

Australian Market Update

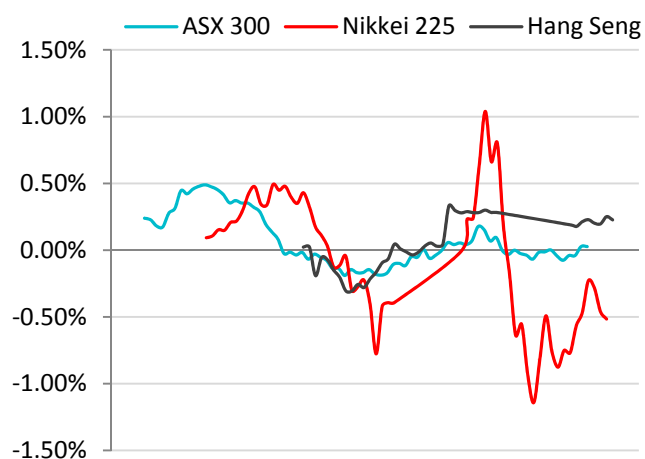
Asia fluctuates as BoJ promises future asset purchases

Japan's Nikkei-225 set the tone for Asian markets today, fluctuating as the Bank of Japan disappointed many investors hoping for a bolder move and European finance ministers approved a new disbursement of aid for Greece's struggling government. Japan's central bank delivered on the expected doubling of its inflation target to 2% and went beyond forecasts by saying it will adopt a Federal Reserve-style open-ended ("unlimited") asset purchasing program of about 13 trillion yen (US\$145 billion) a month. The purchases, however, will not kick in until the start of next year, disappointing investors hoping for immediate action to combat stagnant growth and deflation. RBS Securities Japan said the Bank of Japan is likely to come under increasing pressure from Japan's Prime Minister to present a clear timeframe on the inflation target and asset purchases, putting at risk the central bank's independence. In Europe meanwhile, the region's finance ministers discussed the ESM providing direct aid to the euro-zone's banks.

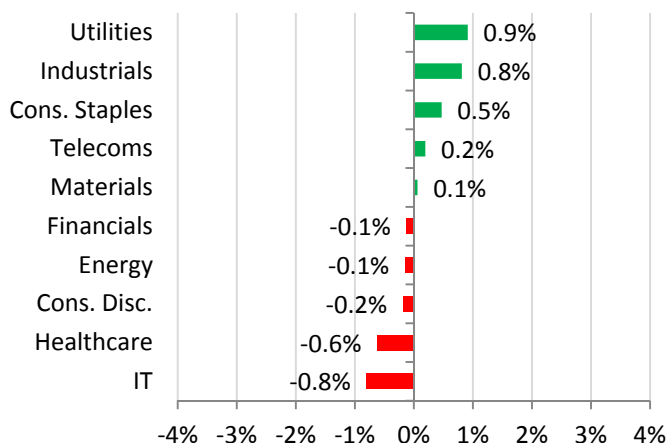
Asia-Pacific Market Data

	Last	+/-	%	1W %	1M %
ASX 200	4,777.5	1.60	0.0%	1.3%	3.4%
Nikkei 225 (Japan)	10,765.5	-55.42	-0.5%	-1.7%	7.6%
Hang Seng (Hong Kong)	23,578.0	53.46	0.2%	1.1%	5.1%
Shanghai Composite	2,315.2	-2.39	-0.1%	0.0%	8.0%
KOSPI (Sth. Korea)	1,987.0	7.89	0.4%	0.6%	0.7%
90 Day Bank Bill Rate	3.0	-1.00	-0.3%	-1.0%	-5.4%
Cash Rate-90 Bill Spread	2.0	1.00	-	2%	12.6%
Aus 10Yr Bond Yield	3.4	0.00	0.0%	-2.3%	1.1%
Aus-U.S. 10Yr Spread	152.0	-1.42	-	-6%	-3.7%
AUD-USD	\$1.051	-0.0007	-0.1%	-0.1%	1.9%
AUD-Euro	€0.7893	0.0009	0.1%	0.4%	-0.6%
AUD-JPY	¥94.12	-0.2180	-0.2%	-0.2%	-6.4%
AUD-GBP	£0.6622	0.0011	0.2%	-1.2%	-3.4%
AUD-NZD	\$1.2578	-0.0027	-0.2%	0.2%	0.4%

