

Australian Market Update

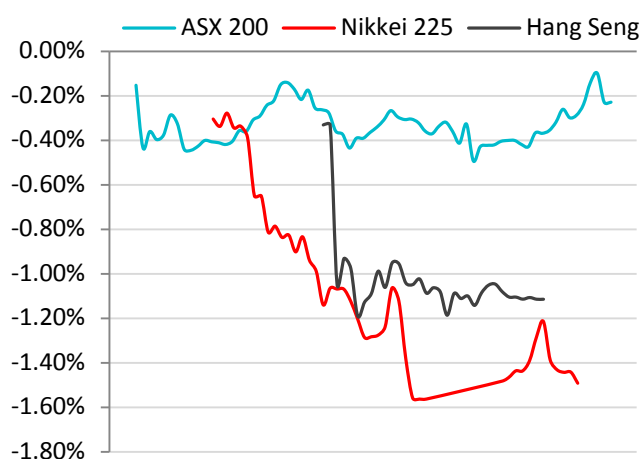
Japan leads Asia lower on BoJ disappointment

Asian stocks plummeted today, with Japan's Nikkei leading losses as the Bank of Japan Governor Kuroda disappointed investors hoping for more stimulus measures to be implemented faster. He signalled to law makers today that the BoJ will expand asset purchases. China's market also slumped today amid concerns that new wealth management rules will hurt bank earnings; financial companies traded 5.1% down today. On the local market, meanwhile, industrials advanced 0.2% as BlueScope Steel (ASX: BSL) rallied 3.0% after it said Japan's Nippon Steel & Sumitomo Metal Corporation has made the US\$540 million payment needed to formalise their 50-50 joint venture in South East Asia and North America. Nufarm (ASX: NUF) fell as much as 15% to an 18-month low after the company said a dry, hot summer put a dent in earnings. Cyprus' banks will reopen their doors tonight for the first time in almost two weeks, but with limits on cash withdrawals.

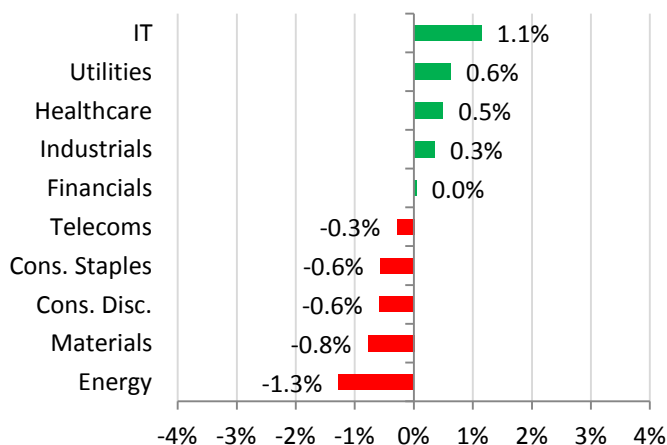
Asia-Pacific Market Data

	Last	+/-	%	1W %	1M %
ASX 200	4,983.2	-11.39	-0.2%	0.5%	-2.4%
Nikkei 225 (Japan)	12,307.8	-186.28	-1.5%	-2.6%	6.5%
Hang Seng (Hong Kong)	22,214.6	-250.21	-1.1%	-0.1%	-3.5%
Shanghai Composite	2,240.6	-60.66	-2.6%	-3.6%	-5.3%
KOSPI (Sth. Korea)	1,989.8	-3.27	-0.2%	0.6%	-1.8%
90 Day Bank Bill Rate	3.0	-1.00	-0.3%	-1.0%	3.4%
Cash Rate-90 Bill Spread	-4.0	1.00	-	2%	-6.0%
Aus 10Yr Bond Yield	3.4	-10.80	-3.1%	-4.8%	1.9%
Aus-U.S. 10Yr Spread	157.6	-9.77	-	-6%	7.0%
AUD-USD	\$1.0425	-0.0019	-0.2%	-0.1%	2.1%
AUD-Euro	€0.8155	-0.0018	-0.2%	-0.7%	-4.1%
AUD-JPY	¥98.02	-0.6140	-0.6%	1.1%	-3.6%
AUD-GBP	£0.6888	-0.0014	-0.2%	-0.1%	-2.2%
AUD-NZD	\$1.2465	-0.0018	-0.1%	0.7%	-0.6%

