



STATE ONE
STOCKBROKING LTD

ABN 95 092 989 083 | AFSL 247 100
Participant of ASX, Chi-X, Sydney Stock Exchange

Level 14
172 St Georges Terrace
PERTH WA 6000
PO Box 7625
CLOISTERS SQUARE WA 6850
P: +61 8 9288 3388

Level 21
133 Castlereagh Street
SYDNEY NSW 2000
PO Box R1931
ROYAL EXCHANGE NSW 1225
P: +61 2 9024 9100

Resources **riu** Investor Roadshow

The RIU Resources Investor Roadshow will showcase minerals and oil & gas companies in two major investment cities – Sydney & Melbourne

The premium investment forum for minerals and oil & gas companies

Sydney – Tuesday 27 September Intercontinental Hotel Sydney

Melbourne – Thursday 29 September Grand Hyatt Hotel Melbourne

Company Profiles

State One Stockbroking Ltd is proud to be joint sponsor at this year's RIU Resources Investor Roadshow. We hope you find the company profiles contained in this booklet a useful addition to the conference presentations.

Since commencing operation some 23 years ago, State One Stockbroking Ltd has developed itself as one of Australia's most innovative broker operating in Sydney, Perth and Melbourne. State One provides traditional advisory broking services, plus on-line and on-phone no-advice offerings. We frequently rank in the top 5 of Chi-X activity in volume terms and now offer our clients direct market access to both ASX and Chi-X, though either our State One or no-advice Amscot brands. State One is also active in corporate circles with numerous fund raisings, including lead managing some 15 IPOs.

State One has built a name of integrity around the long term activities of its founder, Alan Hill, and a highly committed team. He was an "institutionally rated analyst" for more than ten years when working in South Africa. In 1988 he returned to Australia to become head of Australian equities research at National Mutual. The hallmarks of the State One Capital group are its commitment to backing all services offered with both the highest integrity and sound value. Our aim at all times is to deliver value to our clients.

State One Stockbroking - a track record in capital raisings for emerging companies



For further information please click the following links

[THE PROGRAMME](#)

[REGISTER HERE](#)

Tuesday 27 September 2016	
Intercontinental Sydney, NSW	
8.30am	Arrival Tea and Coffee
9.00am	Official Conference Opening Alan Hill - Executive Chairman <i>State One Stockbroking Ltd</i>
9.05am	Iluka Resources Ltd ILU Dr Rob Porter - GM Investor Relations & Corporate Affairs
9.20am	Potash West NL PWN Patrick McManus - Managing Director
9.35am	Havilah Resources Limited HAV Dr Chris Giles - Managing Director
9.50am	Cassini Resources Ltd CZI Richard Bevan - Managing Director
10.05am	Pilbara Minerals Ltd PLS Neil Biddle -Director
10.20am	Thundelarra Ltd THX Tony Lofthouse - Chief Executive Officer
10.35am	Leigh Creek Energy Ltd LCK Justyn Peters - Executive Chairman
10.50am	MORNING TEA
11.25am	Sovereign Metals Ltd SVM Dr Julian Stephens - Managing Director
11.40am	PepinNini Minerals Ltd PNN Rebecca Holland-Kennedy - Managing Director
11.55am	Metalicity Ltd MCT Matt Gauci - Managing Director
12.10pm	Australian Bauxite Ltd ABX Ian Levy - Chief Executive Officer
12.25pm	Blackham Resources Ltd BLK Bryan Dixon - Managing Director
12.40pm	BC Iron Ltd BCI Alwyn Vorster - Chief Executive Officer
12.55pm	St George Mining Ltd SGQ John Prineas - Executive Chairman
1.10pm	LUNCH
2.10pm	Universal Coal Plc UNV Tony Weber - Executive Director
2.25pm	Kibaran Resources Ltd KNL Andrew Spinks - Managing Director
2.40pm	Goldphyre Resources Ltd GPH Matt Shackleton - Executive Chairman
2.55pm	Gascoyne Resources Ltd GCY Mike Dunbar - Managing Director
3.10pm	Nexus Minerals Ltd NXM Andy Tudor - Managing Director
3.25pm	Neometals Ltd NMT Chris Reed - Managing Director
3.40pm	Keynote Presentation James Wright - Chief Investment Officer <i>JB Were</i>
4.00pm	Closing Remarks Kevin Jamieson - Director, Natural Resources <i>NAB</i>
4.05pm	CONFERENCE CLOSE

Thursday 29 September 2016	
Grand Hyatt Hotel Melbourne, VIC	
8.30am	Arrival Tea and Coffee
8.55am	Official Welcome Kevin Jamieson - Director, Natural Resources <i>NAB</i>
9.00am	Keynote Presentation James Wright - Chief Investment Officer <i>JB Were</i>
9.20am	Neometals Ltd NMT Chris Reed - Managing Director
9.35am	Nexus Minerals Ltd NXM Andy Tudor - Managing Director
9.50am	Gascoyne Resources Ltd GCY Mike Dunbar - Managing Director
10.05am	Goldphyre Resources Ltd GPH Matt Shackleton - Executive Chairman
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3.25pm	Potash West NL PWN Patrick McManus - Managing Director
3.40pm	Iluka Resources Ltd ILU Dr Rob Porter - GM Investor Relations & Corporate Affairs
3.55pm	Official Close Alan Hill - Executive Chairman <i>State One Stockbroking Ltd</i>
4.00pm	CONFERENCE CLOSE

Australian Bauxite Limited ABX

Mkt Cap \$Mil Style Box™ **Close Price \$**
\$30 — 0.21 (14-Sep-2016)

Telephone: +61 2 9251 7177
Website: www.australianbauxite.com.au
Address: Level 2, 131 Macquarie St
Sydney NSW 2000

Business Summary as at 10 May 2016

Australian Bauxite Limited (ABX, formerly ABZ) is a bauxite exploration and development company. ABX has bauxite deposits in Queensland, New South Wales and Tasmania. Combined JORC resources currently stand at 106 Mt. ABX has 37 tenements covering 5,000 sqkm.

DL-130: ABX has discovered a zone of thicker bauxite at DL-130 prospect in northern Tasmania, located within 75 km of the Bell Bay Export Port and with bauxite zones up to 14 metres thick. Exploration fieldwork has identified a line-of-lode of bauxite outcrops extending over more than 12 km and more than 5 km wide.

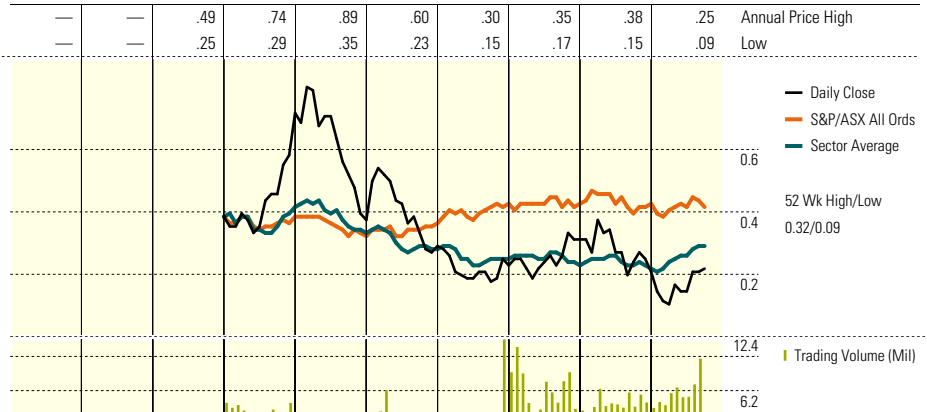
Bald Hill: ABX has been granted its first mining lease, ML1961 at its Bald Hill Project in Northern Tasmania.

Fingal Rail Project: Fingal Rail is located east of Conara township, 11 km north of Campbell Town. ABX considers Fingal Rail to be a simple quarrying and rehabilitation project, feeding bauxite stockpiles at Bell Bay Port.

Binjour Project: ABX has secured tenements in the Binjour district, located 115km inland from Bundaberg Port. Recent field exploration has identified Binjour-style bauxite extending over an area large enough to confirm that ABX has high grade, trihydrate gibbsite bauxite at Binjour to warrant the commencement of engineering studies.

Bald Hill Project This project is located 110km south of Bell Bay Port near Campbell Town, Tasmania. As of June 2013, drilling continued on defining resources with attention being shifted to the Fingal Rail prospect; a solid bauxite layer concealed beneath a sand layer had been encountered.

Shares Issued Mil **Morningstar Sector** **Morningstar Industry** **GICS Industry Group**
142.17 Basic Materials Aluminum Materials



	12-08	12-09	12-10	12-11	12-12	12-13	12-14	12-15	09-16*	Performance	
	—	—	0.00	86.47	-48.54	-21.10	-21.43	38.63	-34.43	-8.68	Total Return %
	—	—	0.00	82.28	-36.37	-39.94	-41.08	33.54	-38.56	—	+/- Market
	12-08	12-09	12-10	12-11	12-12	12-13	12-14	12-15	Current	Valuation	
	—	—	-69.81	-71.88	-43.83	-26.92	-14.57	-15.56	-27.03	—	Price/Earnings
	—	12.28	12.23	14.37	13.83	13.24	15.35	16.23	15.49	17.80	Market P/E
	—	—	—	3550.00	—	—	—	2000.00	2100.00	—	Price/Sales
	—	0.00	7.34	5.05	2.75	2.10	1.70	2.41	1.67	1.75	Price/Book
	—	—	-97.71	-88.48	-44.62	-34.79	-40.52	-28.17	-38.23	-39.62	Price/Cash Flow
	—	0	26	69	36	30	26	43	28	30	Market Cap \$Mil
	—	—	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	Dividend Yield%
	12-08	12-09	12-10	12-11	12-12	12-13	12-14	12-15	—	Financials	
	—	0	0	0	0	0	0	0	—	Operating Revenue \$Mil	
	—	—	—	—	—	—	—	—	—	EBITDA Margin %	
	—	0	0	-1	-1	-1	-1	-2	-1	—	EBIT \$Mil
	—	—	—	—	—	—	—	—	—	—	EBIT Margin %
	—	0	0	-1	-1	-1	-2	-2	-1	—	NPAT Before Abs \$Mil
	—	0	0	-1	-1	-1	-2	-2	-1	—	Reported Net Profit \$Mil
	—	0.00	-0.53	-0.96	-0.81	-1.04	-1.51	-1.96	-0.74	—	Earnings Per Share ¢
	—	0	70	87	101	104	114	127	141	—	Shares Mil
	—	0.05	0.05	0.14	0.13	0.13	0.13	0.13	0.12	—	Book Value Per Share \$
	—	0	0	-3	-5	-4	-4	-2	-6	—	Oper Cash Flow \$Mil
	—	0	0	0	0	0	0	0	0	—	Cap Spending \$Mil
	—	0	0	-1	-1	-1	-1	0	1	—	Free Cash Flow \$Mil
	12-08	12-09	12-10	12-11	12-12	12-13	12-14	12-15	—	Profitability	
	—	0.00	-6.22	-5.57	-5.85	-7.37	-6.96	-11.96	-4.86	—	Return on Assets %
	—	0.00	-10.50	-6.08	-6.24	-7.73	-11.08	-14.00	-6.16	—	Return on Equity %
	—	—	—	—	—	—	—	—	—	—	Net Margin %
	—	0.00	0.00	0.00	0.06	0.00	0.00	0.00	0.04	—	Asset Turnover %
	—	166.98	168.78	101.45	103.28	101.74	100.62	104.45	116.96	—	Financial Leverage %
	12-08	12-09	12-10	12-11	12-12	12-13	12-14	12-15	—	Financial Health	
	—	0	0	0	0	1	1	-1	-2	—	Working Capital \$Mil
	—	2	2	0	0	0	0	0	0	—	Long-Term Debt \$Mil
	—	4	4	14	13	14	16	18	17	—	Total Equity \$Mil
	—	-33.02	-31.68	-62.37	-29.01	-14.13	-8.53	-26.53	-8.82	—	Net Debt/Equity %

Key Dates

Fiscal Year End 31 Dec 2016 Listing Date 24 Dec 2009
AGM 31 May 2016 DRIP None

Dividend History

Dividend Ex Date —
Dividend Pay Date —
DPS ¢ —
Franking % —

Major Shareholders No. of shares [Mil]

Citicorp Nominees Pty Limited (11),
State One Capital Group (11),
WSF Pty Ltd (9)

Consensus out of analysts

None

*Represents financial year to date - the day after last financial year to a day before publication date.

BC Iron Limited BCI

Mkt Cap \$Mil Style Box™ **Close Price \$**
\$26 — 0.14 (14-Sep-2016)

Telephone: +61 8 6311 3400
Website: www.bciron.com.au
Address: Level 1, 15 Rheola St
West Perth WA 6005

Business Summary as at 25 Sep 2015

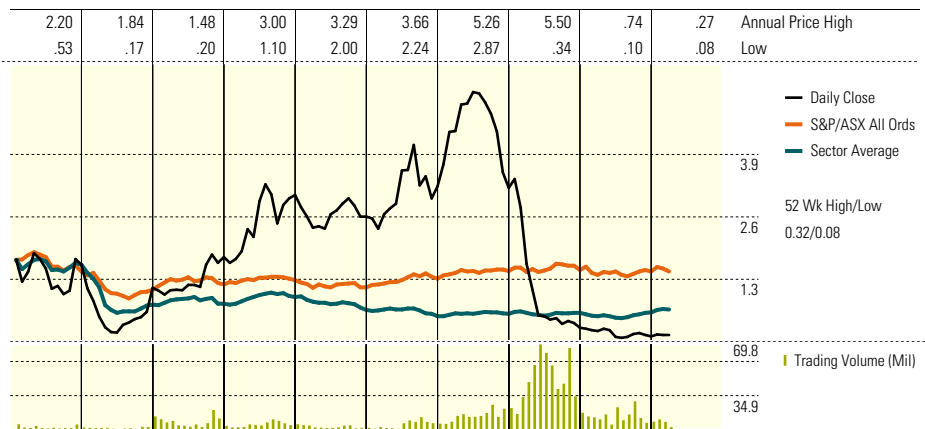
BC Iron Limited (BCI) is an iron ore development and mining company with key project in the Pilbara region of Western Australia. BCI's projects include Nullagine Iron Ore Project, Buckland Project, Buckland Project.

Nullagine Project: The project is a 75:25 unincorporated JV with Fortescue Metals Group Limited. The project is located 140km north of Newman in the East Pilbara region of WA. As at 30 June 2015, the project has DSO Mineral Resources of 31.3Mt @ 57.0% Fe, and CID Mineral Resources of 91.9Mt @ 52.8% Fe. Ore Reserves are a subset of DSO Mineral Resources. DSO Mineral Resources are a subset of CID Mineral Resources.

Buckland Project: The Buckland Project is an advanced stage development project located in the West Pilbara, which has a Mineral Resource of 283.3Mt at 56.5% Fe and an Ore Reserve of 134.3Mt at 57.6% Fe.

Iron Valley Project: The Iron Valley Project is located in the Central Pilbara and is adjacent to land held by Fortescue Metals Group, Rio Tinto and BHP Billiton. It was acquired by BC Iron through the Iron Ore Holdings takeover and was subject to a pre-existing agreement with Mineral Resources Limited (MIN). As at 30 June 2015, the project had Ore Reserves of 129.9Mt @ 58.9% and Mineral Resource of 246.8Mt @ 58.4%.

Shares Issued Mil **Morningstar Sector** **Morningstar Industry** **GICS Industry Group**
196.26 Basic Materials Steel Materials



	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	06-16	09-16*	
Performance	-15.78	-29.78	57.14	73.31	-14.75	33.30	9.65	-90.10	-62.04	-39.97	Total Return %
	-3.66	-7.64	43.37	61.15	-7.73	12.63	-7.99	-95.77	-64.04	—	+/- Market
Valuation	-119.40	-50.91	-103.53	236.43	5.12	5.15	5.00	-0.40	-0.28	—	Price/Earnings
	12.28	12.23	14.37	13.83	13.24	15.35	16.23	15.49	16.78	17.80	Market P/E
	—	—	—	12.20	1.27	1.13	0.85	0.18	0.14	0.18	Price/Sales
	7.21	3.58	3.79	4.27	2.05	1.83	1.69	0.36	0.28	0.35	Price/Book
	-114.71	-56.52	-63.43	179.19	5.37	4.59	3.26	-0.46	-0.74	-0.94	Price/Cash Flow
	95	77	148	288	270	398	397	57	22	26	Market Cap \$Mil
	0.00	0.00	0.00	0.00	5.77	10.84	10.00	0.00	0.00	—	Dividend Yield%
Financials	0	0	0	19	204	324	466	278	150	—	Operating Revenue \$Mil
	—	—	—	9.19	33.64	35.38	34.21	-64.12	-29.42	—	EBITDA Margin %
	-1	-2	-3	0	62	93	125	-182	-50	—	EBIT \$Mil
	—	—	—	2.57	30.10	28.65	26.91	-65.53	-33.22	—	EBIT Margin %
	-1	-1	-1	1	51	71	79	-126	-77	—	NPAT Before Abs \$Mil
	-1	-1	-1	1	51	49	74	-158	-80	—	Reported Net Profit \$Mil
	-1.34	-2.20	-1.70	1.29	50.77	62.74	64.00	-72.35	-39.30	—	Earnings Per Share ¢
	59	60	82	90	99	114	124	175	196	—	Shares Mil
	0.22	0.31	0.46	0.71	1.27	1.76	1.90	0.81	0.39	—	Book Value Per Share \$
	0	-1	-1	3	89	87	148	-33	-47	—	Oper Cash Flow \$Mil
	-3	-6	-14	-46	-25	-144	-17	-11	-8	—	Cap Spending \$Mil
	-3	-7	-19	-42	54	-51	116	-143	-68	—	Free Cash Flow \$Mil
Profitability	-5.65	-5.89	-2.53	1.39	25.65	17.69	21.25	-48.21	-69.65	—	Return on Assets %
	-5.98	-6.10	-3.55	1.46	38.40	32.89	33.70	-79.41	-100.56	—	Return on Equity %
	—	—	—	5.16	24.73	22.04	17.00	-45.54	-51.48	—	Net Margin %
	0.00	0.00	0.00	18.45	100.65	76.85	120.40	107.97	136.47	—	Asset Turnover %
	105.87	103.49	140.57	153.50	154.26	194.19	164.64	161.52	143.14	—	Financial Leverage %
Financial Health	-1	-1	3	0	-29	-34	-46	-37	-6	—	Working Capital \$Mil
	0	0	14	14	12	67	28	0	0	—	Long-Term Debt \$Mil
	13	22	39	67	132	217	235	159	77	—	Total Equity \$Mil
	-68.92	-55.95	-37.97	2.17	-57.84	-16.19	-45.37	-38.55	-9.69	—	Net Debt/Equity %

Key Dates				Major Shareholders No. of shares [Mil]			
Fiscal Year End	30 Jun 2016	Listing Date	15 Dec 2006	Wroxy Pty Ltd (37)			
AGM	24 Nov 2015	DRIP	None				

Dividend History				Consensus out of analysts			
		Final	Interim	None			
Dividend Ex Date	01 Sep 2014		03 Mar 2014				
Dividend Pay Date	25 Sep 2014		25 Mar 2014				
DPS ¢		15.00	17.00				
Franking %		100	100				

*Represents financial year to date - the day after last financial year to a day before publication date.