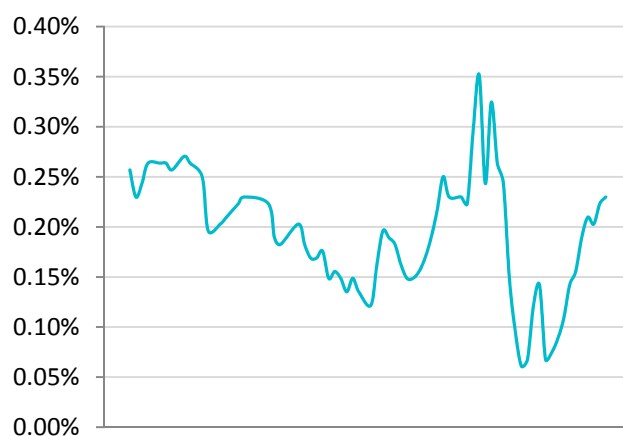
ASX, Japan & HK – Intraday % Chg



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
Boart Longyear	BLY	1.920	0.130	6.8%	Industrial Products & Services	Drilling Services & Products
Macmahon Holdings	MAH	0.255	0.015	5.9%	Engineering & Construction	Construction & Mining Services
Sedgman	SDM	1.040	0.060	5.8%	Engineering & Construction	Mining Services
Austin Engineering	ANG	4.670	0.220	4.7%	Industrial Products & Services	Mining Machinery & Services
Hills Holdings	HIL	0.850	0.040	4.7%	Building Materials	Building Products
Emeco Holdings	EHL	0.660	0.030	4.5%	Industrial Products & Services	Mining Equipment Rental
Flinders Mines	FMS	0.080	0.003	3.8%	Iron Ore/Steel	Iron Ore & Diamonds
Cockatoo Coal	COK	0.135	0.005	3.7%	Energy	Coal
Mount Gibson Iron	MGX	0.820	0.030	3.7%	Iron Ore/Steel	Iron Ore
GWA Group	GWA	2.260	0.070	3.1%	Building Materials	Building Fixtures & Fittings
Tiger Resources	TGS	0.330	0.010	3.0%	Non-Ferrous Mining	Copper-Cobalt
Northern Iron	NFE	0.515	0.015	2.9%	Iron Ore/Steel	Iron Ore
DUET Group	DUE	2.190	0.060	2.7%	Utilities	Energy Infrastructure Fund
Fortescue Metals Group	FMG	4.530	0.110	2.4%	Iron Ore/Steel	Iron Ore
Bathurst Resources	BTU	0.415	0.010	2.4%	Energy	Coal
Resolute Mining	RSG	1.380	0.030	2.2%	Gold/Precious Metals	Gold
NRW Holdings	NWH	1.910	0.040	2.1%	Engineering & Construction	Mining Services
Linc Energy	LNC	1.930	0.040	2.1%	Energy	Coal-to-liquids
Monadelphous Group	MND	24.300	0.500	2.1%	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.
Teranga Gold Corp. (CDI)	TGZ	2.140	0.040	1.9%	Gold/Precious Metals	Gold

