.265	0.050	4.1%	Energy	Oil & Gas
Caltex Energy	CTX	21.630	0.480	2.3%	Energy	Refining
Roc Oil	ROC	0.475	0.010	2.2%	Energy	Oil & Gas
Boral	BLD	5.030	0.100	2.0%	Building Materials	Building Materials
Greenland Minerals & Energy	GGG	0.295	0.005	1.7%	Non-Ferrous Mining	Rare Earths
GWA Group	GWA	2.620	0.040	1.6%	Building Materials	Building Fixtures & Fittings
Blackthorn Resources	BTR	1.015	0.015	1.5%	Non-Ferrous Mining	Base Metals
Nufarm	NUF	4.130	0.060	1.5%	Basic Materials	Agricultural Chemicals
Mincor Resources	MCR	0.700	0.010	1.4%	Non-Ferrous Mining	Nickel
SP Ausnet	SPN	1.200	0.015	1.3%	Utilities	Energy Infrastructure Fund
Energy World Corp.	EWC	0.405	0.005	1.3%	Utilities	Integrated Utility
Fletcher Building	FBU	6.840	0.080	1.2%	Building Materials	Building Materials
APA Group	APA	6.050	0.050	0.8%	Utilities	Gas Distribution Fund
Austal	ASB	0.680	0.005	0.7%	Industrial Products & Services	Shipbuilding
Orocobre	ORE	1.365	0.010	0.7%	Non-Ferrous Mining	Lithium
Watpac Ltd	WTP	0.695	0.005	0.7%	Engineering & Construction	Contracting & Property Develop.
James Hardie Industries	JHX	9.990	0.060	0.6%	Building Materials	Building Products
Oil Search	OSH	7.430	0.040	0.5%	Energy	Oil & Gas

Today's Biggest Losers – ASX 300 Resources

Name	Code	Price A\$	1D +/-	1D %	Industry Group	Industry Subgroup
Dart Energy	DTE	0.045	-0.014	-23.7%	Energy	Oil & Gas
Elemental Minerals	ELM	0.240	-0.040	-14.3%	Non-Ferrous Mining	Potash
Discovery Metals	DML	0.540	-0.085	-13.6%	Non-Ferrous Mining	Copper
Northern Star Resources	NST	0.955	-0.120	-11.2%	Gold/Precious Metals	Gold
Gryphon Minerals	GRY	0.325	-0.040	-11.0%	Gold/Precious Metals	Gold
St Barbara	SBM	1.110	-0.120	-9.8%	Gold/Precious Metals	Gold
Alkane Resources	ALK	0.510	-0.055	-9.7%	Non-Ferrous Mining	Rare Metals & Gold
Medusa Mining	MML	3.970	-0.420	-9.6%	Gold/Precious Metals	Gold
Perseus Mining	PRU	1.655	-0.175	-9.6%	Gold/Precious Metals	Gold
Tanami Gold	TAM	0.145	-0.015	-9.4%	Gold/Precious Metals	Gold
Base Resources	BSE	0.390	-0.040	-9.3%	Non-Ferrous Mining	Mineral Sands
Mineral Deposits	MDL	3.500	-0.340	-8.9%	Non-Ferrous Mining	Mineral Sands
Perilya Ltd	PEM	0.215	-0.020	-8.5%	Non-Ferrous Mining	Zinc, Lead and Silver
Resolute Mining	RSG	1.225	-0.110	-8.2%	Gold/Precious Metals	Gold
Red Fork Energy	RFE	0.700	-0.060	-7.9%	Energy	Oil & Gas
Beadell Resources	BDR	0.835	-0.070	-7.7%	Gold/Precious Metals	Gold
Ramelius Resources	RMS	0.305	-0.025	-7.6%	Gold/Precious Metals	Gold
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Silver Lake Resources	SLR	1.960	-0.160	-7.5%	Gold/Precious Metals	Gold
Mirabela Nickel	MBN	0.250	-0.020	-7.4%	Non-Ferrous Mining	Nickel