Blackham Resources Limited BLK

Mkt Cap \$Mil \$216
Style Box™ 
Close Price \$ 0.77 (14-Sep-2016)

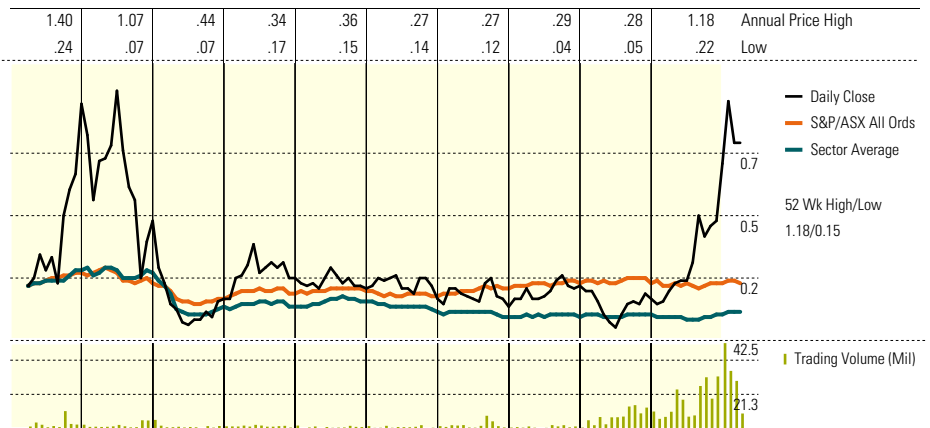
Telephone: +61 8 9322 6418
Website: www.blackhamresources.com.au
Address: Level 2, 38 Richardson St
West Perth WA 6005

Business Summary as at 29 Jul 2016

Blackham Resources Limited (BLK) is a mineral exploration company with a focus on advancing the development of the Matilda Gold Project in Western Australia.

Matilda Gold Project: The project consists of 780sqkm in the Wiluna Greenstone Belt including the Williamson and Matilda Mines and Regents and Galaxy deposits and numerous other prospects. The tenure includes 40km of strike along the Wiluna Mine Sequence which has produced 4Moz of Au. It also includes 10km of strike along the Coles Find Mine Sequence that hosts the Matilda Gold Mine. The acquisition of the Wiluna plant and infrastructure in 2014 re-positioned Blackham as a future gold producer with 4.7 million ounces of gold resource combined with a 780km² exploration package and 55km of prospective strike which has produced over 4 million ounces. The WGP gold plant is located in the centre of the Matilda Gold Project. The expanded Matilda Gold Project now includes combined resources of 48Mt @ 3.3g/t for 5.1Moz Au. Blackham is focused on the free-milling resources which it intends to process through the established low risk circuit at Wiluna of crushing, grinding, gravity and carbon in leach.

Shares Issued Mil 282.02
Morningstar Sector Basic Materials
Morningstar Industry Industrial Metals & Minerals
GICS Industry Group Materials



	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	09-16*	Performance
0.00	-50.00	-66.00	57.63	-18.35	-22.50	-16.12	61.56	-26.18	302.61	302.61	Total Return %
0.00	-37.88	-43.86	43.86	-30.51	-15.48	-36.79	43.92	-31.85	—	—	+/- Market
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	Current	Valuation
-36.04	-6.79	-13.18	-9.65	-16.00	-5.17	-1.67	-11.73	-4.89	—	—	Price/Earnings
19.12	12.28	12.23	14.37	13.83	13.24	15.35	16.23	15.49	17.80	17.80	Market P/E
10000.00	625.00	22.37	—	666.67	1550.00	1300.00	—	—	—	—	Price/Sales
6.79	4.49	1.60	1.98	1.79	1.33	1.60	1.79	1.73	8.55	8.55	Price/Book
-57.21	-7.48	-14.36	-13.60	-19.21	-8.87	-2.80	-21.50	-10.63	-40.10	-40.10	Price/Cash Flow
30	16	6	10	8	8	10	25	31	216	216	Market Cap \$Mil
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	—	Dividend Yield%
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15		Financials
0	0	0	0	0	0	0	0	0	0	—	Operating Revenue \$Mil
—	—	-205.08	—	—	—	—	—	—	—	—	EBITDA Margin %
-1	-3	-1	-1	-1	-1	-5	-2	-4	—	—	EBIT \$Mil
—	—	-206.39	—	—	—	—	—	—	—	—	EBIT Margin %
-1	-2	0	-1	0	-1	-5	-2	-5	—	—	NPAT Before Abs \$Mil
-1	-2	0	-1	0	-1	-5	-2	-5	—	—	Reported Net Profit \$Mil
-3.05	-6.73	-1.18	-2.54	-1.25	-3.00	-7.80	-1.79	-3.17	—	—	Earnings Per Share ¢
21	30	33	36	39	44	65	92	151	—	—	Shares Mil
0.13	0.10	0.10	0.12	0.11	0.12	0.08	0.12	0.09	—	—	Book Value Per Share \$
-1	-1	-1	-1	-1	-3	-4	-5	-6	—	—	Oper Cash Flow \$Mil
0	0	0	0	0	0	0	-2	0	—	—	Cap Spending \$Mil
0	-2	-1	-1	0	-1	-3	-4	-4	—	—	Free Cash Flow \$Mil
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15		Profitability
-18.34	-53.88	-11.67	-18.48	-10.97	-14.75	-51.25	-5.00	-9.76	—	—	Return on Assets %
-16.19	-61.70	-11.99	-18.90	-11.19	-21.16	-81.93	-12.09	-26.87	—	—	Return on Equity %
—	—	-154.03	—	—	—	—	—	—	—	—	Net Margin %
0.05	0.68	7.58	0.00	0.25	0.04	0.05	0.00	0.00	—	—	Asset Turnover %
105.98	114.55	102.70	102.29	102.04	143.49	159.87	240.80	249.75	—	—	Financial Leverage %
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15		Financial Health
0	0	0	0	0	0	0	-1	0	1	—	Working Capital \$Mil
0	0	0	0	0	0	0	0	0	6	—	Long-Term Debt \$Mil
4	4	4	5	4	6	6	14	18	—	—	Total Equity \$Mil
-101.29	-101.72	-63.03	-52.99	-32.42	26.29	-1.39	-4.46	-13.03	—	—	Net Debt/Equity %

Key Dates

Fiscal Year End 30 Jun 2016 Listing Date 28 Sep 2006
AGM 27 Nov 2014 DRIP None

Dividend History

Dividend Ex Date —
Dividend Pay Date —
DPS ¢ —
Franking % —

Major Shareholders No. of shares [Mil]

Polo Investments Limited (21),
Lanstead Capital LP (20),
Perfectus Management Ltd (16)

Consensus out of analysts

None

*Represents financial year to date - the day after last financial year to a day before publication date.

Cassini Resources Limited CZI

Mkt Cap \$Mil \$9
Style Box™ 
Close Price \$ 0.04 (14-Sep-2016)

Telephone: +61 8 6164 8900
Website: www.cassiniresources.com.au
Address: 10 Richardson St
West Perth WA 6005

Business Summary as at 09 Aug 2016

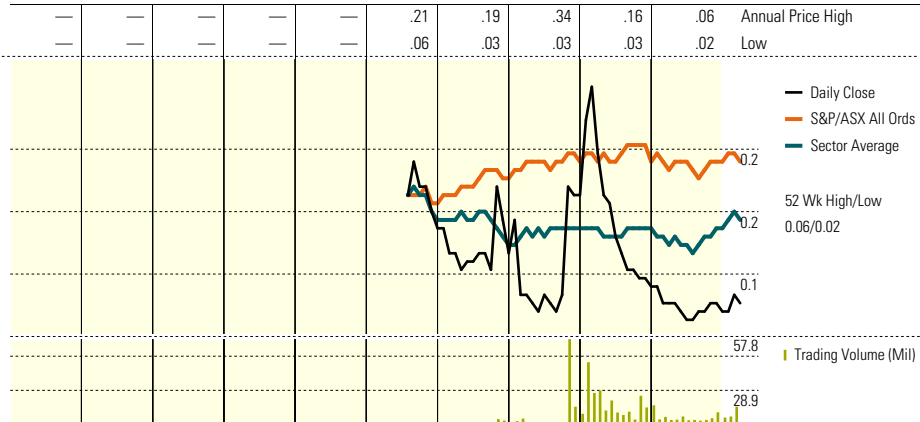
Cassini Resources Limited (CZI) is an Australian resource exploration company with a dual focus on nickel, copper and gold prospects in Western Australia and gold exploration projects in Nevada (USA). The Company's priority is the Western Australian projects, located in Musgrave region. CZI is also looking to identify and assess other resource exploration projects.

West Musgrave Project: The Company expanded its West Musgrave Project through the acquisition of 100% of the BHPB West Musgrave Project in Western Australia from BHP Billiton Nickel West Pty Ltd and BHP Billiton Minerals Pty Ltd, two subsidiaries of BHP Billiton Limited (BHP Billiton). West Musgrave Project includes the Nebo-Babel nickel-copper sulphide deposits and the Succoth copper prospect.

Nevada, USA: The project consist of three properties; White Flats, Cortez East and Quinn Canyon. The White Flats Project is located 16 km SSW of Elko and about 18 km NE of the Rain gold mine. Soil sampling by BHP and Noranda defined gold anomalies up to 750 ppb Au over a strike length of roughly 2 km. Cortez East is located about 18 km east of the Cortez Gold Mine in Eureka County. Quinn Canyon is located in Nye County, 135 km SSW of El.

West Arunta Project: The West Arunta Project is a prospective base and precious metals target in an underexplored region near Lake McKay in Western Australia. An RC drilling programme was also conducted in April 2016 to test for the presence of primary zinc mineralisation below the ferricrete outcrops and soil anomalies at Iapetus and Enceladus. Drilling returned broad zones of sub-surface enrichment in zinc and associated elements within the weathered zone at both prospects. Best results include 22m @ 0.26% Zn from 13m including 2m @ 0.89% Zn from 22m in WAC0007 at the Enceladus Prospect.

Shares Issued Mil 220.9
Morningstar Sector Basic Materials
Morningstar Industry Gold
GICS Industry Group Materials



	06-11	06-12	06-13	06-14	06-15	09-16*	Performance
	0.00	-19.24	61.87	-63.53	8.18	—	Total Return %
	0.00	-39.91	44.23	-69.20	—	—	+/- Market
	06-11	06-12	06-13	06-14	06-15	Current	Valuation
	—	-2.08	-3.09	-2.06	-1.94	—	Price/Earnings
	13.83	13.24	15.35	16.23	15.49	17.80	Market P/E
	—	—	—	—	—	—	Price/Sales
	0.00	0.94	1.00	1.70	1.07	0.69	Price/Book
	—	-7.88	-4.80	-5.46	-4.87	-1.75	Price/Cash Flow
	—	0	4	5	19	9	Market Cap \$Mil
	—	0.00	0.00	0.00	0.00	—	Dividend Yield%
	06-11	06-12	06-13	06-14	06-15		Financials
	0	0	0	0	0	—	Operating Revenue \$Mil
	—	—	—	—	—	—	EBITDA Margin %
	0	-1	-1	-5	-4	—	EBIT \$Mil
	—	—	—	—	—	—	EBIT Margin %
	0	-1	-1	-5	-4	—	NPAT Before Abs \$Mil
	0	-1	-1	-5	-5	—	Reported Net Profit \$Mil
	0.00	-6.26	-3.40	-8.25	-3.19	—	Earnings Per Share ¢
	0	12	40	62	123	—	Shares Mil
	0.13	0.14	0.10	0.10	0.06	—	Book Value Per Share \$
	0	-1	-1	-1	-3	—	Oper Cash Flow \$Mil
	0	0	-1	-2	-6	—	Cap Spending \$Mil
	0	0	-2	-5	-9	—	Free Cash Flow \$Mil
	06-11	06-12	06-13	06-14	06-15		Profitability
	0.00	-15.01	-28.97	-42.86	-30.04	—	Return on Assets %
	0.00	-15.74	-29.51	-45.68	-30.79	—	Return on Equity %
	—	—	—	—	—	—	Net Margin %
	0.00	0.00	0.00	0.00	0.00	—	Asset Turnover %
	100.18	104.78	101.75	106.27	102.50	—	Financial Leverage %
	06-11	06-12	06-13	06-14	06-15		Financial Health
	0	0	0	-1	0	—	Working Capital \$Mil
	0	0	0	0	0	—	Long-Term Debt \$Mil
	3	5	5	11	13	—	Total Equity \$Mil
	-80.78	-39.57	-10.07	-69.22	-44.64	—	Net Debt/Equity %

Key Dates

Fiscal Year End: 30 Jun 2016
Listing Date: 09 Jan 2012
AGM: 26 Nov 2015
DRIP: None

Major Shareholders No. of shares [Mil]

MACA Limited (30),
GR Engineering Services Limited (15),
BT Portfolio Services Limited (12)

Dividend History


Dividend Ex Date: —
Dividend Pay Date: —
DPS ¢: —
Franking %: —

Consensus out of analysts

None

*Represents financial year to date - the day after last financial year to a day before publication date.

Gascoyne Resources Limited GCY

Mkt Cap \$Mil \$159
Style Box™ 
Close Price \$ 0.63 (14-Sep-2016)

Telephone: +61 8 9481 3434
Website: www.gascoyneresources.com.au
Address: Level 2, 33 Ord St
West Perth WA 6005

Business Summary as at 12 Aug 2016

Gascoyne Resources Limited (GCY) is a mining company focusing on gold exploration. The Company holds exploration licenses and applications in the Gascoyne Province of Western Australia. The Glenburgh project is the main focus of GCY.

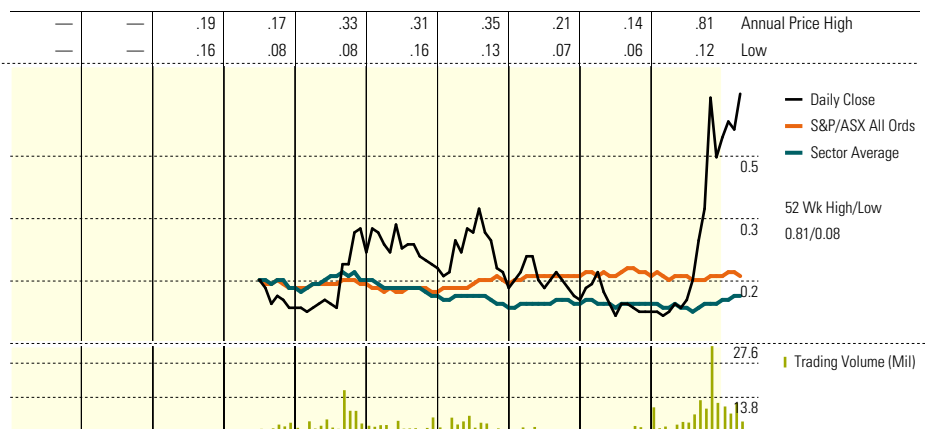
Glenburgh Project (100%): The project is located 300km west of Meekatharra in the Gascoyne region of WA; it covers area of 2000 Sqkm and is prospective for gold. The total Measured, Indicated and Inferred JORC Mineral Resource at the project stands at 21.3Mt @ 1.5g/t Au for 1,003,000oz Au.

Egerton Project (100%): The project covers an area of 450sqkm and is located in the Southern Gascoyne region of WA. The total JORC Measured, Indicated and Inferred Resource at the project stands at 116,400t @ 6.4g/t Au for 23,811oz Au.

Dalgaranga Project (80%): The project covers an area of 780sqkm in the Murchison region of WA. The Measured, Indicated and Inferred JORC Mineral Resource of the project is 23.7Mt @ 1.4g/t for 1,051,000 oz Au.

Other Projects: GCY has a number of tenements granted in the Elphin Bore, Murchison, Bassit Bore, Mt James and Higginsville regions of WA.

Shares Issued Mil 253.1
Morningstar Sector Basic Materials
Morningstar Industry Gold
GICS Industry Group Materials



	06-09	06-10	06-11	06-12	06-13	06-14	06-15	09-16*	Performance
—	—	0.00	160.86	-18.80	-26.31	-21.41	-26.35	687.39	Total Return %
—	—	0.00	148.70	-11.78	-46.98	-39.05	-32.02	—	+/- Market
—	—	06-09	06-10	06-11	06-12	06-13	06-14	06-15	Current
—	—	—	-2.15	-42.11	-18.45	-73.68	-12.79	-4.66	Price/Earnings
—	—	12.23	14.37	13.83	13.24	15.35	16.23	15.49	Market P/E
—	—	—	—	—	—	—	—	—	Price/Sales
—	—	0.00	0.71	2.10	1.46	0.98	0.81	0.67	Price/Book
—	—	—	-2.93	-63.91	-30.25	-17.23	-9.38	-6.40	Price/Cash Flow
—	—	0	6	24	26	22	17	14	Market Cap \$Mil
—	—	—	0.00	0.00	0.00	0.00	0.00	0.00	Dividend Yield%
—	—	06-09	06-10	06-11	06-12	06-13	06-14	06-15	Financials
—	—	0	0	0	0	0	0	0	Operating Revenue \$Mil
—	—	—	—	—	—	—	—	—	EBITDA Margin %
—	—	0	-3	-1	-1	-2	-3	-3	EBIT \$Mil
—	—	—	—	—	—	—	—	—	EBIT Margin %
—	—	0	-3	0	-1	0	-1	-3	NPAT Before Abs \$Mil
—	—	0	-3	0	-1	0	-1	-3	Reported Net Profit \$Mil
—	—	0.00	-4.17	-0.55	-1.03	-0.19	-0.86	-1.74	Earnings Per Share ¢
—	—	0	61	67	108	147	158	168	Shares Mil
—	—	0.37	0.13	0.11	0.13	0.14	0.14	0.12	Book Value Per Share \$
—	—	0	0	0	-1	1	0	0	Oper Cash Flow \$Mil
—	—	0	0	-3	-6	-7	-3	-2	Cap Spending \$Mil
—	—	0	-2	-3	-5	-9	-4	-4	Free Cash Flow \$Mil
—	—	06-09	06-10	06-11	06-12	06-13	06-14	06-15	Profitability
—	—	0.00	-31.26	-3.21	-5.60	-1.18	-6.12	-13.19	Return on Assets %
—	—	0.00	-32.83	-3.31	-6.24	-1.23	-6.34	-13.59	Return on Equity %
—	—	—	—	—	—	—	—	—	Net Margin %
—	—	0.00	0.00	0.00	0.02	0.02	0.00	0.00	Asset Turnover %
—	—	100.00	105.04	103.07	111.49	103.93	103.55	103.09	Financial Leverage %
—	—	06-09	06-10	06-11	06-12	06-13	06-14	06-15	Financial Health
—	—	0	0	0	-2	-1	-1	-1	Working Capital \$Mil
—	—	0	0	0	0	0	0	0	Long-Term Debt \$Mil
—	—	11	8	12	18	23	22	21	Total Equity \$Mil
—	—	-49.95	-54.99	-42.89	-32.56	-14.41	-4.68	-5.60	Net Debt/Equity %

Key Dates	
Fiscal Year End	30 Jun 2016
AGM	23 Nov 2015
Listing Date	11 Dec 2009
DRIP	None

Major Shareholders No. of shares [Mil]	
J P Morgan Nominees Australia Limited (17),	
Commonwealth Bank of Australia and its r... (15),	
Stanley Allan Macdonald (15)	

Dividend History	
Dividend Ex Date	—
Dividend Pay Date	—
DPS ¢	—
Franking %	—

Consensus out of analysts	
None	

*Represents financial year to date - the day after last financial year to a day before publication date.