Today's Biggest Losers – ASX 300 Resources

Name	Code	Price A\$	1D +/-	1D %	Industry Group	Industry Subgroup
Azimuth Resources	AZH	0.310	-0.035	-11.3%	Gold/Precious Metals	Gold & Uranium
Pancontinental Oil & Gas	PCL	0.110	-0.010	-9.1%	Energy	Oil & Gas
Panoramic Resources	PAN	0.560	-0.040	-7.1%	Non-Ferrous Mining	Nickel
Intrepid Mines	IAU	0.255	-0.015	-5.9%	Gold/Precious Metals	Gold-Silver
Intrepid Mines	IAU	0.255	-0.015	-5.9%	Gold/Precious Metals	Gold-Silver
Elemental Minerals	ELM	0.335	-0.015	-4.5%	Non-Ferrous Mining	Potash
Ramelius Resources	RMS	0.485	-0.020	-4.1%	Gold/Precious Metals	Gold
Red 5	RED	1.200	-0.045	-3.8%	Gold/Precious Metals	Gold
Indophil Resources	IRN	0.275	-0.010	-3.6%	Gold/Precious Metals	Copper-Gold
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OM Holdings	OMH	0.290	-0.010	-3.4%	Non-Ferrous Mining	Manganese
St Barbara	SBM	1.500	-0.050	-3.3%	Gold/Precious Metals	Gold
Perilya Ltd	PEM	0.315	-0.010	-3.2%	Non-Ferrous Mining	Zinc, Lead and Silver
Blackthorn Resources	BTR	1.500	-0.045	-3.0%	Non-Ferrous Mining	Base Metals
Kingsgate Consolidated	KCN	5.060	-0.150	-3.0%	Gold/Precious Metals	Gold
CSR	CSR	2.090	-0.060	-2.9%	Building Materials	Building Products
Senex Energy	SXY	0.700	-0.020	-2.9%	Energy	Oil & Gas
Focus Minerals	FML	0.036	-0.001	-2.8%	Gold/Precious Metals	Gold
Galaxy Resources	GXY	0.380	-0.010	-2.6%	Non-Ferrous Mining	Lithium
Coalspur Mines	CPL	0.800	-0.020	-2.5%	Energy	Coal

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
Intrepid Mines	IAU	0.255	0.030	14.3%	Gold/Precious Metals	Gold-Silver
Molopo Energy	MPO	0.305	0.035	13.2%	Energy	Oil & Gas
Energy World Corp.	EWC	0.375	0.040	12.1%	Utilities	Integrated Utility
Boral	BLD	4.860	0.520	11.9%	Building Materials	Building Materials
Blackthorn Resources	BTR	1.500	0.150	11.5%	Non-Ferrous Mining	Base Metals
Austin Engineering	ANG	4.670	0.470	10.6%	Industrial Products & Services	Mining Machinery & Services
Aquarius Platinum	AQP	1.085	0.100	10.1%	Gold/Precious Metals	Platinum
Azimuth Resources	AZH	0.310	0.025	10.0%	Gold/Precious Metals	Gold & Uranium
Tanami Gold	TAM	0.690	0.060	9.6%	Gold/Precious Metals	Gold
Emeco Holdings	EHL	0.660	0.060	9.5%	Industrial Products & Services	Mining Equipment Rental

Winners – Month-on-Month – ASX 300 Resources

Name	Code	Price A\$	1M +/-	1M %	Industry Group	Industry Subgroup
Linc Energy	LNC	1.930	0.860	77%	Energy	Coal-to-liquids
Base Resources	BSE	0.355	0.100	39.2%	Non-Ferrous Mining	Mineral Sands
Aquarius Platinum	AQP	1.085	0.275	33.5%	Gold/Precious Metals	Platinum
Ampella Mining	AMX	0.390	0.095	32.2%	Gold/Precious Metals	Gold
Aquila Resources	AQA	3.150	0.660	26.6%	Energy	Coal
Tanami Gold	TAM	0.690	0.135	24.5%	Gold/Precious Metals	Gold
Bandanna Energy	BND	0.315	0.060	24.0%	Energy	Coal
Alumina	AWC	1.115	0.190	20.5%	Non-Ferrous Mining	Alumina
Boart Longyear	BLY	1.920	0.335	19.5%	Industrial Products & Services	Drilling Services & Products
Ausenco	AAX	3.770	0.600	19.4%	Engineering & Construction	Mining & Energy Services