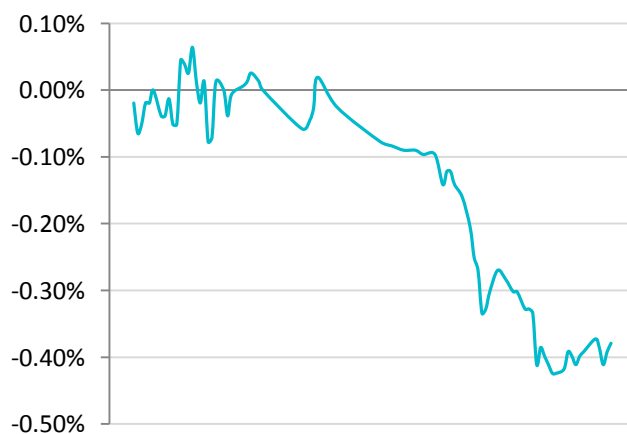
ASX, Japan & HK – Intraday % Chg



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
Azimuth Resources	AZH	0.340	0.100	40.8%	Gold/Precious Metals	Gold & Uranium
Samson Oil & Gas	SSN	0.025	0.002	8.7%	Energy	Oil & Gas
Cockatoo Coal	COK	0.070	0.005	7.7%	Energy	Coal
South Boulder Mines	STB	0.380	0.020	5.6%	Non-Ferrous Mining	Potash
Bathurst Resources	BTU	0.320	0.015	5.0%	Energy	Coal
Focus Minerals	FML	0.022	0.001	4.8%	Gold/Precious Metals	Gold
Saracen Mineral Holdings	SAR	0.287	0.012	4.4%	Gold/Precious Metals	Gold
PanAust	PNA	2.485	0.100	4.2%	Non-Ferrous Mining	Copper & Gold
Boart Longyear	BLY	1.285	0.050	4.0%	Industrial Products & Services	Drilling Services & Products
Oz Minerals	OZL	5.320	0.190	3.7%	Non-Ferrous Mining	Copper & Gold
Tanami Gold	TAM	0.160	0.005	3.2%	Gold/Precious Metals	Gold
Ceramic Fuel Cells	CFU	0.067	0.002	3.1%	Industrial Products & Services	Fuel Cells
White Energy Co.	WEC	0.170	0.005	3.0%	Energy	Coal
Gryphon Minerals	GRY	0.355	0.010	2.9%	Gold/Precious Metals	Gold
Bluescope Steel	BSL	5.015	0.140	2.9%	Iron Ore/Steel	Steel
New Standard Energy	NSE	0.185	0.005	2.8%	Energy	Oil & Gas
Cape Lambert Resources	CFE	0.190	0.005	2.7%	Iron Ore/Steel	Iron Ore
Gindalbie Metals	GBG	0.205	0.005	2.5%	Iron Ore/Steel	Iron Ore
Orica	ORI	24.310	0.565	2.4%	Basic Materials	Chemicals & Mining Services
Alacer Gold Corp. (CDI)	AQG	3.910	0.090	2.4%	Gold/Precious Metals	Gold