Goldphyre Resources Limited GPH

Mkt Cap \$Mil \$13
Style Box™ 
Close Price \$ 0.09 (14-Sep-2016)

Telephone: +61 8 9322 1003
Website: www.goldphyre.com.au
Address: 31 Ord St
West Perth WA 6005

Business Summary as at 20 Jul 2016

Goldphyre Resources (GPH) is a resources exploration company targeting greenstone belts in the Eastern Goldfields of Western Australia. Goldphyre has secured 100% of six projects made up of 11 tenements - Lake Wells, Yamarna, Mailman Hill, Island View, Laverton Downs and Gambier Lass.

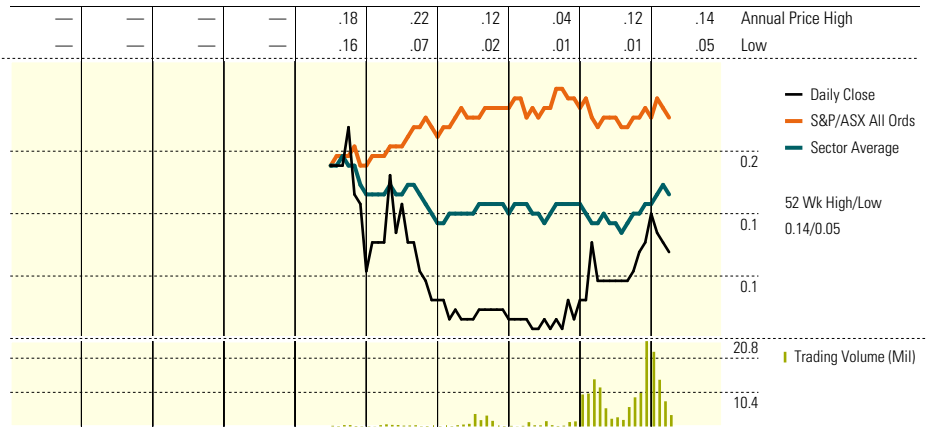
Lake Wells: The project is located 160 km north east of Laverton and consists of a significant area of deformed greenstone-granitoid in the northeast part of the Yilgarn Craton, Western Australia. The project includes a range of underexplored geological settings including the interpreted northern extension of the gold prospective Yamarna Shear Zone. Shallow, historic drill-hole gold and nickel anomalism provides immediate drill targets prospective for gold, nickel, platinum group elements (PGE), base metals and uranium.

The Yamarna Project: Project is located 140km north east of Laverton and lies adjacent to significant gold resources and uranium mineralisation, including the Attila-Alaric gold deposit, the recently discovered high-grade Central Bore gold deposit and the calcrete-hosted Thatcher Soak uranium prospect. The project is concealed by sand and calcrete and is highly prospective for gold, uranium and PGE. Following a target review, the Company planned to divest the Yamarna project.

The Mailman Hill Project: The project is located 25km east of Leonora. It includes a significant section of the Keith Kilkenny Fault Zone and a structurally complex mafic-felsic-sedimentary package considered highly prospective for gold and base metals. It captures the potential of the Crawfords gold prospect, located near the northern boundary of the project and historic drilling has returned broad, anomalous drill-hole gold intercepts within the project area.

Other Projects: Island View Project, Laverton Downs Project and Gambier Lass Project.

Shares Issued Mil 152.9
Morningstar Sector Basic Materials
Morningstar Industry Industrial Metals & Minerals
GICS Industry Group Materials



	05-11	06-12	06-13	06-14	06-15	06-16	09-16*	Performance		
—	—	—	0.00	-42.84	-47.50	104.80	202.26	41.94		
—	—	—	0.00	-63.51	-65.14	99.13	200.26	+/- Market		
—	—	—	05-11	06-12	06-13	06-14	06-15	06-16	Current	Valuation
—	—	—	—	-1.63	-0.77	-0.98	-4.26	-2.97	—	Price/Earnings
—	—	—	13.83	13.24	15.35	16.23	15.49	16.78	17.80	Market P/E
—	—	—	—	—	—	—	—	—	—	Price/Sales
—	—	—	0.00	0.87	1.41	2.48	17.58	27.77	18.72	Price/Book
—	—	—	—	-2.80	-1.06	-1.64	-6.31	-5.77	-2.93	Price/Cash Flow
—	—	—	0	2	1	1	3	19	13	Market Cap \$Mil
—	—	—	—	0.00	0.00	0.00	0.00	0.00	—	Dividend Yield%
—	—	—	05-11	06-12	06-13	06-14	06-15	06-16	Financials	
—	—	—	0	0	0	0	0	0	—	Operating Revenue \$Mil
—	—	—	—	—	—	—	—	—	—	EBITDA Margin %
—	—	—	0	-1	-1	-1	-1	-5	—	EBIT \$Mil
—	—	—	—	—	—	—	—	—	—	EBIT Margin %
—	—	—	0	-1	-1	-1	-1	-5	—	NPAT Before Abs \$Mil
—	—	—	0	-1	-1	-1	-1	-5	—	Reported Net Profit \$Mil
—	—	—	0.00	-3.97	-5.20	-2.15	-1.01	-4.37	—	Earnings Per Share ¢
—	—	—	0	20	27	42	65	108	—	Shares Mil
—	—	—	0.12	0.08	0.03	0.01	0.00	0.00	—	Book Value Per Share \$
—	—	—	0	-1	-1	-1	-1	-2	—	Oper Cash Flow \$Mil
—	—	—	0	0	0	0	0	0	—	Cap Spending \$Mil
—	—	—	0	-1	-1	-1	0	-4	—	Free Cash Flow \$Mil
—	—	—	05-11	06-12	06-13	06-14	06-15	06-16	Profitability	
—	—	—	0.00	-32.11	-179.77	-183.49	-221.72	-558.52	—	Return on Assets %
—	—	—	0.00	-37.47	-183.87	-211.34	-391.18	-684.77	—	Return on Equity %
—	—	—	—	—	—	—	—	—	—	Net Margin %
—	—	—	0.00	0.00	0.00	0.00	0.00	0.00	—	Asset Turnover %
—	—	—	135.96	107.70	102.28	115.18	176.43	122.60	—	Financial Leverage %
—	—	—	05-11	06-12	06-13	06-14	06-15	06-16	Financial Health	
—	—	—	0	0	0	0	0	0	—	Working Capital \$Mil
—	—	—	0	0	0	0	0	0	—	Long-Term Debt \$Mil
—	—	—	3	2	1	0	0	1	—	Total Equity \$Mil
—	—	—	-135.59	-104.97	-101.46	-110.87	-169.96	-71.66	—	Net Debt/Equity %

Key Dates	
Fiscal Year End	30 Jun 2016
AGM	30 Nov 2015
Listing Date	20 Dec 2011
DRIP	None

Major Shareholders No. of shares [Mil]	
Mark Gareth Creasy (29),	
Goldphyre Resources WA Pty Ltd (7),	
Global Dor Pty Ltd (3)	

Dividend History	
Dividend Ex Date	—
Dividend Pay Date	—
DPS ¢	—
Franking %	—

Consensus out of analysts	
None	

*Represents financial year to date - the day after last financial year to a day before publication date.

Havilah Resources Limited HAV

Mkt Cap \$Mil \$124
Style Box™ 
Close Price \$ 0.73 (14-Sep-2016)

Telephone: +61 8 8338 9292
Website: www.havilah-resources.com.au
Address: 31 Flemington St
Glenside SA 5065

Business Summary as at 18 Jul 2016

Havilah Resources Limited (HAV, formerly Havilah Resources NL) is a South Australian focused mineral exploration company in process of transitioning to a mine operator. HAV's drilling over the last 6 years has outlined a metal inventory of 915,000t of copper and 2.4m ounces of gold in JORC status resources. HAV's focus is primarily on the Portia Gold Project, Kalkaroo Copper-Gold Project, North Portia Copper-Gold Project and Mutooroo Project.

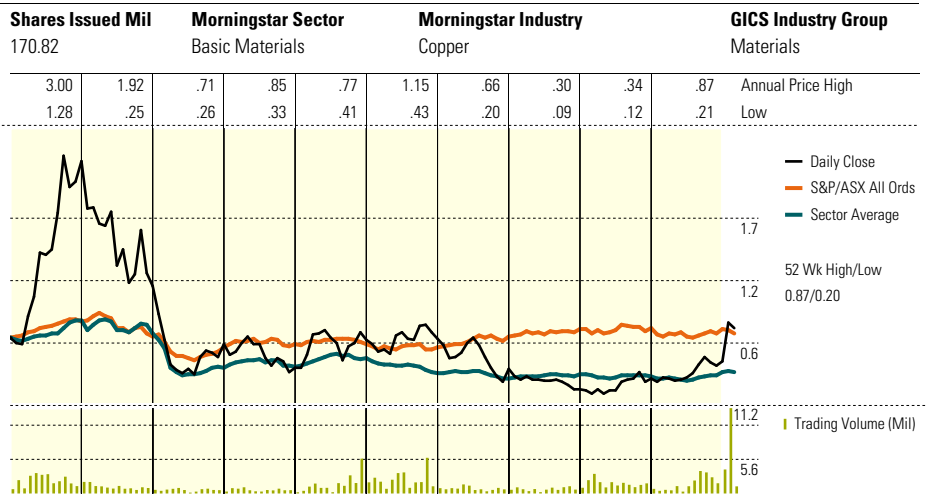
Portia Gold Project: Portia contains more than 67,000oz Au of gravity recoverable gold (in an Inferred Resource of 720,000t @ 2.9g/t Au), targeted in a low capital, low opex mining operation.

Kalkaroo Copper-Gold Project: HAV's flagship project, containing 622500t Cu, 1561000oz Au and 2.77kg Mo in JORC Measured and Indicated Resources of 124.5Mt @ 0.52% Cu & 0.41g/t Au. HAV is progressing permitting with the view to commencing mining at Kalkaroo upon completion of the initial phase of mining at Portia. Mining will initially exploit the gold cap and native copper zone lying above the sulphide zone.

North Portia Copper-Gold Project: The Project contains 101,000t Cu, 234,500 oz Au and 5.68m kg Mo in JORC Indicated and Inferred Resources of 11.36Mt @ 0.89% Cu, 0.64g/t Au, 531ppm Mo. This deposit could be mined in conjunction with Kalkaroo owing to the compatible ore metallurgy, in order to increase annual copper and gold outputs from the Kalkaroo plant.

Maldorky Iron Ore Project: Indicated Resource of 147Mt @30.1% Fe (using 18% Fe cutoff) in a shallow dipping iron formation, suited to low cost open pit mining and comparatively inexpensive beneficiation and upgrading. The project lies 28km south of the main railway line and one hour west of Broken Hill and is being fast-tracked towards mining.

Mutooroo Project: Mutooroo is a lode-style massive sulphide deposit located in South Australia about 60 km west of Broken Hill containing an estimated 13.1 million tonnes of 1.48% copper plus appreciable cobalt, gold and sulphur. HAV has estimated a JORC Measured, Indicated and Inferred Resource of 13.1 Mt of 1.48% Cu and 0.14% Co based on 7000 samples from 250 drillholes.



	07-07	07-08	07-09	07-10	07-11	07-12	07-13	07-14	07-15	09-16*	Performance
261.39	-51.06	-48.71	-38.99	74.98	1.58	-45.31	-55.57	66.66	173.58	—	Total Return %
231.66	-36.00	-37.16	-49.15	71.03	1.73	-67.98	-72.13	61.25	—	—	+/- Market
	07-07	07-08	07-09	07-10	07-11	07-12	07-13	07-14	07-15	Current	Valuation
67.14	-21.78	-64.13	-30.00	-20.32	-17.34	-9.51	-2.18	-8.12	—	—	Price/Earnings
19.12	12.28	12.23	14.37	13.83	13.24	15.35	16.23	15.49	17.80	—	Market P/E
1468.75	638.89	163.89	327.27	1575.00	—	21.08	375.00	—	—	—	Price/Sales
5.56	3.20	1.65	1.04	1.89	1.72	0.96	0.50	1.08	3.13	—	Price/Book
-185.45	-21.87	-47.49	-38.09	-29.21	-18.45	-14.83	-3.21	-13.51	-36.87	—	Price/Cash Flow
188	94	48	30	52	70	42	18	41	124	—	Market Cap \$Mil
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	—	Dividend Yield%
	07-07	07-08	07-09	07-10	07-11	07-12	07-13	07-14	07-15	—	Financials
0	0	0	0	0	0	2	0	0	—	—	Operating Revenue \$Mil
—	—	-505.17	—	—	—	-206.22	—	—	—	—	EBITDA Margin %
-2	-7	-2	-1	-3	-6	-4	-8	-5	—	—	EBIT \$Mil
—	—	-575.10	—	—	—	-219.38	—	—	—	—	EBIT Margin %
3	-4	-1	-1	-3	-4	-4	-8	-5	—	—	NPAT Before Abs \$Mil
3	-4	-1	-1	-3	-4	-4	-8	-5	—	—	Reported Net Profit \$Mil
3.38	-5.10	-0.89	-1.16	-2.99	-3.56	-3.55	-6.88	-3.08	—	—	Earnings Per Share ¢
75	81	82	82	82	97	117	120	154	—	—	Shares Mil
0.33	0.34	0.33	0.32	0.31	0.36	0.35	0.30	0.23	—	—	Book Value Per Share \$
-1	-1	0	-1	-1	-1	-1	-1	-1	—	—	Oper Cash Flow \$Mil
-4	-13	-9	-4	-3	-5	-4	-3	-3	—	—	Cap Spending \$Mil
-4	-16	-12	10	-5	-22	-7	-10	-6	—	—	Free Cash Flow \$Mil
	07-07	07-08	07-09	07-10	07-11	07-12	07-13	07-14	07-15	—	Profitability
8.25	-9.10	-1.62	-2.18	-5.81	-8.02	-9.49	-21.52	-11.16	—	—	Return on Assets %
9.78	-14.97	-2.69	-3.64	-9.64	-8.82	-9.83	-23.11	-12.43	—	—	Return on Equity %
2152.62	—	-245.79	—	—	—	-213.59	—	—	—	—	Net Margin %
0.31	0.31	0.66	0.21	0.07	0.00	4.46	0.13	0.00	—	—	Asset Turnover %
115.71	161.25	157.97	160.67	162.11	109.23	103.23	107.13	110.34	—	—	Financial Leverage %
	07-07	07-08	07-09	07-10	07-11	07-12	07-13	07-14	07-15	—	Financial Health
-2	-2	0	-14	-14	-1	-1	0	-1	—	—	Working Capital \$Mil
0	0	0	0	0	0	0	0	0	—	—	Long-Term Debt \$Mil
34	29	29	28	28	40	44	36	38	—	—	Total Equity \$Mil
-69.85	-60.49	-35.24	-21.94	-9.26	-7.96	-13.22	-3.36	-5.28	—	—	Net Debt/Equity %

Key Dates

Fiscal Year End 31 Jul 2016 Listing Date 21 Mar 2002
AGM 09 Dec 2015 DRIP None

Dividend History

Dividend Ex Date —
Dividend Pay Date —
DPS ¢ —
Franking % —

Major Shareholders No. of shares [Mil]

Christopher William Giles (27),
First Name (Jersey) Limited (17),
Trindal Pty Ltd (16)

Consensus out of analysts

None

*Represents financial year to date - the day after last financial year to a day before publication date.

Iluka Resources Limited ILU

Mkt Cap \$Mil \$2,525
Style Box™ 
Close Price \$ 6.03 (14-Sep-2016)

Telephone: +61 8 9360 4700
Website: www.iluka.com
Address: Level 23, 140 St Georges Tce
Perth WA 6000

Business Summary as at 31 Mar 2015

Iluka Resources Limited (ILU) is involved in the exploration, project development, operation and marketing of mineral sands. Operations are located in Australia and the United States.

Eucla Basin: ILU holds the majority of exploration tenements in the Eucla Basin covering an area of approximately 38,000sqkm prospective for zircon. The area contains following heavy mineral deposits:

Jacinth-Ambrosia, Atacama, Typhoon, Sonoran and Tripitaka. Currently, operations contain Ore Reserves of 5.20Mt and Mineral Resources of 20.89Mt of heavy minerals.

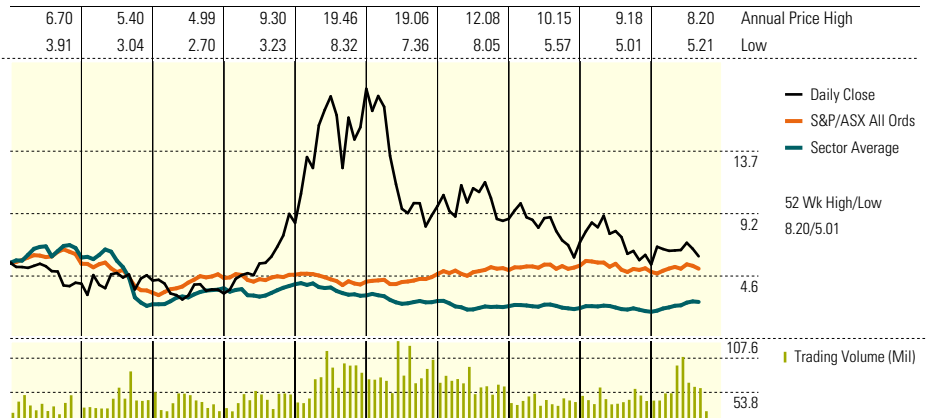
Perth Basin: Perth Basin operations constitute mining and processing operations, a mineral separation plant near Geraldton which processes heavy mineral concentrate from the Jacinth-Ambrosia operation in SA, and from mining operations at Eneabba and Tutunup South, WA. The area is prospective for synthetic rutile. Currently, operations contain Ore Reserves of 16.31Mt and Mineral Resources of 59.06Mt.