Winners – 3 Months – ASX 300 Resources

Name	Code	Price A\$	3M +/-	3M %	Industry Group	Industry Subgroup
Linc Energy	LNC	1.930	1.330	208%	Energy	Coal-to-liquids
Aquarius Platinum	AQP	1.085	0.495	82.5%	Gold/Precious Metals	Platinum
Hillgrove Resources	HGO	0.125	0.036	40.4%	Non-Ferrous Mining	Copper
GWA Group	GWA	2.260	0.605	35.1%	Building Materials	Building Fixtures & Fittings
Nexus Energy	NXS	0.170	0.040	30.8%	Energy	Oil & Gas
Nexus Energy	NXS	0.170	0.040	30.8%	Energy	Oil & Gas
Fletcher Building	FBU	7.420	1.650	28.4%	Building Materials	Building Materials
Boral	BLD	4.860	1.000	25.8%	Building Materials	Building Materials
Forge Group	FGE	5.200	0.970	23.0%	Engineering & Construction	Engineering & Construction Serv.
Boart Longyear	BLY	1.920	0.380	22.8%	Industrial Products & Services	Drilling Services & Products

Winners – 1 Year – ASX 300 Resources

Name	Code	Price A\$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Blackthorn Resources	BTR	1.500	0.911	168%	Non-Ferrous Mining	Base Metals
Papillon Resources	PIR	1.460	0.780	120%	Gold/Precious Metals	Gold
Horizon Oil	HZN	0.440	0.225	105%	Energy	Oil & Gas
Maverick Drilling & Expl.	MAD	0.615	0.305	103%	Energy	Oil & Gas
Sundance Energy Australia	SEA	0.880	0.420	95%	Energy	Oil & Gas
Buru Energy	BRU	2.180	0.955	77%	Energy	Oil & Gas
Cooper Energy	COE	0.585	0.225	62%	Energy	Oil & Gas
Caltex Energy	CTX	18.940	6.950	59%	Energy	Refining
Fletcher Building	FBU	7.420	2.610	54%	Building Materials	Building Materials
Nufarm	NUF	6.370	1.890	43%	Basic Materials	Agricultural Chemicals

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
Grange Resources	GRR	0.285	-0.050	-14.7%	Iron Ore/Steel	Iron Ore
Elemental Minerals	ELM	0.335	-0.045	-12.3%	Non-Ferrous Mining	Potash
Perseus Mining	PRU	1.955	-0.230	-11.1%	Gold/Precious Metals	Gold
New Standard Energy	NSE	0.285	-0.035	-10.9%	Energy	Oil & Gas
Papillon Resources	PIR	1.460	-0.165	-10.3%	Gold/Precious Metals	Gold
Perilya Ltd	PEM	0.315	-0.035	-10.3%	Non-Ferrous Mining	Zinc, Lead and Silver
Senex Energy	SXY	0.700	-0.075	-9.9%	Energy	Oil & Gas
Beach Energy	BPT	1.330	-0.145	-9.7%	Energy	Oil & Gas
Mineral Deposits	MDL	3.580	-0.360	-9.3%	Non-Ferrous Mining	Mineral Sands
Arrium	ARI	0.890	-0.085	-8.7%	Iron Ore/Steel	Steel & Metal Products

Losers – Month-on-Month – ASX 300 Resources

Name	Code	Price A\$	1M +/-	1M %	Industry Group	Industry Subgroup
Maverick Drilling & Expl.	MAD	0.615	-0.150	-20.0%	Energy	Oil & Gas
Elemental Minerals	ELM	0.335	-0.075	-19.0%	Non-Ferrous Mining	Potash
Papillon Resources	PIR	1.460	-0.255	-15.1%	Gold/Precious Metals	Gold
Mineral Deposits	MDL	3.580	-0.570	-13.9%	Non-Ferrous Mining	Mineral Sands
Perseus Mining	PRU	1.955	-0.270	-12.8%	Gold/Precious Metals	Gold
OM Holdings	OMH	0.290	-0.040	-12.5%	Non-Ferrous Mining	Manganese
Drillsearch Energy	DLS	1.410	-0.180	-11.6%	Energy	Oil & Gas
Decmil Group	DCG	2.360	-0.250	-9.4%	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.
Molopo Energy	MPO	0.305	-0.030	-9.1%	Energy	Oil & Gas
Silver Lake Resources	SLR	2.890	-0.280	-8.9%	Gold/Precious Metals	Gold