Today's Biggest Losers – ASX 300 Resources

Name	Code	Price A\$	1D +/-	1D %	Industry Group	Industry Subgroup
Nufarm	NUF	4.030	-0.740	-15.5%	Basic Materials	Agricultural Chemicals
Linc Energy	LNC	2.260	-0.410	-15.4%	Energy	Coal-to-liquids
Troy Resources	TRY	2.170	-0.320	-12.9%	Gold/Precious Metals	Gold-Silver
Aurora Oil & Gas	AUT	3.320	-0.410	-11.0%	Energy	Oil & Gas
Newcrest Mining	NCM	20.285	-1.580	-7.2%	Gold/Precious Metals	Gold-Copper
Galaxy Resources	GXY	0.285	-0.020	-6.6%	Non-Ferrous Mining	Lithium
Mirabela Nickel	MBN	0.280	-0.015	-5.1%	Non-Ferrous Mining	Nickel
Emeco Holdings	EHL	0.627	-0.033	-5.0%	Industrial Products & Services	Mining Equipment Rental
Dart Energy	DTE	0.100	-0.005	-4.8%	Energy	Oil & Gas
Horizon Oil	HZN	0.420	-0.020	-4.5%	Energy	Oil & Gas
Karoon Gas	KAR	5.170	-0.210	-3.9%	Energy	Oil & Gas
Aquila Resources	AQA	1.980	-0.080	-3.9%	Energy	Coal
Senex Energy	SXY	0.680	-0.025	-3.5%	Energy	Oil & Gas
Independence Group	IGO	3.930	-0.140	-3.4%	Non-Ferrous Mining	Nickel & Gold
Elemental Minerals	ELM	0.290	-0.010	-3.3%	Non-Ferrous Mining	Potash
Beadell Resources	BDR	0.910	-0.030	-3.2%	Gold/Precious Metals	Gold
Indophil Resources	IRN	0.320	-0.010	-3.0%	Gold/Precious Metals	Copper-Gold
Paladin Energy	PDN	0.975	-0.030	-3.0%	Energy	Uranium
Western Areas	WSA	3.435	-0.105	-3.0%	Non-Ferrous Mining	Nickel
Decmil Group	DCG	2.350	-0.070	-2.9%	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.

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	0.340	0.120	53.3%	Gold/Precious Metals	Gold & Uranium
Ceramic Fuel Cells	CFU	0.067	0.011	19.6%	Industrial Products & Services	Fuel Cells
Bathurst Resources	BTU	0.320	0.030	10.5%	Energy	Coal
UGL Ltd	UGL	10.300	0.965	10.3%	Industrial Products & Services	Industrial Services
Beadell Resources	BDR	0.910	0.070	8.3%	Gold/Precious Metals	Gold
Oceanagold Corp. (CDI)	OGC	2.720	0.200	7.9%	Gold/Precious Metals	Gold
Blackthorn Resources	BTR	1.005	0.070	7.5%	Non-Ferrous Mining	Base Metals
Alacer Gold Corp. (CDI)	AQG	3.910	0.240	6.5%	Gold/Precious Metals	Gold
Gryphon Minerals	GRY	0.355	0.020	6.0%	Gold/Precious Metals	Gold
Sundance Energy Australia	SEA	1.090	0.060	5.8%	Energy	Oil & Gas

Winners – Month-on-Month – ASX 300 Resources

Name	Code	Price A\$	1M +/-	1M %	Industry Group	Industry Subgroup
Azimuth Resources	AZH	0.340	0.105	44%	Gold/Precious Metals	Gold & Uranium
Ceramic Fuel Cells	CFU	0.067	0.017	34.0%	Industrial Products & Services	Fuel Cells
Oceanagold Corp. (CDI)	OGC	2.720	0.410	17.7%	Gold/Precious Metals	Gold
Intrepid Mines	IAU	0.250	0.035	16.3%	Gold/Precious Metals	Gold-Silver
Base Resources	BSE	0.435	0.060	16.0%	Non-Ferrous Mining	Mineral Sands
Austin Engineering	ANG	5.860	0.810	16.0%	Industrial Products & Services	Mining Machinery & Services
Perseus Mining	PRU	1.830	0.220	13.7%	Gold/Precious Metals	Gold
Beadell Resources	BDR	0.910	0.100	12.3%	Gold/Precious Metals	Gold
Alacer Gold Corp. (CDI)	AQG	3.910	0.420	12.0%	Gold/Precious Metals	Gold
Northern Star Resources	NST	1.050	0.110	11.8%	Gold/Precious Metals	Gold