Murray Basin: Iluka's tenement holdings are located across Murray Basin in VIC, eastern SA and into the south west portion of NSW. The tenements cover an area of 20,000sqkm. Current focuses are on Balranald deposit and Woorneck, Rownack and Pirro sites. Currently, operations contain Ore Reserves of 3.00Mt and Mineral Resources of 34.66Mt.

Atlantic Seaboard, USA: ILU's Atlantic Seaboard operation involves mining and concentrating of ore into heavy mineral concentrate (HMC) at two separate locations in Virginia's south-east. Active mining is currently undertaken at two locations, Brink and Concord. Currently, Atlantic Seaboard operations contain Ore Reserves of 1.17Mt and Mineral Resources of 5.57Mt.

Other Projects During 2014, Iluka conducted exploration in the following countries: Brazil, USA, Sri Lanka, Kazakhstan and Denmark.

Shares Issued Mil 418.7
Morningstar Sector Basic Materials
Morningstar Industry Industrial Metals & Minerals
GICS Industry Group Materials



	12-07	12-08	12-09	12-10	12-11	12-12	12-13	12-14	12-15	09-16*	Performance
	-28.34	13.39	-22.84	155.31	73.32	-38.50	-2.85	-30.23	5.45	0.41	Total Return %
	-46.31	53.78	-62.41	151.12	85.49	-57.34	-22.50	-35.32	1.32	—	+/- Market
	12-07	12-08	12-09	12-10	12-11	12-12	12-13	12-14	12-15	Current	Valuation
	27.12	133.72	-69.79	106.03	12.82	10.00	28.14	41.73	47.85	40.29	Price/Earnings
	19.12	12.28	12.23	14.37	13.83	13.24	15.35	16.23	15.49	17.80	Market P/E
	1.36	1.62	2.72	4.37	4.22	3.53	4.72	3.43	3.12	2.85	Price/Sales
	1.48	1.70	1.37	3.40	4.21	2.40	2.34	1.73	1.82	1.79	Price/Book
	4.81	9.18	10.06	13.70	8.57	6.32	11.63	9.36	12.64	12.45	Price/Cash Flow
	1114	1766	1499	3827	6455	3762	3605	2486	2559	2525	Market Cap \$Mil
	2.17	0.00	0.00	0.88	4.84	3.88	1.04	3.19	4.08	3.69	Dividend Yield%
	12-07	12-08	12-09	12-10	12-11	12-12	12-13	12-14	12-15		Financials
	900	989	534	875	1537	1070	763	725	820	—	Operating Revenue \$Mil
	29.84	20.81	25.69	34.87	63.73	71.38	47.81	41.00	28.35	—	EBITDA Margin %
	124	44	-39	86	755	561	183	106	100	—	EBIT \$Mil
	13.74	4.45	-7.38	9.84	49.11	52.39	23.99	14.55	12.20	—	EBIT Margin %
	40	12	-21	36	506	378	128	60	54	—	NPAT Before Abs \$Mil
	51	78	-109	36	542	363	19	-63	54	—	Reported Net Profit \$Mil
	15.09	3.47	-5.13	8.62	120.90	90.23	30.67	14.26	12.81	—	Earnings Per Share ¢
	237	346	406	419	416	417	418	418	418	—	Shares Mil
	2.51	2.57	2.62	2.69	3.69	3.76	3.68	3.43	3.37	—	Book Value Per Share \$
	96	233	102	179	750	251	30	268	230	—	Oper Cash Flow \$Mil
	-118	-198	-522	-117	-143	-167	-57	-48	-62	—	Cap Spending \$Mil
	12	224	-319	68	549	314	51	397	116	—	Free Cash Flow \$Mil
	12-07	12-08	12-09	12-10	12-11	12-12	12-13	12-14	12-15		Profitability
	4.58	2.07	-0.71	3.57	21.65	16.77	6.92	3.79	3.02	—	Return on Assets %
	5.88	1.22	-1.90	3.21	32.98	24.12	8.33	4.15	3.80	—	Return on Equity %
	4.47	1.21	-3.90	4.13	32.94	35.33	16.79	8.22	6.53	—	Net Margin %
	48.19	48.03	25.45	45.11	62.63	44.09	32.22	33.35	38.98	—	Asset Turnover %
	248.54	198.28	191.58	172.50	159.89	154.85	154.00	151.50	149.32	—	Financial Leverage %
	12-07	12-08	12-09	12-10	12-11	12-12	12-13	12-14	12-15		Financial Health
	390	167	114	207	268	382	584	404	428	—	Working Capital \$Mil
	387	277	424	313	164	93	242	136	49	—	Long-Term Debt \$Mil
	752	1038	1095	1125	1535	1567	1538	1435	1409	—	Total Equity \$Mil
	79.58	20.78	34.89	27.81	-10.21	6.12	13.43	4.11	-0.43	—	Net Debt/Equity %

Key Dates

Fiscal Year End 31 Dec 2016 Listing Date 30 Jun 2016
AGM 18 May 2016 DRIP Suspended

Dividend History

	Interim	Final
Dividend Ex Date	08 Sep 2016	09 Mar 2016
Dividend Pay Date	06 Oct 2016	01 Apr 2016
DPS ¢	3.00	19.00
Franking %	100	100

Major Shareholders No. of shares [Mil]

Schroder Investment Management Australia Limit... (46),
SailingStone Capital Partners LLC (33),
BlackRock Group (31)

Consensus out of 5 analysts

	Current	2016E	2017E
Price/Earnings	47.07	38.02	14.78
Dividend Yield %	4.15	3.23	6.34
EPS(\$)	0.13	0.16	0.41
DPS(\$)	0.25	0.2	0.38

*Represents financial year to date - the day after last financial year to a day before publication date.

Kibaran Resources Limited KNL

Mkt Cap \$Mil \$50
Style Box™ 
Close Price \$ 0.21 (14-Sep-2016)

Telephone: +61 8 6380 1003
Website: www.kibaranresources.com.au
Address: 338 Hay St
Subiaco WA 6008

Business Summary as at 25 Jul 2016

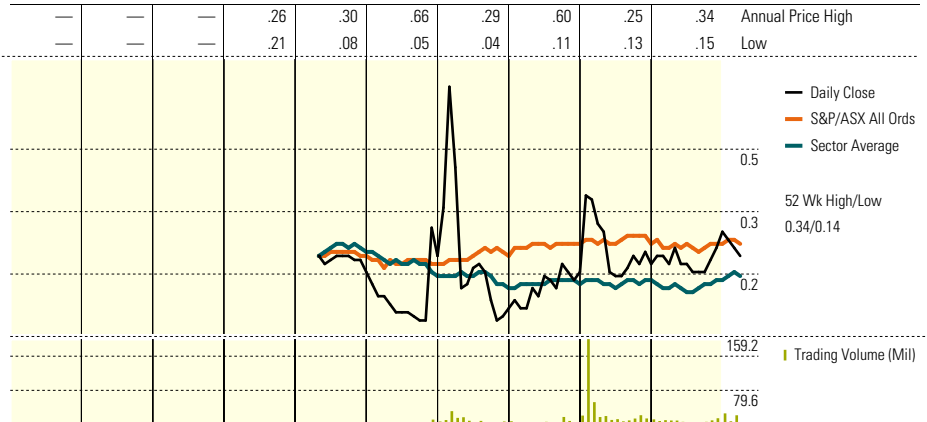
Kibaran Resources Limited (KNL) is focused on the exploration and development of graphite and nickel projects in Tanzania.

Kagera Nickel Project: The project is located in western Tanzania. The key tenements are located approx. 10km northeast of the Kabanga Nickel Deposits of Xstrata Nickel / Barrick Gold. The project comprises a large land position covering 864km² along the western border of Tanzania. The Kabanga-Musongati mafic-ultramafic belt occurs in the Meso-proterozoic Kibaran Orogenic Belt which extends 350km along a northeast-southwest trend, exposed in Burundi, Rwanda, southwest Uganda and northwest Tanzania. The intrusions were emplaced into pelitic sediments of the rift basin that accumulated during the early rift phase of the Kibaran orogeny and contain important Nickel sulphide ores at the Kabanga Nickel Deposit and reef-type PGE concentrations at Musongati. The initial planned 3,000m diamond drill program was completed. Eight drill holes totalling 3,190.7m were completed during the program. Significant intersections include 7.0m grading 0.11% Ni from 94m.

Mahenge Graphite Project: The Mahenge Graphite Project is located 245km south-west of Morogoro in south-east Tanzania. Work has been focused on the Epanku deposit; with a maiden Inferred JORC-compliant Mineral Resource estimated of 14.9Mt at 10.5% TGC (Total Graphitic Carbon), for 1,560,000t of contained graphite.

Merelani-Arusha Graphite Project: This project consists of seven tenements and covers 973.4sqkm in an area 55km south-east of Arusha, Tanzania. The project area is located in geological settings favourable for graphite mineralisation. Discussions have been initiated with neighbouring tenement holders with the view of consolidating its tenement position. Maiden mineral resource estimate of 17.2Mt at 6.5% TGC for 1.12Mt of contained graphite.

Shares Issued Mil 242.4
Morningstar Sector Basic Materials
Morningstar Industry Industrial Metals & Minerals
GICS Industry Group Materials



	06-11	06-12	06-13	06-14	06-15	09-16*	Performance
	0.00	23.40	-64.49	118.25	16.13	10.81	Total Return %
	0.00	30.42	-85.16	100.61	10.46	—	+/- Market
	06-11	06-12	06-13	06-14	06-15	Current	Valuation
	-3.99	-1.77	-5.82	-8.20	-4.10	—	Price/Earnings
	13.83	13.24	15.35	16.23	15.49	17.80	Market P/E
	—	—	—	—	—	—	Price/Sales
	1.26	4.24	0.71	2.12	2.46	2.80	Price/Book
	-6.03	-2.84	-8.02	-13.71	-7.49	-6.77	Price/Cash Flow
	7	8	5	14	30	50	Market Cap \$Mil
	0.00	0.00	0.00	0.00	0.00	—	Dividend Yield%
	06-11	06-12	06-13	06-14	06-15		Financials
	0	0	0	0	0	—	Operating Revenue \$Mil
	—	—	—	—	—	—	EBITDA Margin %
	—	—	—	—	—	—	EBIT \$Mil
	—	—	—	—	—	—	EBIT Margin %
	-1	-4	-1	-1	-6	—	NPAT Before Abs \$Mil
	-1	-4	-1	-1	-6	—	Reported Net Profit \$Mil
	-4.06	-11.27	-1.22	-1.89	-4.39	—	Earnings Per Share ¢
	28	34	64	78	130	—	Shares Mil
	0.13	0.05	0.10	0.07	0.07	—	Book Value Per Share \$
	0	-1	-1	-1	-2	—	Oper Cash Flow \$Mil
	-2	-2	-2	-1	-3	—	Cap Spending \$Mil
	-3	-5	-2	-2	-7	—	Free Cash Flow \$Mil
	06-11	06-12	06-13	06-14	06-15		Profitability
	-24.25	-197.12	-10.81	-20.38	-45.76	—	Return on Assets %
	-26.67	-211.02	-11.57	-21.65	-46.52	—	Return on Equity %
	—	—	—	—	—	—	Net Margin %
	0.00	0.00	0.00	0.00	0.00	—	Asset Turnover %
	109.97	107.05	107.07	106.23	101.66	—	Financial Leverage %
	06-11	06-12	06-13	06-14	06-15		Financial Health
	0	0	0	0	0	—	Working Capital \$Mil
	0	0	0	0	0	—	Long-Term Debt \$Mil
	5	2	7	7	12	—	Total Equity \$Mil
	-51.77	-30.42	-19.68	-7.76	-37.92	—	Net Debt/Equity %

Key Dates				Major Shareholders No. of shares [Mil]	
Fiscal Year End	30 Jun 2016	Listing Date	29 Oct 2010	Andrew Spinks (11)	
AGM	30 Nov 2015	DRIP	None		

Dividend History		Consensus out of analysts	
Dividend Ex Date	—	None	
Dividend Pay Date	—		
DPS ¢	—		
Franking %	—		

*Represents financial year to date - the day after last financial year to a day before publication date.

Leigh Creek Energy Limited LCK

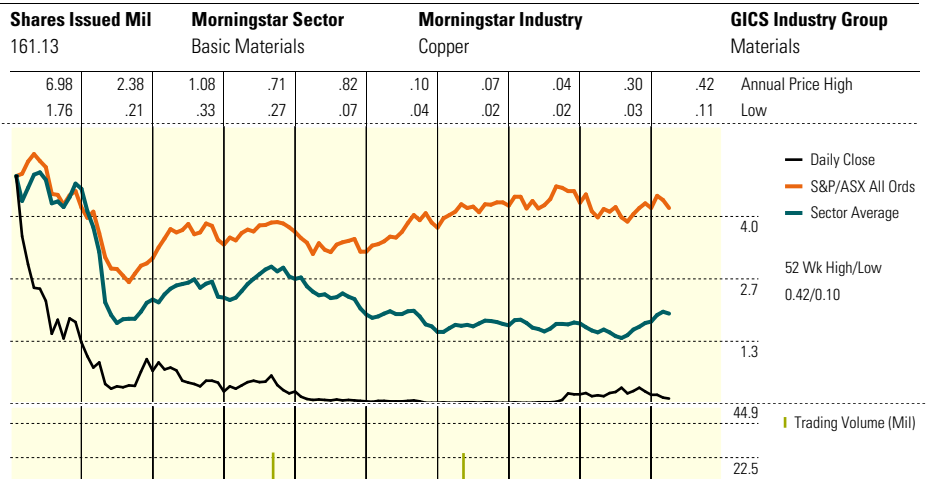
Mkt Cap \$Mil \$18
Style Box™ —
Close Price \$ 0.11 (14-Sep-2016)

Telephone: +61 8 8132 9100
 Website: www.lcke.com.au
 Address: Level 11, 19 Grenfell St
 Adelaide SA 5000

Business Summary as at 21 Jul 2016

Leigh Creek Energy Limited (LCK, formerly Marathon Resources Limited) is an emerging gas company focused on developing its Leigh Creek Energy Project (LCEP), located in South Australia.

Leigh Creek Energy Project: The Leigh Creek Energy Project (LCEP) is located at Leigh Creek in central South Australia, 550km north of Adelaide. The LCEP sits within PEL 650 which overlies the existing Leigh Creek Coalfield (operated by Flinders Power), and will develop deep coal resources that are unable to be accessed by open-cut mining. They are planning to produce energy from coal using a process known as in-situ gasification (ISG). The LCEP intends to develop commercial quantities of pipeline quality gas (methane), to generate electricity for the local grid, or other value-added products.



	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	06-16	09-16*	
Performance											
Total Return %	-78.82	-49.65	-63.19	-1.87	-81.15	-53.11	0.09	770.09	-4.99	-38.88	
+/- Market	-66.70	-27.51	-76.96	-14.03	-74.13	-73.78	-17.55	764.42	-6.99	—	
Valuation											
Price/Earnings	-15.34	-8.88	-4.99	-7.74	-0.23	-1.03	-1.45	-31.75	-8.09	—	
Market P/E	12.28	12.23	14.37	13.83	13.24	15.35	16.23	15.49	16.78	17.80	
Price/Sales	14300.00	7200.00	—	—	—	—	—	—	—	—	
Price/Book	4.18	2.80	1.20	1.09	0.65	0.42	0.57	22.81	4.68	2.71	
Price/Cash Flow	-22.22	-14.33	-7.28	-11.37	-0.33	-1.32	-1.94	-70.88	-13.54	-6.71	
Market Cap \$Mil	87	55	20	24	5	2	2	43	51	18	
Dividend Yield%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	
Financials											
Operating Revenue \$Mil	0	0	0	0	0	0	0	0	0	—	
EBITDA Margin %	—	—	—	—	—	—	—	—	—	—	
EBIT \$Mil	-6	-6	-4	-3	-20	-2	-2	-1	-5	—	
EBIT Margin %	—	—	—	—	—	—	—	—	—	—	
NPAT Before Abs \$Mil	-5	-6	-4	-3	-20	-2	-1	-1	-5	—	
Reported Net Profit \$Mil	-5	-6	-4	-3	-15	-2	-2	-18	-5	—	
Earnings Per Share ¢	-9.32	-8.11	-5.31	-3.36	-21.32	-2.23	-1.59	-0.63	-2.35	—	
Shares Mil	58	69	77	82	92	92	93	138	228	—	
Book Value Per Share \$	0.34	0.26	0.22	0.24	0.08	0.06	0.04	0.01	0.04	—	
Oper Cash Flow \$Mil	-4	-4	-2	-2	1	-2	-1	-1	-4	—	
Cap Spending \$Mil	-9	-3	-1	-1	0	0	0	-1	-2	—	
Free Cash Flow \$Mil	-13	-7	-3	-3	-15	-2	-1	-1	-5	—	
Profitability											
Return on Assets %	-23.89	-26.77	-22.70	-11.91	-269.57	-39.39	-39.20	-36.26	-46.34	—	
Return on Equity %	-26.09	-28.34	-24.01	-12.58	-281.58	-40.39	-39.83	-46.15	-49.75	—	
Net Margin %	—	—	—	—	—	—	—	—	—	—	
Asset Turnover %	0.01	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	
Financial Leverage %	108.95	105.84	105.74	105.70	104.45	102.54	101.60	126.70	107.33	—	
Financial Health											
Working Capital \$Mil	-1	0	-1	-1	0	0	0	0	0	—	
Long-Term Debt \$Mil	0	0	0	0	0	0	0	0	0	—	
Total Equity \$Mil	21	20	17	22	7	5	4	2	11	—	
Net Debt/Equity %	-26.26	-19.41	-11.40	-28.84	-96.98	-96.73	-96.75	-71.93	-80.28	—	

Key Dates

Fiscal Year End 30 Jun 2016 Listing Date 17 Mar 2005
 AGM 30 Nov 2014 DRIP None

Major Shareholders No. of shares [Mil]

ARP TriEnergy Pty Ltd (105),
 Mr David Kit Shearwood (105),
 Allied Resource Partners Pty Ltd (105)

Dividend History

Dividend Ex Date —
 Dividend Pay Date —
 DPS ¢ —
 Franking % —

Consensus out of analysts

None

*Represents financial year to date - the day after last financial year to a day before publication date.