Losers – 3 Months – ASX 300 Resources

Name	Code	Price A\$	3M +/-	3M %	Industry Group	Industry Subgroup
South Boulder Mines	STB	0.430	-0.540	-56.3%	Non-Ferrous Mining	Potash
Maverick Drilling & Expl.	MAD	0.615	-0.580	-49.2%	Energy	Oil & Gas
Maverick Drilling & Expl.	MAD	0.615	-0.580	-49.2%	Energy	Oil & Gas
Elemental Minerals	ELM	0.335	-0.255	-44.3%	Non-Ferrous Mining	Potash
Ivanhoe Australia	IVA	0.470	-0.334	-41.3%	Gold/Precious Metals	Copper-Gold
Austal	ASB	0.620	-0.396	-39.6%	Industrial Products & Services	Shipbuilding
Ampella Mining	AMX	0.390	-0.240	-38.1%	Gold/Precious Metals	Gold
St Barbara	SBM	1.500	-0.840	-36.7%	Gold/Precious Metals	Gold
Ceramic Fuel Cells	CFU	0.056	-0.027	-32.1%	Industrial Products & Services	Fuel Cells
Mineral Deposits	MDL	3.580	-1.660	-32.0%	Non-Ferrous Mining	Mineral Sands

Losers – 1 Year – ASX 300 Resources

Name	Code	Price A\$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Intrepid Mines	IAU	0.255	-1.000	-80.6%	Gold/Precious Metals	Gold-Silver
Noble Mineral Resources	NMG	0.110	-0.455	-80.5%	Gold/Precious Metals	Gold
Ampella Mining	AMX	0.390	-1.370	-77.8%	Gold/Precious Metals	Gold
Ivanhoe Australia	IVA	0.470	-1.328	-73.6%	Gold/Precious Metals	Copper-Gold
Elemental Minerals	ELM	0.335	-0.870	-73.1%	Non-Ferrous Mining	Potash
Flinders Mines	FMS	0.080	-0.212	-71.9%	Iron Ore/Steel	Iron Ore & Diamonds
Samson Oil & Gas	SSN	0.035	-0.075	-68.2%	Energy	Oil & Gas
South Boulder Mines	STB	0.430	-0.880	-67.7%	Non-Ferrous Mining	Potash
Dart Energy	DTE	0.150	-0.310	-67.4%	Energy	Oil & Gas
Cockatoo Coal	COK	0.135	-0.250	-64.1%	Energy	Coal