Winners – 3 Months – ASX 300 Resources

Name	Code	Price A\$	3M +/-	3M %	Industry Group	Industry Subgroup
Linc Energy	LNC	2.260	1.100	95%	Energy	Coal-to-liquids
Base Resources	BSE	0.435	0.185	74.0%	Non-Ferrous Mining	Mineral Sands
Azimuth Resources	AZH	0.340	0.115	50.0%	Gold/Precious Metals	Gold & Uranium
Bluescope Steel	BSL	5.015	1.530	44.0%	Iron Ore/Steel	Steel
Sundance Energy Australia	SEA	1.090	0.320	41.6%	Energy	Oil & Gas
Clough	CLO	1.325	0.385	41.0%	Engineering & Construction	Oil & Gas Services
Austin Engineering	ANG	5.860	1.620	38.0%	Industrial Products & Services	Mining Machinery & Services
Indophil Resources	IRN	0.320	0.070	28.0%	Gold/Precious Metals	Copper-Gold
Hills Holdings	HIL	1.120	0.220	24.4%	Building Materials	Building Products
Downer EDI	DOW	4.975	0.970	24.3%	Industrial Products & Services	Resources & Infrastructure Serv.

Winners – 1 Year – ASX 300 Resources

Name	Code	Price A\$	1Y +/-	1Y %	Industry Group	Industry Subgroup
Bluescope Steel	BSL	5.015	2.610	109%	Iron Ore/Steel	Steel
Linc Energy	LNC	2.260	1.055	88%	Energy	Coal-to-liquids
Clough	CLO	1.325	0.490	59%	Engineering & Construction	Oil & Gas Services
Caltex Energy	CTX	21.410	7.330	52%	Energy	Refining
DuluxGroup	DLX	4.460	1.450	48%	Basic Materials	Paint Manuf. & Marketing
Sundance Energy Australia	SEA	1.090	0.305	39%	Energy	Oil & Gas
Envetra	ENV	1.062	0.290	38%	Utilities	Gas Distribution Fund
Beadell Resources	BDR	0.910	0.230	34%	Gold/Precious Metals	Gold
James Hardie Industries	JHX	9.980	2.300	30%	Building Materials	Building Products
Fletcher Building	FBU	6.775	1.515	29%	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
Galaxy Resources	GXY	0.285	-0.070	-19.7%	Non-Ferrous Mining	Lithium
Samson Oil & Gas	SSN	0.025	-0.006	-19.4%	Energy	Oil & Gas
Karoon Gas	KAR	5.170	-1.060	-17.0%	Energy	Oil & Gas
Nufarm	NUF	4.030	-0.750	-15.7%	Basic Materials	Agricultural Chemicals
Linc Energy	LNC	2.260	-0.400	-15.0%	Energy	Coal-to-liquids
Dart Energy	DTE	0.100	-0.015	-13.0%	Energy	Oil & Gas
Cockatoo Coal	COK	0.070	-0.010	-12.5%	Energy	Coal
Troy Resources	TRY	2.170	-0.290	-11.8%	Gold/Precious Metals	Gold-Silver
Mirabela Nickel	MBN	0.280	-0.035	-11.1%	Non-Ferrous Mining	Nickel
Mirabela Nickel	MBN	0.280	-0.035	-11.1%	Non-Ferrous Mining	Nickel