Metalicity Limited MCT

Mkt Cap \$Mil \$22
Style Box™ 
Close Price \$ 0.05 (14-Sep-2016)

Telephone: +61 8 9324 1053
Website: www.metalicity.com.au
Address: 6 Outram St
West Perth WA 6005

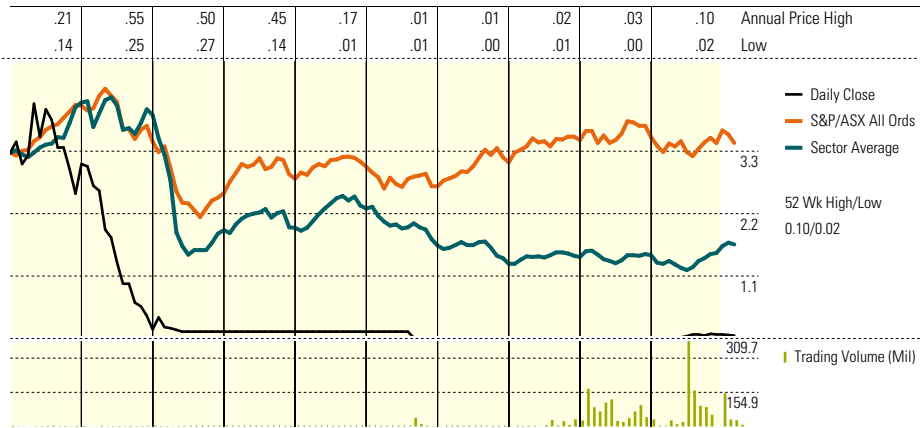
Business Summary as at 20 Jan 2016

Metalicity Limited (MCT, formerly PLD Corporation Limited) is an Australian mining exploration company with a primary focus on base metals sector and the development of its Admiral Bay Zinc Project, located in the north-west of Australia. The Company's secondary focus is the rare metals sector with the recent addition of the Pilgangoora South Lithium Project and the Munglinup North Graphite Project where early stage exploration has commenced.

Admiral Bay Zinc Project: The Admiral Bay Project is an undeveloped zinc project, located in the Canning Basin, Western Australia. This project contains a mineralized corridor over an 18km strike. The Project has inferred Mineral Resource of 72Mt @ 6.7% ZnEq (3.1% Zn, 2.9% Pb, 18 g/t Ag) at a cut-off grade of 2% ZnEq reported under JORC 2012 criteria. It includes higher-grade zone of 20 Mt at 10% ZnEq at 7.7% ZnEq cut-off. The company is currently undertaking a scoping study on Admiral Bay due to be completed by March 2016.

Rocky Gully Nickel-Copper Project The Rocky Gully Nickel-Copper Project is located in the Fraser Range district, with 20 priority targets to be progressed. The Albany Fraser Belt is a new Nickel-Copper belt with recent exploration success and market interest. The Rocky Gully Nickel-Copper Project is a footprint of ~1,200sqkm within the belt. Nickel-Copper Sulphide targets are being defined through systematic process of geochemistry, geophysics and drilling.

Shares Issued Mil 430.67
Morningstar Sector Basic Materials
Morningstar Industry Industrial Metals & Minerals
GICS Industry Group Materials



	06-05	06-06	06-07	06-08	06-12	06-13	06-14	06-15	09-16*	Performance
—	—	0.00	-5.88	-95.00	-56.25	-42.86	125.00	11.11	400.00	Total Return %
—	—	0.00	-36.18	-82.88	-48.63	-63.53	107.36	5.44	—	+/- Market
—	0.00	-8.95	-6.43	-0.22	-0.80	-2.35	-3.33	-3.57	—	Price/Earnings
—	15.12	16.09	19.12	12.28	13.24	15.35	16.23	15.49	17.80	Market P/E
—	—	13.44	6.67	0.50	—	—	—	—	—	Price/Sales
—	0.00	4.94	4.94	0.98	2.25	2.69	30.82	31.66	166.67	Price/Book
—	0.00	-27.39	-13.52	-0.46	-2.02	-3.25	-4.94	-5.69	-25.00	Price/Cash Flow
—	0	47	50	3	2	1	4	7	22	Market Cap \$Mil
—	—	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	Dividend Yield%
—	0	2	6	4	0	0	0	0	—	Operating Revenue \$Mil
—	—	-134.54	-98.94	-204.81	—	—	—	—	—	EBITDA Margin %
—	-3	-3	-6	-9	0	-1	-1	-2	—	EBIT \$Mil
—	—	-152.47	-107.01	-221.27	—	—	—	—	—	EBIT Margin %
—	-3	-3	-6	-9	0	-1	-1	-2	—	NPAT Before Abs \$Mil
—	-3	-3	-6	-9	4	-1	-1	-2	—	Reported Net Profit \$Mil
—	-2.41	-3.80	-4.98	-7.15	-0.22	-0.17	-0.27	-0.28	—	Earnings Per Share ¢
—	0	77	115	128	140	314	391	616	—	Shares Mil
—	0.08	0.07	0.06	0.02	0.00	0.00	0.00	0.00	—	Book Value Per Share \$
—	-3	-2	-5	-3	0	-1	-1	-2	—	Oper Cash Flow \$Mil
—	0	-1	-1	-2	0	0	0	0	—	Cap Spending \$Mil
—	-2	-2	-5	-6	0	0	-1	-1	—	Free Cash Flow \$Mil
—	-26.88	-23.46	-46.07	-119.18	-8.70	-104.68	-436.93	-370.03	—	Return on Assets %
—	-31.08	-30.52	-56.72	-344.21	-37.35	-113.91	-880.68	-790.63	—	Return on Equity %
—	—	-150.31	-103.81	-224.32	—	—	—	—	—	Net Margin %
—	0.00	15.82	44.63	53.95	0.00	0.00	0.00	0.00	—	Asset Turnover %
—	114.64	128.36	122.42	284.40	107.39	108.82	201.56	213.67	—	Financial Leverage %
—	2	1	2	0	0	0	0	0	—	Working Capital \$Mil
—	0	0	0	2	0	0	0	0	—	Long-Term Debt \$Mil
—	10	10	10	3	1	0	0	0	—	Total Equity \$Mil
—	-50.10	-41.62	-34.81	55.78	-98.36	-72.73	-138.38	-201.24	—	Net Debt/Equity %

Key Dates

Fiscal Year End 30 Jun 2016
AGM 20 Nov 2014
Listing Date 21 Dec 2005
DRIP None

Major Shareholders No. of shares [Mil]

Mr Zhijun Hong (38),
HD & DM Warner (32),
Kagara Ltd (23)

Dividend History

Dividend Ex Date —
Dividend Pay Date —
DPS ¢ —
Franking % —

Consensus out of analysts

None

*Represents financial year to date - the day after last financial year to a day before publication date.

Neometals Limited NMT

Mkt Cap \$Mil \$180
Style Box™ 
Close Price \$ 0.32 (14-Sep-2016)

Telephone: +61 8 9322 1182
Website: www.neometals.com.au
Address: Level 1, 672 Murray St
West Perth WA 6005

Business Summary as at 11 Aug 2016

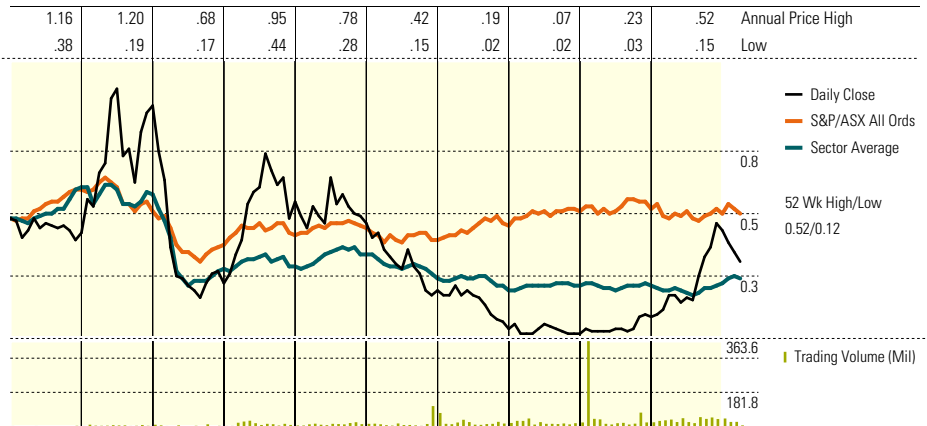
Neometals Limited (NMT, formerly Reed Resources Ltd) is a mineral exploration company operating primarily in Western Australia. NMT has 100% interests in Meekatharra Gold Project, Barrambie Vanadium Project and the Comet Vale Project. NMT also holds partial interests in the Mt Marion and the Mt Finnerty Projects.

Barrambie Project (100%): The project is located in the Mid-West region of WA and has a mineral resource estimate of 47.2 Mt @ 22.2% TiO2, 0.63% V2O5 and 46.7% Fe2O3 at a cut-off grade of 15% TiO2.

Mt Marion Lithium Project (70%): The project is located 40km SW of Kalgoorlie, WA and is a JV with Mineral Resources Ltd. There are 6 deposits all open along strike and at depth. The current JORC resource for the project is 23.24Mt @ 1.39% Li2O and 1.43% Fe2O3 at a cut-off grade of 0% Li2O. The project has a granted Mining Proposal and received its Works Approval for plant construction, on the 18th of December 2014. First production from the project is expected to be achieved by mid-2016, which is designed to produce more than 200,000tpa of chemical grade spodumene concentrate.

Mt Finnerty Project (20%): The project is located 65km east of Koolyanobbing and is currently being explored for iron ore in JV with Cliffs Natural Resources (Cliffs) and nickel mineralisation in JV with Barranco Resources NL (Barranco). The Inferred resource for the project is at 47Mt @ 53.5% Fe.

Shares Issued Mil 563
Morningstar Sector Basic Materials
Morningstar Industry Gold
GICS Industry Group Materials



06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	09-16*	Performance
-11.42	121.51	-76.70	150.02	-15.82	-59.40	-82.44	-49.97	405.59	98.85	Total Return %
-41.72	133.63	-54.56	136.25	-27.98	-52.38	-103.11	-67.61	399.92	—	+/- Market
06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	Current	Valuation
-15.87	-36.40	-13.33	-37.27	-33.67	-2.12	-0.25	-1.24	-4.44	—	Price/Earnings
19.12	12.28	12.23	14.37	13.83	13.24	15.35	16.23	15.49	17.80	Market P/E
94.90	58.52	9.06	34.09	315.63	—	0.55	1.21	113.75	400.00	Price/Sales
2.45	3.20	0.77	1.97	1.35	0.90	0.46	0.40	3.46	12.17	Price/Book
-21.66	-42.60	-19.98	-53.53	-38.47	-4.91	-0.45	-1.93	-6.32	-22.22	Price/Cash Flow
45	140	33	106	132	95	19	9	46	180	Market Cap \$Mil
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	Dividend Yield%
06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	—	Financials
0	2	4	3	0	0	33	8	0	—	Operating Revenue \$Mil
-745.44	-238.52	-81.37	-107.65	—	—	-183.10	-89.84	—	—	EBITDA Margin %
-3	-5	-4	-4	-6	-28	-61	-7	-10	—	EBIT \$Mil
-761.16	-241.62	-119.88	-131.53	—	—	-187.88	-91.30	—	—	EBIT Margin %
-2	-3	-2	-3	-3	-28	-72	-8	-10	—	NPAT Before Abs \$Mil
-2	-3	-2	-3	-3	-31	-76	-17	-10	—	Reported Net Profit \$Mil
-2.93	-2.83	-1.80	-1.61	-1.50	-9.66	-14.42	-1.45	-2.05	—	Earnings Per Share ¢
83	112	137	166	223	292	501	523	502	—	Shares Mil
0.19	0.32	0.31	0.31	0.37	0.23	0.08	0.05	0.03	—	Book Value Per Share \$
-1	-1	-1	-1	-2	-5	4	-10	-3	—	Oper Cash Flow \$Mil
-3	-10	-10	-9	-8	-20	-29	-2	-3	—	Cap Spending \$Mil
-4	-12	-13	-10	-2	-50	-59	-16	-10	—	Free Cash Flow \$Mil
06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	—	Profitability
-12.46	-6.74	-5.48	-4.47	-3.04	-22.75	-101.42	-25.75	-44.20	—	Return on Assets %
-13.15	-7.30	-5.79	-4.93	-3.43	-26.78	-179.13	-32.06	-78.02	—	Return on Equity %
-601.47	-161.16	-67.80	-91.52	-964.17	—	-221.99	-97.33	—	—	Net Margin %
2.09	4.33	8.44	5.08	0.32	0.00	47.76	28.39	1.86	—	Asset Turnover %
104.65	104.62	101.20	105.96	112.35	114.52	168.97	116.01	170.67	—	Financial Leverage %
06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	—	Financial Health
0	-1	0	0	-6	7	-7	-1	0	—	Working Capital \$Mil
0	0	0	0	0	0	0	0	0	—	Long-Term Debt \$Mil
18	44	43	54	98	105	40	24	13	—	Total Equity \$Mil
-23.54	-45.79	-21.78	-2.38	-14.14	-24.26	-16.80	-21.69	4.00	—	Net Debt/Equity %

Key Dates

Fiscal Year End: 30 Jun 2016
Listing Date: 10 Jul 2002
AGM: 27 Nov 2015
DRIP: None

Major Shareholders No. of shares [Mil]

David John Reed (65)
Melaid Holding Inc (38)

Dividend History

Interim: 16 Aug 2016
Interim: 21 Mar 2016
Dividend Pay Date: 26 Aug 2016
Dividend Pay Date: 07 Apr 2016
DPS ¢: 2.00
DPS ¢: 2.00
Franking %: 0

Consensus out of analysts

None

*Represents financial year to date - the day after last financial year to a day before publication date.

Nexus Minerals Limited NXM

Mkt Cap \$Mil \$13
Style Box™ —
Close Price \$ 0.16 (14-Sep-2016)

Telephone: +61 8 9481 1749
Website: www.nexus-minerals.com
Address: Level G, 41-47 Colin St
West Perth WA 6005

Business Summary as at 18 Nov 2015

Nexus Minerals Limited (NXM, formerly Hemisphere Resources Limited) is a minerals exploration company targeting iron ore, gold and base metals in Tanzania and Australia.

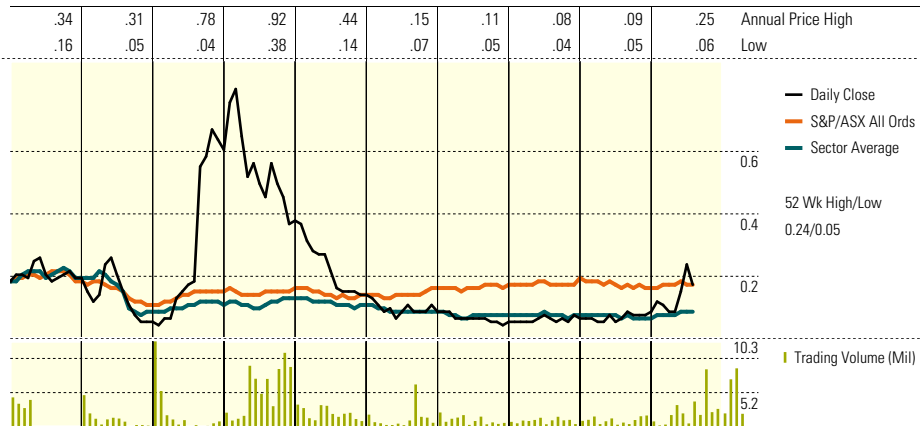
Pinnacles Joint Venture Gold Project: The Company has entered into a Farm-in and Joint Venture Agreement over the Pinnacles Gold Project with Saracen Gold Mines Pty Ltd, a subsidiary of Saracen Mineral Holdings Limited. The Pinnacles JV project is located on a granted Mining Lease, M28/243 (expiry 2031), that covers an area of 8sqkm and is currently held 100% by Saracen. The Project contains a JORC-2012 compliant resource, completed by Saracen, of 413,000t @ 2.1g/t Au for 28,000oz gold.

Pinnacles Regional Gold Project: The Pinnacles Project is located in the Eastern Goldfields of Western Australia, some 100km northeast of Kalgoorlie. The Pinnacles Project tenements cover approximately 94sqkm. Nexus has applied for an exploration license (90% Nexus / 10% Pumphrey) that covers some 92sqkm. Terms have also been reached with a Kalgoorlie prospector for the purchase of a further 2sqkm prospecting licence (Nexus 100%).

Triumph Gold Project: The Triumph Project is located in the Eastern Goldfields of Western Australia, some 145km northeast of Kalgoorlie. The total project area covers some 70sqkm. To date the Company has undertaken an IP survey and completed a 4,034m RC drill program to test 4 high priority areas - Perseverance, Ace of Hearts, Triumph and Glengarry.

Mt Celia Gold Project: The Mt Celia Project is located in the Eastern Goldfields of Western Australia, some 180km northeast of Kalgoorlie. Three prospecting licenses (P39/5484, P39/5485 and P39/5486) have been granted to Nexus, cover 5.2sqkm and contain this northwest trending greenstone sequence, and occur along strike approximately 1.5km's to the south east of Legacy Iron Ore's Mt Celia Gold Project. JORC compliant Blue Peter prospect - inferred resource 239,272t @ 3.97g/t Au for 30,554 ounces.

Shares Issued Mil 82.13
Morningstar Sector Basic Materials
Morningstar Industry Gold
GICS Industry Group Materials



	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	09-16*	Performance
	0.00	-2.60	-45.47	304.16	-48.45	-63.20	-34.77	-18.40	4.06	175.78	Total Return %
	0.00	9.52	-23.33	290.39	-60.61	-56.18	-55.44	-36.04	-1.61	—	+/- Market
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	Current	Valuation
	-12.20	-6.79	-4.74	-9.96	-4.24	-1.41	-1.97	-6.13	-3.17	—	Price/Earnings
	19.12	12.28	12.23	14.37	13.83	13.24	15.35	16.23	15.49	17.80	Market P/E
	—	—	—	—	147.06	230.00	—	—	—	—	Price/Sales
	2.07	2.11	1.51	2.65	1.30	0.60	0.52	0.46	0.58	1.81	Price/Book
	-24.12	-8.65	-6.12	-19.16	-5.14	-1.80	-2.53	-6.13	-3.82	-12.03	Price/Cash Flow
	8	7	4	34	18	6	4	3	4	13	Market Cap \$Mil
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	Dividend Yield%
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15		Financials
	0	0	0	0	0	0	0	0	0	—	Operating Revenue \$Mil
	—	—	—	—	—	—	—	—	—	—	EBITDA Margin %
	0	-1	-1	-3	-5	-5	-2	-1	-1	—	EBIT \$Mil
	—	—	—	—	—	—	—	—	—	—	EBIT Margin %
	0	-1	-1	-2	-4	-5	-2	-1	-1	—	NPAT Before Abs \$Mil
	0	-1	-1	-2	-4	-4	-2	-1	-1	—	Reported Net Profit \$Mil
	-1.85	-3.24	-2.53	-4.87	-5.90	-6.52	-3.05	-0.80	-1.61	—	Earnings Per Share ¢
	19	33	34	48	70	70	70	70	70	—	Shares Mil
	0.11	0.10	0.08	0.18	0.17	0.13	0.12	0.11	0.09	—	Book Value Per Share \$
	0	0	0	-2	-4	-4	-2	-1	-1	—	Oper Cash Flow \$Mil
	0	-1	0	0	0	0	0	0	0	—	Cap Spending \$Mil
	-1	-2	-1	-6	-2	-6	-2	4	-1	—	Free Cash Flow \$Mil
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15		Profitability
	-9.83	-28.89	-28.65	-14.23	-32.76	-46.22	-25.65	-7.40	-17.78	—	Return on Assets %
	-10.36	-29.75	-31.74	-18.19	-33.91	-48.47	-26.46	-7.50	-18.21	—	Return on Equity %
	—	—	—	—	—	—	—	—	—	—	Net Margin %
	0.00	0.00	0.00	0.00	0.84	0.22	0.00	0.00	0.00	—	Asset Turnover %
	105.39	102.94	106.64	127.80	103.13	104.22	103.14	101.39	102.43	—	Financial Leverage %
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15		Financial Health
	0	0	0	4	2	4	4	0	0	—	Working Capital \$Mil
	0	0	0	0	0	0	0	0	0	—	Long-Term Debt \$Mil
	4	4	3	13	14	11	8	8	6	—	Total Equity \$Mil
	-92.56	-86.86	-87.72	-66.98	-80.92	-53.56	-43.04	-95.48	-100.47	—	Net Debt/Equity %

Key Dates

Fiscal Year End 30 Jun 2016 Listing Date 23 Feb 2007
AGM 12 Nov 2014 DRIP None

Dividend History

Dividend Ex Date —
Dividend Pay Date —
DPS ¢ —
Franking % —

Major Shareholders No. of shares [Mil]


Graeme Kirke (8),
Ultimate Victory Holdings Limited (7),
Jane Elizabeth Boyatzis (4)

Consensus out of analysts

None

*Represents financial year to date - the day after last financial year to a day before publication date.