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⁾	Cons. Rec. ⁽³⁾	No. Analysts ⁽⁴⁾	Industry Group	Industry Subgroup	Mkt. Cap.
Metminco	MNC	\$0.059	\$0.522	\$0.463 784.0%	0.600	2	Non-Ferrous Mining	Copper	\$103m
New Standard Energy	NSE	\$0.285	\$1.125	\$0.84 294.7%	0.900	4	Energy	Oil & Gas	\$87m
Elemental Minerals	ELM	\$0.335	\$1.314	\$0.979 292.1%	0.689	9	Non-Ferrous Mining	Potash	\$92m
Flinders Mines	FMS	\$0.08	\$0.3	\$0.22 275.0%	0.500	4	Iron Ore/Steel	Iron Ore & Diamonds	\$151m
Molopo Energy	MPO	\$0.305	\$1	\$0.695 227.9%	1.000	5	Energy	Oil & Gas	\$74m
Maverick Drilling & Expl.	MAD	\$0.615	\$1.95	\$1.335 217.1%	0.467	3	Energy	Oil & Gas	\$272m
Neon Energy	NEN	\$0.24	\$0.74	\$0.5 208.3%	0.867	6	Energy	Oil & Gas	\$132m
Noble Mineral Resources	NMG	\$0.11	\$0.3	\$0.19 172.7%	0.600	2	Gold/Precious Metals	Gold	\$73m
Bandanna Energy	BND	\$0.315	\$0.84	\$0.525 166.8%	0.911	9	Energy	Coal	\$164m
Texon Petroleum	TXN	\$0.44	\$1.04	\$0.6 136.4%	1.000	1	Energy	Oil & Gas	\$108m
Gryphon Minerals	GRY	\$0.555	\$1.261	\$0.706 127.3%	0.743	14	Gold/Precious Metals	Gold	\$218m
Ampella Mining	AMX	\$0.39	\$0.856	\$0.466 119.5%	0.600	12	Gold/Precious Metals	Gold	\$97m
ABM Resources	ABU	\$0.042	\$0.09	\$0.048 114.3%	0.600	3	Gold/Precious Metals	Gold & Copper	\$138m
Azimuth Resources	AZH	\$0.31	\$0.64	\$0.33 106.5%	0.714	7	Gold/Precious Metals	Gold & Uranium	\$118m
Intrepid Mines	IAU	\$0.255	\$0.524	\$0.269 105.5%	0.156	9	Gold/Precious Metals	Gold-Silver	\$133m
Infigen Energy	IFN	\$0.27	\$0.55	\$0.28 103.7%	0.886	7	Utilities	Renewable Energy	\$206m
Cape Lambert Resources	CFE	\$0.26	\$0.5	\$0.24 92.3%	0.333	3	Iron Ore/Steel	Iron Ore	\$179m
Base Resources	BSE	\$0.355	\$0.674	\$0.319 89.7%	0.867	6	Non-Ferrous Mining	Mineral Sands	\$199m
Orocobre	ORE	\$1.48	\$2.791	\$1.311 88.6%	0.829	7	Non-Ferrous Mining	Lithium	\$174m
Red 5	RED	\$1.2	\$2.245	\$1.045 87.1%	0.360	5	Gold/Precious Metals	Gold	\$156m
Tiger Resources	TGS	\$0.33	\$0.613	\$0.283 85.6%	0.867	6	Non-Ferrous Mining	Copper-Cobalt	\$229m
Hillgrove Resources	HGO	\$0.125	\$0.228	\$0.103 82.5%	0.760	5	Non-Ferrous Mining	Copper	\$128m
Mineral Deposits	MDL	\$3.58	\$6.426	\$2.846 79.5%	0.867	6	Non-Ferrous Mining	Mineral Sands	\$295m
Lynas Corp.	LYC	\$0.63	\$1.129	\$0.499 79.1%	0.360	10	Non-Ferrous Mining	Rare Earths	\$1255m
Tanami Gold	TAM	\$0.69	\$1.23	\$0.54 78.3%	0.200	1	Gold/Precious Metals	Gold	\$179m
Perilya Ltd	PEM	\$0.315	\$0.525	\$0.21 66.7%	0.600	4	Non-Ferrous Mining	Zinc, Lead and Silver	\$235m
Endeavour Mining Corp. (CI	EVR	\$1.99	\$3.293	\$1.303 65.5%	0.840	5	Gold/Precious Metals	Gold	\$820m
Saracen Mineral Holdings	SAR	\$0.41	\$0.67	\$0.26 63.4%	0.533	6	Gold/Precious Metals	Gold	\$241m
Highlands Pacific	HIG	\$0.15	\$0.24	\$0.09 60.0%	0.200	1	Non-Ferrous Mining	Nickel & Copper-Gold	\$118m
Silver Lake Resources	SLR	\$2.89	\$4.598	\$1.708 59.1%	0.822	9	Gold/Precious Metals	Gold	\$1080m