Data for the tables and charts sourced from Bloomberg & Seismic Research

ASX 300 Resources – Winners

Winners – Week-on-Week – ASX 300 Resources

Name	Code	Price A\$	1W +/-	1W %	Industry Group	Industry Subgroup
Azimuth Resources	AZH	0.315	0.085	37.0%	Gold/Precious Metals	Gold & Uranium
Maverick Drilling & Expl.	MAD	0.720	0.100	16.1%	Energy	Oil & Gas
Energy World Corp.	EWC	0.405	0.045	12.5%	Utilities	Integrated Utility
Ampella Mining	AMX	0.245	0.025	11.4%	Gold/Precious Metals	Gold
UGL Ltd	UGL	10.350	0.920	9.8%	Industrial Products & Services	Industrial Services
GWA Group	GWA	2.620	0.210	8.7%	Building Materials	Building Fixtures & Fittings
White Energy Co.	WEC	0.175	0.010	6.1%	Energy	Coal
Gindalbie Metals	GBG	0.195	0.010	5.4%	Iron Ore/Steel	Iron Ore
Drillsearch Energy	DLS	1.265	0.050	4.1%	Energy	Oil & Gas
Bluescope Steel	BSL	4.950	0.160	3.3%	Iron Ore/Steel	Steel

Winners – Month-on-Month – ASX 300 Resources

Name	Code	Price A\$	1M +/-	1M %	Industry Group	Industry Subgroup
Azimuth Resources	AZH	0.315	0.085	37%	Gold/Precious Metals	Gold & Uranium
Maverick Drilling & Expl.	MAD	0.720	0.125	21.0%	Energy	Oil & Gas
Ceramic Fuel Cells	CFU	0.058	0.010	20.8%	Industrial Products & Services	Fuel Cells
Energy World Corp.	EWC	0.405	0.065	19.1%	Utilities	Integrated Utility
Intrepid Mines	IAU	0.250	0.035	16.3%	Gold/Precious Metals	Gold-Silver
Austin Engineering	ANG	5.870	0.780	15.3%	Industrial Products & Services	Mining Machinery & Services
Austal	ASB	0.680	0.090	15.3%	Industrial Products & Services	Shipbuilding
Bluescope Steel	BSL	4.950	0.450	10.0%	Iron Ore/Steel	Steel
Alacer Gold Corp. (CDI)	AQG	3.640	0.300	9.0%	Gold/Precious Metals	Gold
Perseus Mining	PRU	1.655	0.135	8.9%	Gold/Precious Metals	Gold

Winners – 3 Months – ASX 300 Resources

Name	Code	Price A\$	3M +/-	3M %	Industry Group	Industry Subgroup
Linc Energy	LNC	2.020	0.745	58%	Energy	Coal-to-liquids
Base Resources	BSE	0.390	0.140	56.0%	Non-Ferrous Mining	Mineral Sands
Bluescope Steel	BSL	4.950	1.520	44.3%	Iron Ore/Steel	Steel
Austin Engineering	ANG	5.870	1.470	33.4%	Industrial Products & Services	Mining Machinery & Services
Sundance Energy Australia	SEA	1.060	0.255	31.7%	Energy	Oil & Gas
Indophil Resources	IRN	0.335	0.080	31.4%	Gold/Precious Metals	Copper-Gold
Azimuth Resources	AZH	0.315	0.075	31.3%	Gold/Precious Metals	Gold & Uranium
Hills Holdings	HIL	1.135	0.225	24.7%	Building Materials	Building Products
Clough	CLO	1.275	0.245	23.8%	Engineering & Construction	Oil & Gas Services
OM Holdings	OMH	0.315	0.055	21.2%	Non-Ferrous Mining	Manganese

Winners – 1 Year – ASX 300 Resources

Name	Code	Price A\$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Bluescope Steel	BSL	4.950	2.550	106%	Iron Ore/Steel	Steel
Linc Energy	LNC	2.020	0.845	72%	Energy	Coal-to-liquids
Clough	CLO	1.275	0.435	52%	Engineering & Construction	Oil & Gas Services
Caltex Energy	CTX	21.630	7.310	51%	Energy	Refining
DuluxGroup	DLX	4.440	1.400	46%	Basic Materials	Paint Manuf. & Marketing
Sundance Energy Australia	SEA	1.060	0.285	37%	Energy	Oil & Gas
Fletcher Building	FBU	6.840	1.730	34%	Building Materials	Building Materials
Envetra	ENV	1.045	0.255	32%	Utilities	Gas Distribution Fund
James Hardie Industries	JHX	9.990	2.350	31%	Building Materials	Building Products
Boral	BLD	5.030	1.180	31%	Building Materials	Building Materials