Pilbara Minerals Limited PLS

Mkt Cap \$Mil \$604
Style Box™ 
Close Price \$ 0.53 (14-Sep-2016)

Telephone: +61 8 9336 6267
Website: www.pilbaraminerals.com.au
Address: 130 Stirling Hwy
North Fremantle WA 6159

Business Summary as at 10 Nov 2015

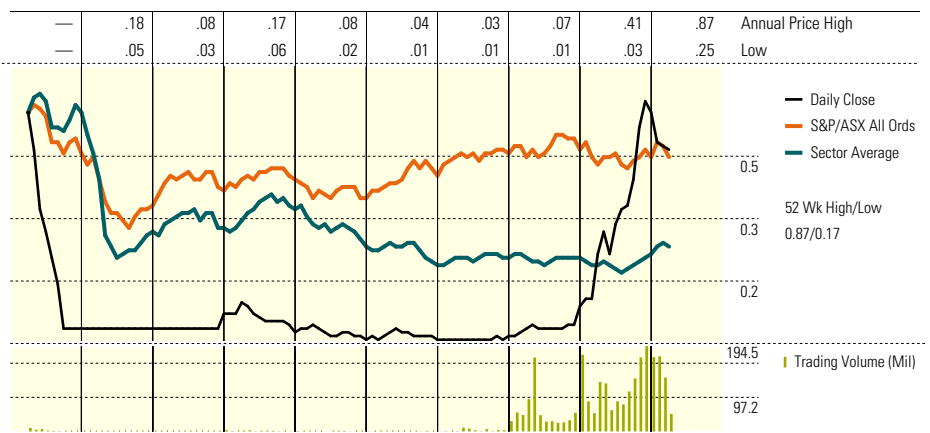
Pilbara Minerals Limited (PLS) is a mineral exploration and mining company with a prime focus on mining Tantalum in Western Australia. The company's main focus now will be on the Tabba Tabba Tantalum project in Western Australia.

Tabba Tabba Tantalum Project: PLS has entered into a JV with Nagrom, to jointly evaluate, develop and mine the advanced the project, located 75km by road from Port Hedland. The project comprises four mining licenses, M45/354, M45/375, M45/376 and 377, totalling 178ha in area. The reporting of all domains (capturing material above 400ppm Ta2O5 and using an upper cut grade of 5,500ppm Ta2O5) results in a Measured, Indicated and Inferred Mineral Resource estimate of 318.1 Kt @ 950ppm Ta2O5 containing 666,200 lbs of Ta2O5. The Feasibility Study has defined an initial mine life of 19 months producing 365,000 pounds of tantalum pentoxide.

Pilgangoora Project: The project is located 25km north-east of the Wodgina Tantalum. The project comprises two exploration licences (E45/2232 and E45/2241) and three mining leases (M45/78, M45/333 and M45/511). The reporting of all domains and using no upper-cut, results in an Inferred Mineral Resource estimate of 10.4Mt @ 0.025% Ta2O5 containing 5Milb of Ta2O5. PLS has derived an exploration target to 15-25mt @ 200-300ppm Ta2O5 and 1.2-1.5% Li2O.

West Pilbara Project: PLS has entered into a Farm-in and Joint venture agreement over tenements that comprised its West Pilbara Project with Fox Resources Limited ("Fox"). Tenement comprises of 7 granted exploration licences located south of the regional centre of Karratha in the West Pilbara region of Western Australia covering 800 sq.km The project areas is considered to be prospective for base metals, platinum group elements and/or AU mineralisation associated with concealed greenstone sequences or layered mafic-ultramafic intrusions.

Shares Issued Mil 1150.36
Morningstar Sector Basic Materials
Morningstar Industry Industrial Metals & Minerals
GICS Industry Group Materials



	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	06-16	09-16*	Performance
Annual Price High	—	.18	.08	.17	.08	.04	.03	.07	.41	.87	Annual Price High
Low	—	.05	.03	.06	.02	.01	.01	.01	.03	.25	Low
52 Wk High/Low											0.5 0.3 0.2
Trading Volume (Mil)											194.5 97.2
	0.00	0.00	100.00	-61.25	-54.84	-14.29	66.67	425.00	485.71	118.75	Total Return %
	0.00	22.14	86.23	-73.41	-47.82	-34.96	49.03	419.33	483.71	—	+/- Market
	-0.21	-3.33	-2.45	-1.82	-0.37	-0.74	-1.74	-11.17	-11.65	—	Price/Earnings
	12.28	12.23	14.37	13.83	13.24	15.35	16.23	15.49	16.78	17.80	Market P/E
	—	—	—	—	—	—	—	—	—	—	Price/Sales
	-7.63	2.00	0.90	0.43	0.41	0.57	2.77	12.70	7.17	6.13	Price/Book
	-0.31	-4.74	-6.40	-2.46	-0.53	-2.87	-3.11	-18.52	-24.60	-15.19	Price/Cash Flow
	0	1	4	2	1	2	7	69	706	604	Market Cap \$Mil
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	Dividend Yield%
	0	0	0	0	0	0	0	0	0	—	Financials
	—	—	—	—	—	—	—	—	—	—	Operating Revenue \$Mil
	-2	0	-1	-1	-2	-1	-3	-5	-41	—	EBITDA Margin %
	—	—	—	—	—	—	—	—	—	—	EBIT \$Mil
	—	—	—	—	—	—	—	—	—	—	EBIT Margin %
	-2	0	-1	-1	-2	-1	-3	-6	-43	—	NPAT Before Abs \$Mil
	-3	0	-1	-1	-2	-1	-3	-6	-56	—	Reported Net Profit \$Mil
	-19.14	-1.20	-3.26	-1.70	-3.75	-1.63	-1.15	-0.94	-5.28	—	Earnings Per Share ¢
	10	20	30	55	55	71	278	589	823	—	Shares Mil
	-0.01	0.02	0.09	0.07	0.03	0.02	0.01	0.01	0.09	—	Book Value Per Share \$
	-2	0	-1	-1	0	0	-1	-1	-15	—	Oper Cash Flow \$Mil
	0	0	-1	0	0	0	-2	-1	-5	—	Cap Spending \$Mil
	-1	0	-2	-1	-2	0	-4	-7	-29	—	Free Cash Flow \$Mil
	—	-55.22	-19.12	-22.23	-105.40	-24.53	-65.41	-60.35	-40.71	—	Profitability
	—	-60.15	-19.91	-23.70	-109.25	-28.48	-133.87	-101.26	-44.16	—	Return on Assets %
	—	—	—	—	—	—	—	—	—	—	Return on Equity %
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	Net Margin %
	-268.18	108.92	104.16	106.61	103.65	116.13	197.91	162.59	104.37	—	Asset Turnover %
	—	—	—	—	—	—	—	—	—	—	Financial Leverage %
	0	0	0	0	0	-1	-1	2	-2	—	Financial Health
	0	0	0	0	0	0	0	0	0	—	Working Capital \$Mil
	0	0	5	4	2	4	2	5	98	—	Long-Term Debt \$Mil
	248.18	-89.92	-36.86	-19.88	-8.60	-5.93	12.23	-10.92	-101.28	—	Total Equity \$Mil
	—	—	—	—	—	—	—	—	—	—	Net Debt/Equity %

Key Dates				Major Shareholders No. of shares [Mil]			
Fiscal Year End	30 Jun 2016	Listing Date	19 Sep 2007	Regal Funds Management Pty Limited (58),			
AGM	21 Nov 2014	DRIP	None	UBS Group AG and its related bodies corporate (58)			
Dividend History				Consensus out of 1 analysts			
Dividend Ex Date	—	—	—	Price/Earnings	Current	2017E	2018E
Dividend Pay Date	—	—	—	Dividend Yield %	—	—	—
DPS ¢	—	—	—	EPS(\$)	-0.05	-0.02	-0.01
Franking %	—	—	—	DPS(\$)	0	0	0

*Represents financial year to date - the day after last financial year to a day before publication date.

PepinNini Minerals Limited PNN

Mkt Cap \$Mil \$6
Style Box™ 
Close Price \$ 0.02 (14-Sep-2016)

Telephone: +61 8 8218 5000
Website: www.pepinnini.com.au
Address: Level 6, 108 King William St
Adelaide SA 5000

Business Summary as at 09 Nov 2015

PepinNini Minerals Limited (PNN) is a diversified exploration company, exploring and developing base metals, uranium and gold deposits in Australia. PNN has 4 major projects in Australia and two projects in Argentina.

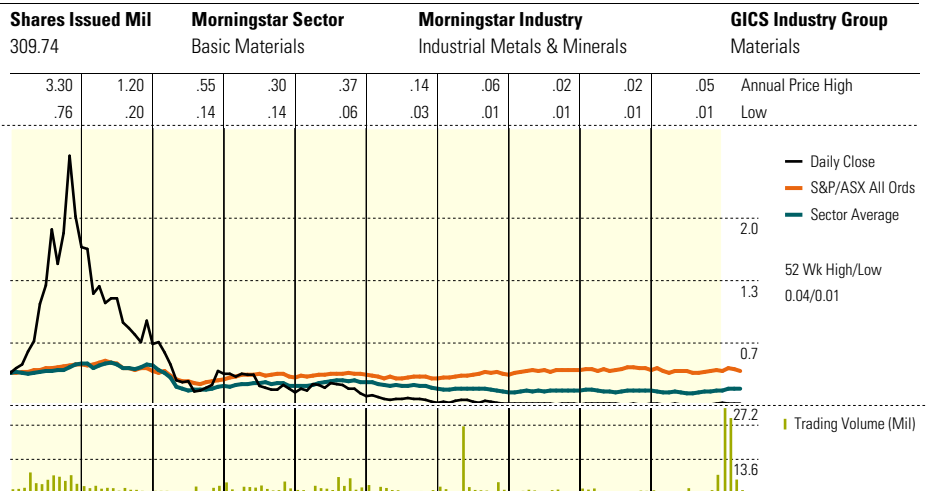
Musgrave Province Project: The project is targeting Ni/Cu sulphide mineralisation and base metal mineralisation in the Musgrave Province, SA. The project consists of 4 granted exploration licences and 6 exploration licence applications with an area of 9,601sqkm. PNN holds a 51% interest in EL5185 and ELA278/82 and ELA491/94 under a Farm-in and JV Agreement with Rio Tinto Exploration.

Curnamona Province Project (40%): PNN has a 40% interest in 5 granted exploration licences within a JV with Sinosteel Corporation, with an area of approx. 3,605sqkm in the Curnamona Province, SA. The tenements are prospective for gold, copper, lead, zinc, iron ore and uranium. Uranium deposits have been defined within the Curnamona tenements including the Crocker Well Deposit with a JORC(2004) compliant Indicated Resource of 13.25Mt @ 283 ppm U3O8 for 3.75Kt (8.27 Mlbs) U3O8, and an Inferred Resource totalling 5.59Mt @ 275 ppm U3O8 for 1.54t (3.39 Mlbs) U3O8.

North Queensland Project: PNN has 4 exploration tenements and 1 mining lease in QLD. PNN's holding covers 370sqkm prospective for Uranium, Copper, Gold and Chromite. The tenements contain shear hosted uraninite mineralisation over a strike extent of 300m with an average grade of 0.4% U3O8.

Robinson Range Project: PNN has a 50% interest in the iron ore contained within 3 tenements and a 40% interest in the iron ore contained within another 4 tenements located in the Midwest region of WA. The tenements cover 700sqkm prospective for iron ore. A JORC (2004) compliant Inferred Resource of 17.7MT @ 49.7% Fe including 4.3MT @ 55.2% Fe has been defined with the project area.

Salta Project: The project comprises two separate areas designated as Santa Ines and Chivinar, situated in the Los Andes Department of Salta. PNN holds 3 exploration leases, 2 mining leases and 5 applications for mining leases with a total area of 335sqkm. PNN is targeting for copper-gold-silver mineralization within the project area.



	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	09-16*	Performance
380.51	-59.63	-47.76	-59.99	-25.00	-73.33	-28.55	-38.83	41.61	50.21	—	Total Return %
350.21	-47.51	-25.62	-73.76	-37.16	-66.31	-49.22	-56.47	35.94	—	—	+/- Market
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	Current	Valuation
5.64	-8.16	-68.63	-11.38	-4.34	-1.87	-1.90	-0.41	-0.48	—	—	Price/Earnings
19.12	12.28	12.23	14.37	13.83	13.24	15.35	16.23	15.49	17.80	—	Market P/E
—	197.06	3500.00	116.67	22.34	2.95	2.86	6.00	34.00	36.00	—	Price/Sales
3.65	2.10	1.11	0.46	0.38	0.11	0.10	0.09	0.22	0.24	—	Price/Book
6.18	-10.81	-31.34	-14.23	-4.89	-2.02	-2.42	-0.68	-0.78	-0.81	—	Price/Cash Flow
110	46	27	11	9	3	2	2	3	6	—	Market Cap \$Mil
2.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	—	Dividend Yield%
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	—	Financials
0	0	0	0	0	1	1	0	0	—	—	Operating Revenue \$Mil
—	—	—	—	-709.18	-209.30	-170.92	—	—	—	—	EBITDA Margin %
25	-6	-2	-1	-3	-2	-1	-4	-6	—	—	EBIT \$Mil
—	—	—	—	-762.87	-222.26	-175.71	—	—	—	—	EBIT Margin %
18	-5	0	-1	-2	-1	-1	-4	-6	—	—	NPAT Before Abs \$Mil
18	-5	0	-1	-2	-1	-1	-4	-6	—	—	Reported Net Profit \$Mil
30.09	-8.04	-0.50	-1.20	-2.37	-1.47	-1.03	-2.93	-3.55	—	—	Earnings Per Share ¢
56	67	69	78	83	90	112	124	170	—	—	Shares Mil
0.47	0.31	0.31	0.30	0.27	0.25	0.19	0.14	0.08	—	—	Book Value Per Share \$
-1	-8	-1	-2	-2	-1	-1	0	-1	—	—	Oper Cash Flow \$Mil
-2	-4	-7	-5	-3	-3	-2	-2	-1	—	—	Cap Spending \$Mil
22	-14	-8	-6	-6	-4	-3	-4	-6	—	—	Free Cash Flow \$Mil
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	—	Profitability
48.14	0.59	-1.32	-3.86	-7.92	-5.62	-5.08	-17.40	-39.50	—	—	Return on Assets %
60.58	-25.25	-1.41	-4.05	-8.16	-5.79	-5.18	-18.03	-40.52	—	—	Return on Equity %
—	—	—	—	-499.73	-154.56	-146.78	—	—	—	—	Net Margin %
0.00	0.55	0.04	0.37	1.59	3.64	3.46	1.22	0.55	—	—	Asset Turnover %
125.86	190.78	107.09	105.09	102.97	102.95	101.99	103.60	102.58	—	—	Financial Leverage %
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	—	Financial Health
-7	-1	-1	-1	0	0	0	0	0	—	—	Working Capital \$Mil
0	0	0	0	0	0	0	0	0	—	—	Long-Term Debt \$Mil
30	22	25	24	25	23	23	20	15	—	—	Total Equity \$Mil
-110.97	-2.91	-50.22	-25.42	-19.00	-7.28	-4.14	-2.35	-8.37	—	—	Net Debt/Equity %

Key Dates

Fiscal Year End 30 Jun 2016 Listing Date 15 Apr 2005
AGM 26 Nov 2015 DRIP None

Dividend History

Final
Dividend Ex Date 04 Dec 2007 —
Dividend Pay Date 17 Dec 2007 —
DPS ¢ 5.00 —
Franking % 100 —

Major Shareholders No. of shares [Mil]

Holland-Kennedy, Rebecca Ann (91),
Kalinda Outlook Pty Ltd (50),
Delta Pty Ltd (26)

Consensus out of analysts

None

*Represents financial year to date - the day after last financial year to a day before publication date.

Potash West NL PWN

Mkt Cap \$Mil \$9
Style Box™ 
Close Price \$ 0.03 (14-Sep-2016)

Telephone: +61 8 9479 5386
Website: www.potashwest.com.au
Address: Level 1, 675 Murray St
West Perth WA 6005

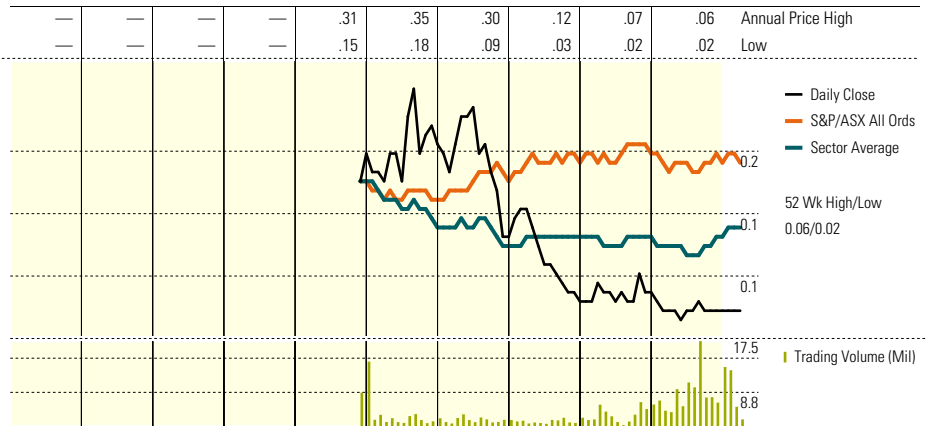
Business Summary as at 08 Aug 2016

Potash West NL (PWN) is an exploration company focused on developing potassium-rich glauconite deposits in West Australia's Perth Basin. PWN has a major land holding over one of the world's largest known glauconite deposits, with exploration licenses and applications covering an area of 2,905sqkm.