Losers – Month-on-Month – ASX 300 Resources

Name	Code	Price A\$	1M +/-	1M %	Industry Group	Industry Subgroup
Cockatoo Coal	COK	0.070	-0.040	-36.4%	Energy	Coal
Bandanna Energy	BND	0.165	-0.090	-35.3%	Energy	Coal
Sundance Resources	SDL	0.210	-0.090	-30.0%	Iron Ore/Steel	Iron Ore
Ivanhoe Australia	IVA	0.270	-0.115	-29.9%	Gold/Precious Metals	Copper-Gold
Mount Gibson Iron	MGX	0.520	-0.215	-29.3%	Iron Ore/Steel	Iron Ore
Tanami Gold	TAM	0.160	-0.065	-28.9%	Gold/Precious Metals	Gold
Galaxy Resources	GXY	0.285	-0.115	-28.8%	Non-Ferrous Mining	Lithium
Arrium	ARI	0.862	-0.338	-28.2%	Iron Ore/Steel	Steel & Metal Products
Nufarm	NUF	4.030	-1.580	-28.2%	Basic Materials	Agricultural Chemicals
Coalspur Mines	CPL	0.525	-0.195	-27.1%	Energy	Coal

Losers – 3 Months – ASX 300 Resources

Name	Code	Price A\$	3M +/-	3M %	Industry Group	Industry Subgroup
Tanami Gold	TAM	0.160	-0.307	-65.7%	Gold/Precious Metals	Gold
Noble Mineral Resources	NMG	0.045	-0.075	-62.5%	Gold/Precious Metals	Gold
Discovery Metals	DML	0.637	-0.983	-60.7%	Non-Ferrous Mining	Copper
Teranga Gold Corp. (CDI)	TGZ	1.085	-1.085	-50.0%	Gold/Precious Metals	Gold
Ivanhoe Australia	IVA	0.270	-0.220	-44.9%	Gold/Precious Metals	Copper-Gold
Mirabela Nickel	MBN	0.280	-0.210	-42.9%	Non-Ferrous Mining	Nickel
Cockatoo Coal	COK	0.070	-0.050	-41.7%	Energy	Coal
Whitehaven Coal	WHC	2.070	-1.455	-41.2%	Energy	Coal
Matrix Composites & Eng.	MCE	1.100	-0.770	-41.2%	Industrial Products & Services	Oil & Gas Products & Services
Troy Resources	TRY	2.170	-1.450	-40.1%	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	0.045	-0.350	-88.6%	Gold/Precious Metals	Gold
Ivanhoe Australia	IVA	0.270	-1.484	-84.6%	Gold/Precious Metals	Copper-Gold
Cockatoo Coal	COK	0.070	-0.300	-81.1%	Energy	Coal
Flinders Mines	FMS	0.061	-0.234	-79.3%	Iron Ore/Steel	Iron Ore & Diamonds
Samson Oil & Gas	SSN	0.025	-0.095	-79.2%	Energy	Oil & Gas
Bandanna Energy	BND	0.165	-0.610	-78.7%	Energy	Coal
Ampella Mining	AMX	0.235	-0.865	-78.6%	Gold/Precious Metals	Gold
Tanami Gold	TAM	0.160	-0.525	-76.6%	Gold/Precious Metals	Gold
Elemental Minerals	ELM	0.290	-0.950	-76.6%	Non-Ferrous Mining	Potash
New Standard Energy	NSE	0.185	-0.555	-75.0%	Energy	Oil & Gas