Data for the tables and charts sourced from Bloomberg & Seismic Research



ASX 300 Resources – Losers

Losers – Week-on-Week – ASX 300 Resources

Name	Code	Price A\$	1W +/-	1W %	Industry Group	Industry Subgroup
Dart Energy	DTE	0.045	-0.065	-59.1%	Energy	Oil & Gas
Linc Energy	LNC	2.020	-0.740	-26.8%	Energy	Coal-to-liquids
Elemental Minerals	ELM	0.240	-0.060	-20.0%	Non-Ferrous Mining	Potash
Troy Resources	TRY	2.000	-0.450	-18.4%	Gold/Precious Metals	Gold-Silver
Ceramic Fuel Cells	CFU	0.058	-0.012	-17.1%	Industrial Products & Services	Fuel Cells
Lynas Corp.	LYC	0.495	-0.100	-16.8%	Non-Ferrous Mining	Rare Earths
Ivanhoe Australia	IVA	0.250	-0.050	-16.7%	Gold/Precious Metals	Copper-Gold
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Cockatoo Coal	COK	0.063	-0.012	-16.0%	Energy	Coal
Karoon Gas	KAR	4.720	-0.890	-15.9%	Energy	Oil & Gas

Losers – Month-on-Month – ASX 300 Resources

Name	Code	Price A\$	1M +/-	1M %	Industry Group	Industry Subgroup
Dart Energy	DTE	0.045	-0.090	-66.7%	Energy	Oil & Gas
Cockatoo Coal	COK	0.063	-0.052	-45.2%	Energy	Coal
Tanami Gold	TAM	0.145	-0.095	-39.6%	Gold/Precious Metals	Gold
Bandanna Energy	BND	0.155	-0.090	-36.7%	Energy	Coal
Arrium	ARI	0.765	-0.415	-35.2%	Iron Ore/Steel	Steel & Metal Products
Mirabela Nickel	MBN	0.250	-0.135	-35.1%	Non-Ferrous Mining	Nickel
Samson Oil & Gas	SSN	0.023	-0.012	-34.3%	Energy	Oil & Gas
Ivanhoe Australia	IVA	0.250	-0.125	-33.3%	Gold/Precious Metals	Copper-Gold
Karoon Gas	KAR	4.720	-2.350	-33.2%	Energy	Oil & Gas
Troy Resources	TRY	2.000	-0.920	-31.5%	Gold/Precious Metals	Gold-Silver

Losers – 3 Months – ASX 300 Resources

Name	Code	Price A\$	3M +/-	3M %	Industry Group	Industry Subgroup
Dart Energy	DTE	0.045	-0.120	-72.7%	Energy	Oil & Gas
Tanami Gold	TAM	0.145	-0.339	-70.0%	Gold/Precious Metals	Gold
Discovery Metals	DML	0.540	-1.105	-67.2%	Non-Ferrous Mining	Copper
Noble Mineral Resources	NMG	0.043	-0.077	-64.2%	Gold/Precious Metals	Gold
Ivanhoe Australia	IVA	0.250	-0.350	-58.3%	Gold/Precious Metals	Copper-Gold
Mirabela Nickel	MBN	0.250	-0.320	-56.1%	Non-Ferrous Mining	Nickel
Teranga Gold Corp. (CDI)	TGZ	1.040	-1.150	-52.5%	Gold/Precious Metals	Gold
Bandanna Energy	BND	0.155	-0.155	-50.0%	Energy	Coal
Cockatoo Coal	COK	0.063	-0.057	-47.5%	Energy	Coal
Troy Resources	TRY	2.000	-1.800	-47.4%	Gold/Precious Metals	Gold-Silver

Losers – 1 Year – ASX 300 Resources

Name	Code	Price A\$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Noble Mineral Resources	NMG	0.043	-0.382	-89.9%	Gold/Precious Metals	Gold
Dart Energy	DTE	0.045	-0.260	-85.2%	Energy	Oil & Gas
Cockatoo Coal	COK	0.063	-0.312	-83.2%	Energy	Coal
Ivanhoe Australia	IVA	0.250	-1.221	-83.0%	Gold/Precious Metals	Copper-Gold
Flinders Mines	FMS	0.054	-0.246	-82.0%	Iron Ore/Steel	Iron Ore & Diamonds
Samson Oil & Gas	SSN	0.023	-0.097	-80.8%	Energy	Oil & Gas
Tanami Gold	TAM	0.145	-0.604	-80.6%	Gold/Precious Metals	Gold
Elemental Minerals	ELM	0.240	-0.955	-79.9%	Non-Ferrous Mining	Potash
Bandanna Energy	BND	0.155	-0.605	-79.6%	Energy	Coal
Ampella Mining	AMX	0.245	-0.895	-78.5%	Gold/Precious Metals	Gold