Dandaragan Trough Project (Australia): Project is focused on exploiting a very large, shallow deposit of greensand, which contains both rock phosphate and glauconite. Glauconite is green mineral commonly containing 4-6% potash as KO as well as varying amounts of iron, aluminium and magnesium. Two projects are commercially viable: Production of single superphosphate, from the rock phosphate present in the greensand, and Production of potash, alum, single superphosphate and Iron oxide, from the glauconite component of the greensand. Based on the new phosphate Indicated Mineral Resource of 250 Mt at 2.9% P2O5.

South Harz Project (Germany): The Company had entered into an agreement to earn a 55% interest in a conventional potash project in the South Harz region of Germany. Potash West is earning 55% of East Exploration (EE) which has been granted two exploration licences, Kullstedt and Grafentonna, covering 450Sqkm in the South Harz Potash field in central Germany.

Shares Issued Mil 346.89
Morningstar Sector Basic Materials
Morningstar Industry Chemicals
GICS Industry Group Materials



	11-10	06-11	06-12	06-13	06-14	06-15	09-16*	Performance
—	—	—	0.00	6.97	-46.91	-67.54	36.05	-6.90
—	—	—	0.00	13.99	-67.58	-85.18	30.38	+/- Market
	11-10	06-11	06-12	06-13	06-14	06-15	Current	Valuation
—	—	—	-34.13	-4.95	-2.05	-2.09	-3.68	Price/Earnings
—	—	14.37	13.83	13.24	15.35	16.23	15.49	Market P/E
—	—	—	—	—	171.43	—	—	Price/Sales
—	—	0.00	2.13	3.47	3.37	1.60	2.58	Price/Book
—	—	—	-45.21	-6.84	-3.75	-3.25	-4.89	Price/Cash Flow
—	—	0	16	19	11	4	10	Market Cap \$Mil
—	—	—	0.00	0.00	0.00	0.00	0.00	Dividend Yield%
	11-10	06-11	06-12	06-13	06-14	06-15		Financials
—	—	0	0	0	0	0	—	Operating Revenue \$Mil
—	—	—	—	—	—	—	—	EBITDA Margin %
—	—	0	-1	-4	-4	-2	-3	EBIT \$Mil
—	—	—	—	—	—	—	—	EBIT Margin %
—	—	0	-1	-4	-4	-2	-3	NPAT Before Abs \$Mil
—	—	0	-1	-4	-4	-2	-3	Reported Net Profit \$Mil
—	—	0.00	-0.98	-4.23	-5.39	-1.72	-1.33	Earnings Per Share ¢
—	—	0	75	84	72	106	216	Shares Mil
—	—	0.19	0.09	0.06	0.03	0.02	0.02	Book Value Per Share \$
—	—	0	0	-3	-4	-2	-2	Oper Cash Flow \$Mil
—	—	0	0	0	0	0	0	Cap Spending \$Mil
—	—	0	0	-3	-3	-1	-2	Free Cash Flow \$Mil
	11-10	06-11	06-12	06-13	06-14	06-15		Profitability
—	—	0.00	-17.30	-65.41	-108.62	-62.91	-67.12	Return on Assets %
—	—	0.00	-10.68	-70.12	-127.92	-71.39	-75.05	Return on Equity %
—	—	—	—	—	—	—	—	Net Margin %
—	—	0.00	0.00	0.00	1.34	0.02	0.00	Asset Turnover %
—	—	100.00	105.81	107.20	117.76	113.47	111.83	Financial Leverage %
	11-10	06-11	06-12	06-13	06-14	06-15		Financial Health
—	—	0	0	0	0	0	0	Working Capital \$Mil
—	—	0	0	0	0	0	0	Long-Term Debt \$Mil
—	—	8	8	6	3	3	4	Total Equity \$Mil
—	—	-69.11	-71.73	-58.44	-35.31	-6.43	-40.48	Net Debt/Equity %

Key Dates

Fiscal Year End 30 Jun 2016
AGM 26 Nov 2014

Dividend History

Dividend Ex Date —
Dividend Pay Date —
DPS ¢ —
Franking % —

Major Shareholders No. of shares [Mil]

Venture Frontier Limited (32),
Yap Thai Choy (13)

Consensus out of analysts

None

*Represents financial year to date - the day after last financial year to a day before publication date.

St George Mining Limited SGQ

Mkt Cap \$Mil \$28
Style Box™ 
Close Price \$ 0.14 (14-Sep-2016)

Telephone: +61 8 9322 6600
Website: www.stgeorgemining.com.au
Address: Level 1, 115 Cambridge St
West Leederville WA 6007

Business Summary as at 18 Sep 2015

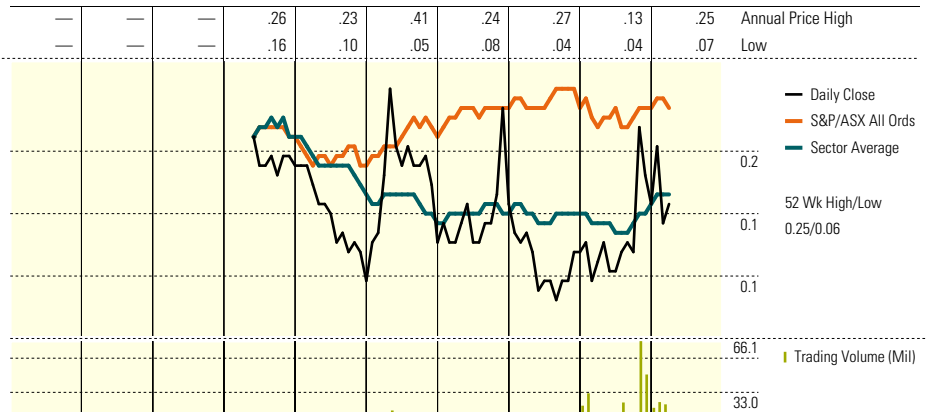
St George Mining Limited (SGQ) is a mining exploration company focused on exploration and development of its nickel and gold projects.

East Laverton Property(100%): St George Mining owns 100% of the East Laverton Property, which covers over 2,100 sq km in the north-east corner of the Eastern Goldfields Province. The discovery of nickel sulphides at Windsor was made by BHP Billiton Nickel West in 2012. Drill hole DRAC38 intersected 30m @ 0.31%Ni from 108m , including 8 m @ 0.4 4 %Ni from 13 0 m and 2m @ 0.62%Ni from 132m, and confirmed the presence of a fertile komatiite ultramafic . St George completed six drill holes at Windsor in 2014, and all six holes intersected the prospective komatiite with five holes intersecting nickel sulphides. The best intersection was in WINRC007 which intersected 4m @ 0.41%Ni from 280m and 2m @ 0.58%Ni from 286m including 1m @ 0.75% Ni from 286m . Further details of assay results from the nickel sulphide drilling at Windsor are in Table 1 below. Approximately 4,000m of drilling is planned in the upcoming drilling campaign to test for massive nickel sulphides on the eastern basal contact at depth.

Lake Minigwal Project (100%): St George Mining owns 100% of the Lake Minigwal Project, an area to the south-west of the East Laverton Property. The Lake Minigwal tenements cover a strong cluster of highly anomalous gold soil values identified by a regional geochemical soil survey conducted by the GSWA (Geological Survey of Western Australia) in 2011. The Lake hosts a large area of a concealed and unexplored greenstone belt that is prospective for gold and nickel sulphide mineralisation. During the year, St George completed a review of acquired airborne magnetics for the area and completed ground gravity and soil geochemical surveys at the Lake Minigwal Project. The gravity data identified a large area of higher density which was coincident with a strong magnetic response. This area is interpreted to be a large mass of greenstone.

St George acquires 100% of the Hawaii and Mt Alexander North nickel sulphide exploration projects from BHP Billiton

Shares Issued Mil 207.19
Morningstar Sector Basic Materials
Morningstar Industry Industrial Metals & Minerals
GICS Industry Group Materials



	06-11	06-12	06-13	06-14	06-15	06-16	09-16*	Performance
	0.00	-68.36	65.52	51.06	-39.28	53.43	77.66	Total Return %
	0.00	-61.34	44.85	33.42	-44.95	51.43	—	+/- Market
	06-11	06-12	06-13	06-14	06-15	06-16	Current	Valuation
	-3.13	-1.48	-4.27	-5.92	-3.03	-3.58	—	Price/Earnings
	13.83	13.24	15.35	16.23	15.49	16.78	17.80	Market P/E
	—	—	—	—	—	—	—	Price/Sales
	6.88	4.14	7.62	14.57	11.22	29.25	29.35	Price/Book
	-5.05	-1.68	-4.27	-7.41	-4.23	-6.51	-5.30	Price/Cash Flow
	10	4	7	13	12	28	28	Market Cap \$Mil
	0.00	0.00	0.00	0.00	0.00	0.00	—	Dividend Yield%
	06-11	06-12	06-13	06-14	06-15	06-16		Financials
	0	0	0	0	0	0	—	Operating Revenue \$Mil
	—	—	—	—	—	—	—	EBITDA Margin %
	-3	-3	-2	-3	-4	-6	—	EBIT \$Mil
	—	—	—	—	—	—	—	EBIT Margin %
	-3	-2	-1	-2	-3	-6	—	NPAT Before Abs \$Mil
	-3	-2	-1	-2	-3	-6	—	Reported Net Profit \$Mil
	-5.85	-3.93	-2.25	-2.45	-2.90	-3.77	—	Earnings Per Share ¢
	45	61	66	77	108	163	—	Shares Mil
	0.03	0.01	0.01	0.01	0.01	0.00	—	Book Value Per Share \$
	-3	-2	-1	-1	-3	-6	—	Oper Cash Flow \$Mil
	0	0	0	0	0	0	—	Cap Spending \$Mil
	-2	-2	-1	-1	-3	-5	—	Free Cash Flow \$Mil
	06-11	06-12	06-13	06-14	06-15	06-16		Profitability
	-168.67	-215.78	-103.22	-99.70	-140.24	-296.17	—	Return on Assets %
	-188.09	-272.39	-164.80	-213.17	-302.61	-642.24	—	Return on Equity %
	—	—	—	—	—	—	—	Net Margin %
	0.00	0.00	0.00	0.00	0.00	0.00	—	Asset Turnover %
	111.51	126.23	159.66	213.81	215.78	216.85	—	Financial Leverage %
	06-11	06-12	06-13	06-14	06-15	06-16		Financial Health
	0	0	0	-1	-1	-1	—	Working Capital \$Mil
	0	0	0	0	0	0	—	Long-Term Debt \$Mil
	1	1	1	1	1	1	—	Total Equity \$Mil
	-76.83	-86.88	-96.72	-142.01	-151.81	-150.25	—	Net Debt/Equity %

Key Dates

Fiscal Year End 30 Jun 2016 Listing Date 16 Nov 2010
AGM 20 Nov 2014 DRIP None

Dividend History

Dividend Ex Date —
Dividend Pay Date 12 Oct 2011
DPS ¢ 0.00
Franking % 0

Major Shareholders No. of shares [Mil]


No Substantial Shareholders

Consensus out of analysts

None

*Represents financial year to date - the day after last financial year to a day before publication date.

Sovereign Metals Limited SVM

Mkt Cap \$Mil \$20
Style Box™ 
Close Price \$ 0.1 (14-Sep-2016)

Telephone: +61 8 9322 6322
Website: www.sovereignmetals.com.au
Address: Level 9, 28 The Esp
Perth WA 6000

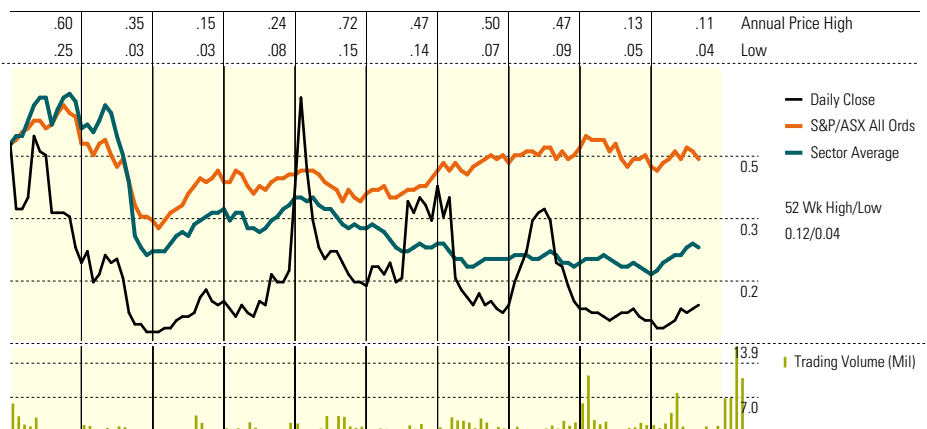
Business Summary as at 04 Dec 2015

Sovereign Metals Limited (SVM) is an Australian company engaging in a copper, gold and graphite exploration, identification and appraisal of resource projects. SVM currently focuses on its 100% owned Central Malwi Graphite Project located in Malawi.

Central Malawi Graphite Project: The project is composed of three tenements totaling 7,261sqkm in area being: Exclusive Prospecting License (EPL0355), (EPL0372) and Reconnaissance License (RL0146). The Company has identified six large flake graphite targets through sampling and mapping at Duwi, Ukonde, Chipili, Nyama and Lilongwe River Prospects forming the Duwi Trend in EPL0372 and the Nanzeka Prospect in EPL0355. SVM undertook its initial drilling campaign at the Duwi and Nanzeka Prospects. The company also conducts field work activities to investigate a number of graphite prospects from targets identified by the survey.

Carpentaria JV Project: The project is a JV with Mount Isa Mines Limited (Xstrata Copper). Mount Isa Mines Limited continues to manage and sole fund all tenements, with current focuses on St Andrews Extended (EPM 12180) and drill test two prospects at Mt Marathon (EPM 8586) and Mt Avarice (EPM 8588).

Shares Issued Mil 207.2
Morningstar Sector Basic Materials
Morningstar Industry Copper
GICS Industry Group Materials



	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	09-16*	Performance
0.00	-56.86	-68.16	-2.31	225.81	-25.00	-27.23	191.61	-81.72	21.31	—	Total Return %
0.00	-44.74	-46.02	-16.08	213.65	-17.98	-47.90	173.97	-87.39	—	—	+/- Market
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	Current	Valuation
-14.78	-2.64	-0.82	-4.05	-16.30	-11.07	-2.54	-12.50	-1.58	—	—	Price/Earnings
19.12	12.28	12.23	14.37	13.83	13.24	15.35	16.23	15.49	17.80	—	Market P/E
—	—	—	—	—	—	—	—	—	—	—	Price/Sales
2.66	1.78	1.78	4.21	4.20	3.76	1.05	3.31	0.98	1.51	—	Price/Book
-32.77	-3.48	-1.16	-5.85	-26.66	-13.78	-4.13	-21.12	-2.63	-3.62	—	Price/Cash Flow
20	9	3	3	11	9	9	33	7	20	—	Market Cap \$Mil
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	—	Dividend Yield%
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	—	Financials
0	0	0	0	0	0	0	0	0	0	—	Operating Revenue \$Mil
—	—	—	—	—	—	—	—	—	—	—	EBITDA Margin %
-1	-4	-3	-1	-1	-1	-3	-2	-4	—	—	EBIT \$Mil
—	—	—	—	—	—	—	—	—	—	—	EBIT Margin %
-1	-3	-3	-1	-1	-1	-3	-2	-4	—	—	NPAT Before Abs \$Mil
-1	-3	-3	-1	-1	-1	-3	-2	-4	—	—	Reported Net Profit \$Mil
-3.35	-8.09	-8.31	-1.64	-1.33	-1.47	-4.65	-2.76	-3.98	—	—	Earnings Per Share ¢
20	39	39	39	42	52	69	81	103	—	—	Shares Mil
0.19	0.12	0.04	0.02	0.05	0.04	0.11	0.10	0.06	—	—	Book Value Per Share \$
0	-3	-2	-1	-1	0	-3	-2	-3	—	—	Oper Cash Flow \$Mil
0	0	0	0	0	0	-1	0	0	—	—	Cap Spending \$Mil
-1	-3	-3	-1	0	-1	-3	-2	-3	—	—	Free Cash Flow \$Mil
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	—	Profitability
-9.10	-64.41	-205.61	-90.30	-20.96	-33.28	-33.95	-21.59	-48.45	—	—	Return on Assets %
-9.26	-67.34	-217.82	-103.77	-21.25	-34.08	-35.95	-22.62	-53.67	—	—	Return on Equity %
—	—	—	—	—	—	—	—	—	—	—	Net Margin %
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	—	Asset Turnover %
101.76	104.53	105.91	114.91	101.36	102.40	105.88	104.78	110.77	—	—	Financial Leverage %
	06-07	06-08	06-09	06-10	06-11	06-12	06-13	06-14	06-15	—	Financial Health
0	0	0	0	0	0	0	0	-1	—	—	Working Capital \$Mil
0	0	0	0	0	0	0	0	0	—	—	Long-Term Debt \$Mil
7	5	2	1	3	2	9	10	8	—	—	Total Equity \$Mil
-83.22	-72.42	-92.40	-93.48	-98.58	-99.99	-23.11	-30.38	-13.99	—	—	Net Debt/Equity %

Key Dates Fiscal Year End 30 Jun 2016 Listing Date 22 Jan 2007
Major Shareholders No. of shares [Mil] Aterra Investments Ltd (10), GTP Family Trust (9)

AGM 18 Nov 2015 DRIP None
Dividend History Dividend Ex Date — Dividend Pay Date — DPS ¢ — Franking % —

Consensus out of analysts None

*Represents financial year to date - the day after last financial year to a day before publication date.