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	\$0.039	\$0.333	\$0.294 753.9%	1	Non-Ferrous Mining	Copper	\$68m
Aquarius Platinum	AQP	\$0.72	\$5.998	\$5.278 733.1%	17	Gold/Precious Metals	Platinum	\$351m
Flinders Mines	FMS	\$0.061	\$0.3	\$0.239 391.8%	4	Iron Ore/Steel	Iron Ore & Diamonds	\$111m
New Standard Energy	NSE	\$0.185	\$0.75	\$0.565 305.4%	4	Energy	Oil & Gas	\$56m
Tanami Gold	TAM	\$0.16	\$0.51	\$0.35 218.7%	1	Gold/Precious Metals	Gold	\$94m
Ampella Mining	AMX	\$0.235	\$0.733	\$0.498 212.1%	9	Gold/Precious Metals	Gold	\$58m
Elemental Minerals	ELM	\$0.29	\$0.89	\$0.6 206.8%	7	Non-Ferrous Mining	Potash	\$84m
Bandanna Energy	BND	\$0.165	\$0.483	\$0.318 192.8%	8	Energy	Coal	\$87m
Maverick Drilling & Expl.	MAD	\$0.632	\$1.81	\$1.178 186.4%	3	Energy	Oil & Gas	\$286m
Pancontinental Oil & Gas	PCL	\$0.086	\$0.24	\$0.154 179.1%	4	Energy	Oil & Gas	\$99m
Neon Energy	NEN	\$0.225	\$0.62	\$0.395 175.6%	6	Energy	Oil & Gas	\$124m
Red 5	RED	\$0.82	\$2.16	\$1.34 163.4%	3	Gold/Precious Metals	Gold	\$111m
Ivanhoe Australia	IVA	\$0.27	\$0.7	\$0.43 159.3%	5	Gold/Precious Metals	Copper-Gold	\$196m
Gryphon Minerals	GRY	\$0.355	\$0.911	\$0.556 156.6%	13	Gold/Precious Metals	Gold	\$142m
Cockatoo Coal	COK	\$0.07	\$0.177	\$0.107 153.6%	8	Energy	Coal	\$71m
Hillgrove Resources	HGO	\$0.098	\$0.241	\$0.143 145.4%	3	Non-Ferrous Mining	Copper	\$100m
Focus Minerals	FML	\$0.022	\$0.052	\$0.03 136.4%	2	Gold/Precious Metals	Gold	\$194m
Infigen Energy	IFN	\$0.275	\$0.65	\$0.375 136.4%	7	Utilities	Renewable Energy	\$210m
Mirabela Nickel	MBN	\$0.28	\$0.658	\$0.378 135.0%	13	Non-Ferrous Mining	Nickel	\$245m
Coalspur Mines	CPL	\$0.525	\$1.204	\$0.679 129.3%	8	Energy	Coal	\$333m
ABM Resources	ABU	\$0.042	\$0.09	\$0.048 114.3%	3	Gold/Precious Metals	Gold & Copper	\$138m
Sundance Resources	SDL	\$0.21	\$0.45	\$0.24 114.3%	1	Iron Ore/Steel	Iron Ore	\$645m
Panoramic Resources	PAN	\$0.36	\$0.743	\$0.383 106.3%	9	Non-Ferrous Mining	Nickel	\$92m
Perilya Ltd	PEM	\$0.245	\$0.5	\$0.255 104.1%	3	Non-Ferrous Mining	Zinc, Lead and Silver	\$188m
Highlands Pacific	HIG	\$0.12	\$0.24	\$0.12 100.0%	1	Non-Ferrous Mining	Nickel & Copper-Gold	\$95m
Saracen Mineral Holdings	SAR	\$0.287	\$0.56	\$0.273 95.1%	6	Gold/Precious Metals	Gold	\$171m
Orocobre	ORE	\$1.36	\$2.6	\$1.24 91.2%	7	Non-Ferrous Mining	Lithium	\$160m
Troy Resources	TRY	\$2.17	\$4.078	\$1.908 87.9%	6	Gold/Precious Metals	Gold-Silver	\$198m
Lynas Corp.	LYC	\$0.567	\$1.041	\$0.474 83.7%	10	Non-Ferrous Mining	Rare Earths	\$1112m
Tiger Resources	TGS	\$0.325	\$0.586	\$0.261 80.3%	7	Non-Ferrous Mining	Copper-Cobalt	\$219m