Data for the tables and charts sourced from Bloomberg & Seismic Research

Resources & Materials – Analyst Recommendations – Highest Return

Name	Code	Price	Avg TP ⁽¹⁾	Expected Return ⁽²⁾	No. Analysts ⁽⁴⁾	Industry Group	Industry Subgroup	Mkt. Cap.
Metminco	MNC	\$0.038	\$0.333	\$0.295 776.4%	1	Non-Ferrous Mining	Copper	\$66m
Aquarius Platinum	AQP	\$0.67	\$5.587	\$4.917 733.9%	18	Gold/Precious Metals	Platinum	\$326m
Flinders Mines	FMS	\$0.054	\$0.3	\$0.246 455.6%	4	Iron Ore/Steel	Iron Ore & Diamonds	\$98m
New Standard Energy	NSE	\$0.18	\$0.75	\$0.57 316.7%	4	Energy	Oil & Gas	\$55m
Dart Energy	DTE	\$0.045	\$0.17	\$0.125 277.8%	3	Energy	Oil & Gas	\$40m
Elemental Minerals	ELM	\$0.24	\$0.89	\$0.65 270.8%	7	Non-Ferrous Mining	Potash	\$69m
Tanami Gold	TAM	\$0.145	\$0.51	\$0.365 251.7%	1	Gold/Precious Metals	Gold	\$85m
Bandanna Energy	BND	\$0.155	\$0.483	\$0.328 211.7%	8	Energy	Coal	\$82m
Ampella Mining	AMX	\$0.245	\$0.733	\$0.488 199.3%	8	Gold/Precious Metals	Gold	\$61m
Neon Energy	NEN	\$0.215	\$0.62	\$0.405 188.4%	6	Energy	Oil & Gas	\$118m
Red 5	RED	\$0.76	\$2.16	\$1.4 184.2%	3	Gold/Precious Metals	Gold	\$103m
Cockatoo Coal	COK	\$0.063	\$0.177	\$0.114 181.7%	8	Energy	Coal	\$64m
Gryphon Minerals	GRY	\$0.325	\$0.911	\$0.586 180.3%	13	Gold/Precious Metals	Gold	\$130m
Ivanhoe Australia	IVA	\$0.25	\$0.7	\$0.45 180.0%	5	Gold/Precious Metals	Copper-Gold	\$181m
Pancontinental Oil & Gas	PCL	\$0.087	\$0.24	\$0.153 175.9%	4	Energy	Oil & Gas	\$100m
Mirabela Nickel	MBN	\$0.25	\$0.658	\$0.408 163.2%	13	Non-Ferrous Mining	Nickel	\$219m
Focus Minerals	FML	\$0.02	\$0.052	\$0.032 160.0%	2	Gold/Precious Metals	Gold	\$176m
Maverick Drilling & Expl.	MAD	\$0.72	\$1.81	\$1.09 151.4%	3	Energy	Oil & Gas	\$326m
Hillgrove Resources	HGO	\$0.096	\$0.241	\$0.145 150.5%	3	Non-Ferrous Mining	Copper	\$98m
Infigen Energy	IFN	\$0.26	\$0.65	\$0.39 150.0%	7	Utilities	Renewable Energy	\$198m
Perilya Ltd	PEM	\$0.215	\$0.5	\$0.285 132.6%	3	Non-Ferrous Mining	Zinc, Lead and Silver	\$165m
Coalspur Mines	CPL	\$0.525	\$1.204	\$0.679 129.3%	8	Energy	Coal	\$333m
ABM Resources	ABU	\$0.04	\$0.09	\$0.05 125.0%	3	Gold/Precious Metals	Gold & Copper	\$131m
Sundance Resources	SDL	\$0.21	\$0.45	\$0.24 114.3%	1	Iron Ore/Steel	Iron Ore	\$645m
Lynas Corp.	LYC	\$0.495	\$1.041	\$0.546 110.4%	10	Non-Ferrous Mining	Rare Earths	\$971m
Panoramic Resources	PAN	\$0.355	\$0.743	\$0.388 109.2%	9	Non-Ferrous Mining	Nickel	\$91m
Highlands Pacific	HIG	\$0.115	\$0.24	\$0.125 108.7%	1	Non-Ferrous Mining	Nickel & Copper-Gold	\$91m
Saracen Mineral Holdings	SAR	\$0.27	\$0.56	\$0.29 107.4%	6	Gold/Precious Metals	Gold	\$161m
Troy Resources	TRY	\$2	\$3.972	\$1.972 98.6%	5	Gold/Precious Metals	Gold-Silver	\$183m
Bathurst Resources	BTU	\$0.285	\$0.55	\$0.265 93.0%	7	Energy	Coal	\$199m

1. Average target price of surveyed analysts,
2. Expected return over 12 months, based upon average target and current price,
3. Consensus recommendation; average of recommendations for each analyst, with 1 representing 'buy' and -1 'sell',
4. The number of analysts surveyed to reach the average target price and consensus recommendation.