Thundelarra Limited THX

Mkt Cap \$Mil \$18
Style Box™ 
Close Price \$ 0.04 (14-Sep-2016)

Telephone: +61 8 9389 6927
Website: www.thundelarra.com.au
Address: Suite 8, Level 1, 186 Hampden Rd
Nedlands WA 6009

Business Summary as at 08 Jan 2016

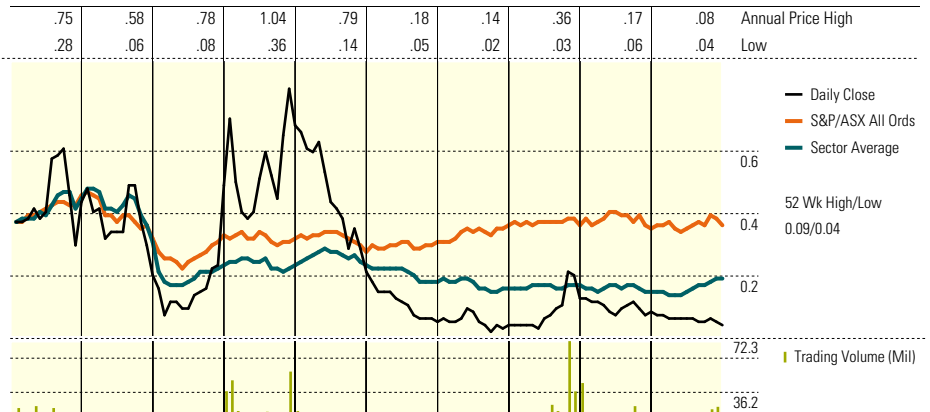
Thundelarra Limited (THX) is an Australian mineral exploration company with copper, gold and uranium projects in Western Australia and the Northern Territory.

Western Australia (WA) Exploration: Exploration activities in the WA are focused on the Doolgunna region totalling 1,500sqkm, to find copper-gold sulphide mineralisation. WA explorations consist of: (i) Red Bore project (90%), which comprises of the mining lease M52/597. The project was identified total resources of 2m at 2.5% Cu, 1.9 gpt Au, 4.2 gpt Ag from 25m, 5m at 7.9% Cu, 1.9 gpt Au, 13.5 gpt Ag, 7m at 6.6% Cu, 2.8 gpt Au, 8.8 gpt Ag (ii) Curara Well project (90%) - is located 2.5 km NE from Sandfire's DeGrussa deposit on exploration license E52/2402 which covers an area of 83sqkm. The project is currently in RAB and diamond drilling program; (iii) Keller Creek (40%), covers an area of 1,100sqkm and forms part of the East Kimberley Regional JV; and (iv) THX's other projects in WA include: Sophie Downs, Frank Hill and Saltwater Pool JV.

Northern Territory (NT) Exploration: Exploration activities in the NT are focused on the Pine Creek tenements and involved reverse circulation (RC) drilling programs at both the Allamber copper-uranium project and the Priscilla gold prospect. (i) The Allamber Project (100%) - is located in the SE corner of THX's Pine Creek tenure and contains the Cleo uranium resource and historical copper, lead, zinc and uranium. In March 2013, the prospects of the project are Hatrick, Archer Fish, Nipper, Brumby, Cliff South, Ox-Eyed Herring and South Brumby prospects; (ii) Ngalia Project - THX has over 6,000sqkm of tenure in around Ngalia Basin, located 320km NW of Alice Springs in NT. Exploration is ongoing at this project.

Acquisition: On the 15 October 2015 the Company announced that it had executed a Share Purchase Agreement with the Key Shareholders of Red Dragon Mines NL (Red Dragon) for the Company to acquire all of the issued shares of Red Dragon. Red Dragon has portfolio of gold tenements in Western Australia that the Company offer exploration potential for new greenfields discoveries.

Shares Issued Mil 417.46
Morningstar Sector Basic Materials
Morningstar Industry Industrial Metals & Minerals
GICS Industry Group Materials



	09-07	09-08	09-09	09-10	09-11	09-12	09-13	09-14	09-15	09-16*	Performance
88.03	-53.20	137.12	40.00	-68.57	-75.69	-28.56	228.60	-32.15	-46.16	—	Total Return %
32.82	-26.61	129.72	38.27	-60.14	-89.06	-52.11	222.72	-31.99	—	—	+/- Market
	09-07	09-08	09-09	09-10	09-11	09-12	09-13	09-14	09-15	Current	Valuation
22.82	-2.49	-15.43	8.60	-1.42	-1.66	-1.62	-10.18	-6.72	—	—	Price/Earnings
19.12	12.28	12.23	14.37	13.83	13.24	15.35	16.23	15.49	17.80	—	Market P/E
—	366.67	500.00	194.44	—	—	—	—	—	—	—	Price/Sales
1.44	0.99	3.43	3.84	4.96	2.68	4.91	4.72	5.86	3.16	—	Price/Book
-14.83	-5.33	-11.16	9.25	-1.95	-2.30	-2.54	-14.55	-9.34	-4.76	—	Price/Cash Flow
51	25	72	106	34	9	9	37	25	18	—	Market Cap \$Mil
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	—	Dividend Yield%
	09-07	09-08	09-09	09-10	09-11	09-12	09-13	09-14	09-15	—	Financials
0	0	0	1	0	0	0	0	0	—	—	Operating Revenue \$Mil
—	—	—	2624.42	—	—	—	—	—	—	—	EBITDA Margin %
-3	-7	-10	16	-25	-6	-5	-4	-4	—	—	EBIT \$Mil
—	—	—	2588.66	—	—	—	—	—	—	—	EBIT Margin %
1	-10	-4	13	-24	-5	-5	-4	-4	—	—	NPAT Before Abs \$Mil
1	-10	-4	13	-24	-5	-5	-2	-4	—	—	Reported Net Profit \$Mil
0.90	-7.75	-2.97	7.45	-14.22	-2.96	-2.16	-1.13	-1.16	—	—	Earnings Per Share ¢
103	113	129	147	154	160	229	319	319	—	—	Shares Mil
0.29	0.20	0.13	0.17	0.04	0.02	0.01	0.02	0.01	—	—	Book Value Per Share \$
-1	-1	-2	-2	0	-1	-2	-1	-1	—	—	Oper Cash Flow \$Mil
-3	-8	-5	-8	-12	-6	-4	-2	-3	—	—	Cap Spending \$Mil
-6	-10	-31	21	-27	-12	-7	-5	-5	—	—	Free Cash Flow \$Mil
	09-07	09-08	09-09	09-10	09-11	09-12	09-13	09-14	09-15	—	Profitability
1.27	-27.89	-13.81	41.33	-217.18	-111.59	-193.63	-43.96	-77.80	—	—	Return on Assets %
3.26	-39.09	-19.97	46.54	-347.56	-145.82	-271.78	-46.49	-86.94	—	—	Return on Equity %
150444.09	—	—	2071.88	—	—	—	—	—	—	—	Net Margin %
0.00	0.20	0.48	1.99	0.00	0.00	0.00	0.00	0.00	—	—	Asset Turnover %
128.39	140.18	142.87	112.60	160.03	130.68	140.36	105.77	111.74	—	—	Financial Leverage %
	09-07	09-08	09-09	09-10	09-11	09-12	09-13	09-14	09-15	—	Financial Health
1	-1	18	0	-2	0	0	0	0	—	—	Working Capital \$Mil
0	0	0	0	0	0	0	0	0	—	—	Long-Term Debt \$Mil
35	25	21	28	7	3	2	8	4	—	—	Total Equity \$Mil
-8.00	-18.87	-4.46	-69.77	-116.92	-68.01	-47.83	-94.22	-94.18	—	—	Net Debt/Equity %

Key Dates

Fiscal Year End 30 Sep 2016 Listing Date 22 Mar 2001
AGM 27 Feb 2015 DRIP None

Dividend History

Dividend Ex Date —
Dividend Pay Date —
DPS ¢ —
Franking % —

Major Shareholders No. of shares [Mil]

Ragged Range Mining Pty Ltd (54)

Consensus out of analysts

None

*Represents financial year to date - the day after last financial year to a day before publication date.

Universal Coal Plc UNV

Mkt Cap \$Mil \$72
Style Box™ —
Close Price \$ 0.14 (14-Sep-2016)

Telephone: +1 2 8280 7355
Website: www.universalcoal.com
Address: Level 6, 60 Gracechurch St
London United State EC3V USA

Business Summary as at 28 Oct 2015

Universal Coal Plc (UNV) is a mineral exploration company, focusing on coal mining, coal beneficiation and mineral exploration and development of coal interests in South Africa.

Berenice (50%)/Cygnus Project (50%): This project is located in the Soutpansberg coalfield 90km SW of Musina. The project has a JORC compliant resources of 1.35Bt of which 424.91Mt are Measured, 800.92Mt Indicated and 124.29Mt are Inferred. The project can support a 10Mtpa output, producing both primary soft coking and secondary thermal coal products. The mine life is expected to be 25 years.

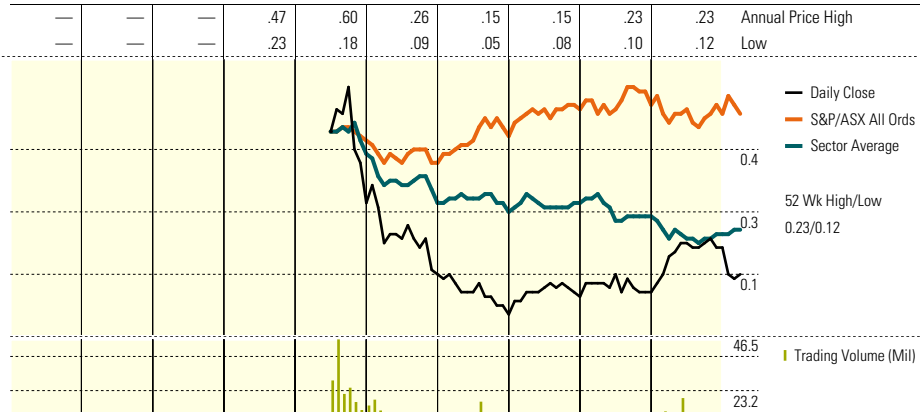
Somerville (50%)/Donkin Project (15%): The project is located in the Tuli coalfield 60km west of Coal of Africa's new Vele coking coal mine. The project has a JORC compliant inferred coal resource of 316.64Mt.

Kangala Project (70.5%): The project is located 65km east of Johannesburg, in the Witbank coalfield in the Mpumalanga province. The project has a JORC coal resource of 146.47Mt of which 93.48Mt are Measured, 19.35Mt are Indicated and 33.64Mt are Inferred. The production rate of the mine is averaging 2.1Mtpa and the project is expected to have a mine life of 8.5 years.

Roodekop Project (74%): The project is located in the Kriel district, 35km south of Witbank. The project has a JORC compliant coal resource of 84.36Mt of which 82.92Mt are Measured, 1.44Mt are Indicated, and inclusive of a proven Reserve of 10.6Mt.

Brakfontein Project (50.29%): The project is located in the Delmas district, 20km south of Kangala project. The project has a JORC compliant coal resource of 87.7Mt of which 70.5Mt are Measured, 15.0Mt are Indicated and 2.2Mt are Inferred. Feasibility study has been commenced for the project and is expected to be completed in Q4 2014.

Shares Issued Mil 513.01
Morningstar Sector Basic Materials
Morningstar Industry Coal
GICS Industry Group Energy



	03-10	06-11	06-12	06-13	06-14	06-15	09-16*	Performance			
—	—	—	0.00	-55.72	-60.01	70.44	8.75	Total Return %			
—	—	—	0.00	-48.70	-80.68	52.80	3.08	+/- Market			
—	—	—	03-10	06-11	06-12	06-13	06-14	06-15	Current	Valuation	
—	—	—	—	-4.54	-4.14	-2.81	-7.08	76.92	107.69	Price/Earnings	
—	—	—	14.37	13.83	13.24	15.35	16.23	15.49	17.80	Market P/E	
—	—	—	—	—	—	—	2.49	0.68	0.96	Price/Sales	
—	—	—	0.00	2.43	0.72	0.20	0.42	0.42	0.79	Price/Book	
—	—	—	—	-7.70	-5.76	-4.90	80.71	3.78	6.22	Price/Cash Flow	
—	—	—	—	0	62	28	17	30	43	72	Market Cap \$Mil
—	—	—	—	—	0.00	0.00	0.00	0.00	—	—	Dividend Yield%
—	—	—	03-10	06-11	06-12	06-13	06-14	06-15	—	—	Financials
—	—	—	—	0	0	0	12	75	—	—	Operating Revenue \$Mil
—	—	—	—	—	—	—	-0.67	18.23	—	—	EBITDA Margin %
—	—	—	—	0	-9	-7	-5	-1	7	—	EBIT \$Mil
—	—	—	—	—	—	—	-12.55	9.61	—	—	EBIT Margin %
—	—	—	—	0	-8	-7	-5	-4	1	—	NPAT Before Abs \$Mil
—	—	—	—	0	-8	3	7	-4	1	—	Reported Net Profit \$Mil
—	—	—	—	0.00	-5.38	-3.26	-1.92	-1.30	0.13	—	Earnings Per Share ¢
—	—	—	—	0	156	208	271	321	451	—	Shares Mil
—	—	—	—	0.17	0.13	0.16	0.18	0.14	0.18	—	Book Value Per Share \$
—	—	—	—	0	-6	-7	-5	-1	15	—	Oper Cash Flow \$Mil
—	—	—	—	0	-1	-2	-15	-31	-13	—	Cap Spending \$Mil
—	—	—	—	0	-7	-8	-18	-37	-16	—	Free Cash Flow \$Mil
—	—	—	03-10	06-11	06-12	06-13	06-14	06-15	—	—	Profitability
—	—	—	—	0.00	-25.00	-16.51	-6.84	-2.81	3.70	—	Return on Assets %
—	—	—	—	0.00	-32.29	-19.65	-9.43	-9.02	0.86	—	Return on Equity %
—	—	—	—	—	—	—	—	-35.19	0.89	—	Net Margin %
—	—	—	—	0.00	0.00	0.00	0.00	9.48	46.71	—	Asset Turnover %
—	—	—	—	100.70	103.35	115.87	114.17	175.07	154.96	—	Financial Leverage %
—	—	—	03-10	06-11	06-12	06-13	06-14	06-15	—	—	Financial Health
—	—	—	—	0	0	1	1	7	21	—	Working Capital \$Mil
—	—	—	—	0	0	5	9	34	10	—	Long-Term Debt \$Mil
—	—	—	—	27	26	39	86	71	104	—	Total Equity \$Mil
—	—	—	—	-77.40	-50.22	-8.90	1.46	53.52	32.28	—	Net Debt/Equity %

Key Dates

Fiscal Year End 30 Jun 2016 Listing Date 10 Dec 2010
AGM 06 Oct 2014 DRIP None

Dividend History

Dividend Ex Date —
Dividend Pay Date —
DPS ¢ —
Franking % —

Major Shareholders No. of shares [Mil]

Coal Development Holdings B.V. (142)

Consensus out of analysts

None

*Represents financial year to date - the day after last financial year to a day before publication date.

Investment Detail Disclosure

General Advice Warning

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Research Methodology

Market Capitalisation \$ mil

The market value of the company's equity capital. This is calculated by multiplying the number of common shares by the current price. Other classes of equity such as preference shares are normally not included, except in certain cases where the shares are "quasi-ordinary". The most prominent example of this is News Corporation (NWS), where we do include their preferred limited voting ordinary shares in our calculation of market value.

Style

The Morningstar Style consists of nine categories that provide an overview of the investment strategy. The style is comprised of a combination of market capitalization of

the security and the investment style (value, blend, or growth).

Shares Issued

Current number of ordinary shares listed on the Australian/New Zealand Stock Exchange.

Sector

Morningstar Sector : based on Morningstar global equity classification, each equity is mapped into one of 148 industries. This mapping is based on publicly available information about each company and Morningstar Equity Analyst input. Industries are grouped into 69 industry groups and subsequently mapped into one of the 11 sectors. Industry and sector information are available for companies on all major global exchanges.

GLCS Sector : Based on Standard & Poor's Global Industry Classification. All companies listed on the Australian/New Zealand Stock Exchange are grouped into one of 24 industry sectors. This classification is used to compute sector averages and industry peers.

Performance

Total Return represents shareholders' gains from a stock over a given period of time (YTD, one month, three month, one-, three-, and five year). Total return includes both capital gains and losses and dividend payments. It is calculated by taking the change in the stock's price as of the close of trading of the respective period, assuming the reinvestment of all dividends, then dividing by the initial stock price, and expressing the result as a percentage. Returns for periods longer than one year are annualized. Returns do not include brokerage commission or the effects of taxation.

Financials

Revenue and Margin line items will depend on the type of company selected – i.e. Industrial, Bank, Insurance, Property or Listed Investment Company. Net Profit \$Mil represents net operating profit after tax, minorities, preference dividends, significant, and non-recurring items (NPAT). Earnings Per Share \$ is NPAT divided by the weighted average number of ordinary shares on issue during the year. Book Value Per Share \$ is a company's common stock equity as it appears on a balance sheet divided by the number of shares outstanding. Oper Cash Flow \$Mil is net cash flow after paying suppliers, employees, interest expense and tax paid from receipts from customers, dividends and interest received. Cap Spending \$ Mil is money spent to acquire or upgrade physical assets such as buildings and machinery. Free Cash Flow \$Mil is the amount of cash that a company has left over after it has paid all of its expenses, including investments (Oper Cash Flow minus Cap Spending and dividends).

Avg no. of Shares

The weighted average number of ordinary shares during the financial year. This figure is used to calculate basic earnings per shares (EPS).

Profitability

Return on Assets % (ROA) is the percentage a company earns on its assets in a given year. It is measured by dividing NPAT before abnormal by total assets. Return on Equity % (ROE) is the percentage a company earns on its total equity in a given year. The calculation is NPAT before abnormal divided by shareholder equity. Net Margin % is A measure of profitability and is equal to NPAT divided by revenues from the same period. Asset Turnover represents

how many dollars in revenue a company has generated per each dollar of assets. It is calculated by dividing total revenues for the period by total assets for the same period. Financial leverage is calculated by dividing total assets by total shareholders' equity.

Financial Health

Working Capital \$Mil is current assets minus current liabilities. Working capital measures how much in liquid assets a company has available to build its business. Long-Term Debt \$Mil includes loans and obligations with a maturity of longer than one year, usually accompanied by interest payments. Total Equity \$Mil is ownership interest in a corporation in the form of common stock or preferred stock. It also refers to total assets minus total liabilities, in which case it is also referred to as shareholder's equity or net worth or book value. Debt/equity ratio is equal to short-term and long-term debt minus cash divided by common shareholders' equity.

Valuation

Price/Earnings (PE) is the current price divided by the company's trailing 12-month earnings per share. Price/Book (PB) is the most recent stock price divided by the most recent book value per share. Price/Sales (PS) is the current price divided by the company's sales per share over the trailing 12 months. Price/Cash Flow (PC) is the most recent price divided by the cash flow per share of the latest fiscal year.

Dividend History

Dividend Ex-Date is the first day of the ex-dividend period. If an investor does not own the stock before the ex-date, he or she will be ineligible for the dividend payout. Dividend Pay Date is the date on which the dividend will actually be paid to shareholders. DPS ¢ is Total dividend for the year, divided by the number of shares ranked for dividend. Franking % shows the percentage of the dividend which contains a dividend imputation credit.