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	\$21.41	\$18.129	-3.281 -15.3%	9	Energy	Refining	\$5781m
Envestra	ENV	\$1.062	\$0.988	-0.074 -7.0%	13	Utilities	Gas Distribution Fund	\$1700m
DuluxGroup	DLX	\$4.46	\$4.179	-0.281 -6.3%	13	Basic Materials	Paint Manuf. & Marketing	\$1670m
James Hardie Industries	JHX	\$9.98	\$9.357	-0.623 -6.2%	14	Building Materials	Building Products	\$4408m
Red Fork Energy	RFE	\$0.75	\$0.71	-0.040 -5.3%	2	Energy	Oil & Gas	\$289m
DUET Group	DUE	\$2.305	\$2.2	-0.105 -4.6%	12	Utilities	Energy Infrastructure Fund	\$2695m
SP Ausnet	SPN	\$1.187	\$1.135	-0.052 -4.4%	15	Utilities	Energy Infrastructure Fund	\$3991m
GWA Group	GWA	\$2.515	\$2.405	-0.110 -4.4%	13	Building Materials	Building Fixtures & Fittings	\$766m
Intrepid Mines	IAU	\$0.25	\$0.24	-0.010 -4.0%	5	Gold/Precious Metals	Gold-Silver	\$139m
Grange Resources	GRR	\$0.215	\$0.21	-0.005 -2.3%	3	Iron Ore/Steel	Iron Ore	\$249m
APA Group	APA	\$5.945	\$5.924	-0.021 -0.4%	16	Utilities	Gas Distribution Fund	\$4973m
CSR	CSR	\$2.07	\$2.076	0.006 0.3%	15	Building Materials	Building Products	\$1047m
Adelaide Brighton	ABC	\$3.56	\$3.599	0.039 1.1%	16	Building Materials	Construction Materials & Lime	\$2269m
Boral	BLD	\$4.915	\$5.022	0.107 2.2%	16	Building Materials	Building Materials	\$3804m
Bluescope Steel	BSL	\$5.015	\$5.131	0.116 2.3%	11	Iron Ore/Steel	Steel	\$2797m
Hills Holdings	HIL	\$1.12	\$1.148	0.028 2.5%	6	Building Materials	Building Products	\$276m
Alkane Resources	ALK	\$0.585	\$0.6	0.015 2.6%	2	Non-Ferrous Mining	Rare Metals & Gold	\$218m
Origin Energy	ORG	\$13.36	\$13.745	0.385 2.9%	13	Utilities	Integrated Utility	\$14616m
Austin Engineering	ANG	\$5.86	\$6.03	0.170 2.9%	8	Industrial Products & Services	Mining Machinery & Services	\$430m
Monadelphous Group	MND	\$22.7	\$23.583	0.883 3.9%	17	Engineering & Construction	Mining, Oil & Gas & Infra. Serv.	\$2063m
Nexus Energy	NXS	\$0.165	\$0.173	0.008 5.1%	9	Energy	Oil & Gas	\$219m
UGL Ltd	UGL	\$10.3	\$10.858	0.558 5.4%	16	Industrial Products & Services	Industrial Services	\$1716m
Fletcher Building	FBU	\$6.775	\$7.146	0.371 5.5%	14	Building Materials	Building Materials	\$4639m
Emeco Holdings	EHL	\$0.627	\$0.663	0.036 5.8%	13	Industrial Products & Services	Mining Equipment Rental	\$376m
AGL Energy	AGK	\$15.81	\$16.751	0.941 6.0%	15	Utilities	Integrated Utility	\$8698m
Spark Infrastructure Group	SKI	\$1.66	\$1.759	0.099 6.0%	13	Utilities	Energy Infrastructure Fund	\$2202m
Iluka Resources	ILU	\$9.36	\$9.922	0.562 6.0%	18	Non-Ferrous Mining	Mineral Sands & Iron Ore	\$3919m
Leighton Holdings	LEI	\$20.67	\$22.017	1.347 6.5%	14	Engineering & Construction	Construct., Develop. & Mining Serv	\$6970m
Energy Resources of Aust.	ERA	\$1.325	\$1.414	0.089 6.7%	9	Energy	Uranium	\$686m
Mermaid Marine Australia	MRM	\$3.825	\$4.084	0.259 6.8%	14	Industrial Products & Services	Offshore Oil & Gas Services	\$867m

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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