Resources & Materials – Analyst Recommendations – Lowest Return

Name	Code	Price A\$	Avg TP ⁽¹⁾	Expected Return ⁽²⁾	No. Analysts ⁽⁴⁾	Industry Group	Industry Subgroup	Mkt. Cap.
Caltex Energy	CTX	\$21.63	\$18.129	-3.501 -16.2%	9	Energy	Refining	\$5840m
Molopo Energy	MPO	\$0.3	\$0.26	-0.040 -13.3%	4	Energy	Oil & Gas	\$74m
GWA Group	GWA	\$2.62	\$2.405	-0.215 -8.2%	13	Building Materials	Building Fixtures & Fittings	\$798m
James Hardie Industries	JHX	\$9.99	\$9.357	-0.633 -6.3%	14	Building Materials	Building Products	\$4412m
DUET Group	DUE	\$2.33	\$2.2	-0.130 -5.6%	12	Utilities	Energy Infrastructure Fund	\$2725m
SP Ausnet	SPN	\$1.2	\$1.135	-0.065 -5.5%	15	Utilities	Energy Infrastructure Fund	\$4041m
Envestra	ENV	\$1.045	\$0.988	-0.057 -5.4%	13	Utilities	Gas Distribution Fund	\$1675m
DuluxGroup	DLX	\$4.44	\$4.231	-0.209 -4.7%	13	Basic Materials	Paint Manuf. & Marketing	\$1663m
Intrepid Mines	IAU	\$0.25	\$0.24	-0.010 -4.0%	5	Gold/Precious Metals	Gold-Silver	\$139m
APA Group	APA	\$6.05	\$5.924	-0.126 -2.1%	16	Utilities	Gas Distribution Fund	\$5056m
Boral	BLD	\$5.03	\$5.022	-0.008 -0.2%	16	Building Materials	Building Materials	\$3893m
Hills Holdings	HIL	\$1.135	\$1.148	0.013 1.1%	6	Building Materials	Building Products	\$280m
CSR	CSR	\$2.05	\$2.076	0.026 1.3%	15	Building Materials	Building Products	\$1037m
Red Fork Energy	RFE	\$0.7	\$0.71	0.010 1.4%	2	Energy	Oil & Gas	\$269m
Austin Engineering	ANG	\$5.87	\$6.03	0.160 2.7%	8	Industrial Products & Services	Mining Machinery & Services	\$429m
Adelaide Brighton	ABC	\$3.47	\$3.599	0.129 3.7%	16	Building Materials	Construction Materials & Lime	\$2212m
Origin Energy	ORG	\$13.2	\$13.745	0.545 4.1%	13	Utilities	Integrated Utility	\$14441m
Spark Infrastructure Group	SKI	\$1.685	\$1.759	0.074 4.4%	13	Utilities	Energy Infrastructure Fund	\$2236m
Fletcher Building	FBU	\$6.84	\$7.146	0.306 4.5%	14	Building Materials	Building Materials	\$4684m
UGL Ltd	UGL	\$10.35	\$10.894	0.544 5.3%	16	Industrial Products & Services	Industrial Services	\$1723m
Monadelphous Group	MND	\$22.3	\$23.583	1.283 5.8%	17	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.	\$2028m
Bluescope Steel	BSL	\$4.95	\$5.274	0.324 6.5%	12	Iron Ore/Steel	Steel	\$2763m
AGL Energy	AGK	\$15.61	\$16.751	1.141 7.3%	15	Utilities	Integrated Utility	\$8588m
Iluka Resources	ILU	\$9.27	\$9.958	0.688 7.4%	18	Non-Ferrous Mining	Mineral Sands & Iron Ore	\$3881m
Energy Resources of Aust.	ERA	\$1.31	\$1.414	0.104 8.0%	9	Energy	Uranium	\$678m
Asciano	AIO	\$5.48	\$5.981	0.501 9.1%	18	Transport-related	Ports & Rail	\$5345m
Leighton Holdings	LEI	\$20.07	\$21.982	1.912 9.5%	14	Engineering & Construction	Construct., Develop. & Mining Serv	\$6768m
Grange Resources	GRR	\$0.19	\$0.21	0.020 10.5%	3	Iron Ore/Steel	Iron Ore	\$220m
Worley Parsons	WOR	\$24.17	\$26.798	2.628 10.9%	15	Industrial Products & Services	Oil & Gas Equipment & Services	\$5876m
Woodside Petroleum	WPL	\$35.77	\$39.805	4.035 11.3%	15	Energy	Oil & Gas	\$29471m

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4. The number of analysts surveyed to reach the average target price and consensus recommendation.

Authors of this Report

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