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⁾	Cons. Rec. ⁽³⁾	No. Analysts ⁽⁴⁾	Industry Group	Industry Subgroup	Mkt. Cap.
Alkane Resources	ALK	\$0.66	\$0.343	-0.317 -48.0%	-0.600	2	Non-Ferrous Mining	Rare Metals & Gold	\$248m
Ceramic Fuel Cells	CFU	\$0.056	\$0.039	-0.017 -31.1%	0.200	2	Industrial Products & Services	Fuel Cells	\$89m
Nexus Energy	NXS	\$0.17	\$0.132	-0.038 -22.1%	0.080	10	Energy	Oil & Gas	\$226m
Boart Longyear	BLY	\$1.92	\$1.572	-0.348 -18.1%	0.050	16	Industrial Products & Services	Drilling Services & Products	\$945m
GWA Group	GWA	\$2.26	\$1.937	-0.323 -14.3%	0.169	13	Building Materials	Building Fixtures & Fittings	\$710m
CSR	CSR	\$2.09	\$1.84	-0.250 -12.0%	0.093	15	Building Materials	Building Products	\$1027m
Fletcher Building	FBU	\$7.42	\$6.603	-0.817 -11.0%	0.343	14	Building Materials	Building Materials	\$5102m
DuluxGroup	DLX	\$3.97	\$3.557	-0.413 -10.4%	0.323	13	Basic Materials	Paint Manuf. & Marketing	\$1509m
Caltex Energy	CTX	\$18.94	\$17.095	-1.845 -9.7%	-0.067	9	Energy	Refining	\$5073m
Emeco Holdings	EHL	\$0.66	\$0.596	-0.064 -9.6%	0.508	13	Industrial Products & Services	Mining Equipment Rental	\$414m
Imdex	IMD	\$1.775	\$1.628	-0.147 -8.3%	0.325	16	Industrial Products & Services	Oil & Gas and Mining Services	\$373m
James Hardie Industries	JHX	\$9.58	\$8.793	-0.787 -8.2%	0.086	14	Building Materials	Building Products	\$4246m
Nufarm	NUF	\$6.37	\$5.872	-0.498 -7.8%	0.013	15	Basic Materials	Agricultural Chemicals	\$1664m
Iluka Resources	ILU	\$9.7	\$9.034	-0.666 -6.9%	0.289	18	Non-Ferrous Mining	Mineral Sands & Iron Ore	\$4024m
Mermaid Marine Australia	MRM	\$3.86	\$3.65	-0.210 -5.4%	0.692	13	Industrial Products & Services	Offshore Oil & Gas Services	\$868m
SP Ausnet	SPN	\$1.13	\$1.08	-0.050 -4.5%	0.114	14	Utilities	Energy Infrastructure Fund	\$3772m
Envestra	ENV	\$0.925	\$0.889	-0.036 -3.9%	0.200	14	Utilities	Gas Distribution Fund	\$1491m
DUET Group	DUE	\$2.19	\$2.105	-0.085 -3.9%	0.309	11	Utilities	Energy Infrastructure Fund	\$2606m
Monadelphous Group	MND	\$24.3	\$23.384	-0.916 -3.8%	0.400	16	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.	\$2248m
Macmahon Holdings	MAH	\$0.255	\$0.246	-0.009 -3.5%	0.100	12	Engineering & Construction	Construction & Mining Services	\$341m
Ramelius Resources	RMS	\$0.485	\$0.47	-0.015 -3.1%	0.400	4	Gold/Precious Metals	Gold	\$157m
Alumina	AWC	\$1.115	\$1.085	-0.030 -2.7%	0.247	17	Non-Ferrous Mining	Alumina	\$2721m
APA Group	APA	\$5.7	\$5.562	-0.138 -2.4%	0.314	14	Utilities	Gas Distribution Fund	\$4757m
Energy Resources of Aust.	ERA	\$1.34	\$1.308	-0.032 -2.4%	-0.040	10	Energy	Uranium	\$686m
Matrix Composites & Eng.	MCE	\$1.9	\$1.865	-0.035 -1.9%	0.133	6	Industrial Products & Services	Oil & Gas Products & Services	\$180m
Spark Infrastructure Group	SKI	\$1.76	\$1.749	-0.011 -0.6%	0.700	12	Utilities	Energy Infrastructure Fund	\$2342m
Leighton Holdings	LEI	\$19.1	\$19.068	-0.032 -0.2%	0.257	14	Engineering & Construction	Construct., Develop. & Mining Serv	\$6450m
Adelaide Brighton	ABC	\$3.29	\$3.285	-0.005 -0.2%	0.375	16	Building Materials	Construction Materials & Lime	\$2110m
Pancontinental Oil & Gas	PCL	\$0.11	\$0.11	0.000 0.0%	0.600	4	Energy	Oil & Gas	\$115m
Arrium	ARI	\$0.89	\$0.898	0.008 0.9%	0.491	11	Iron Ore/Steel	Steel & Metal Products	\$1210m

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.

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