

Metals & Mining Sector Profile

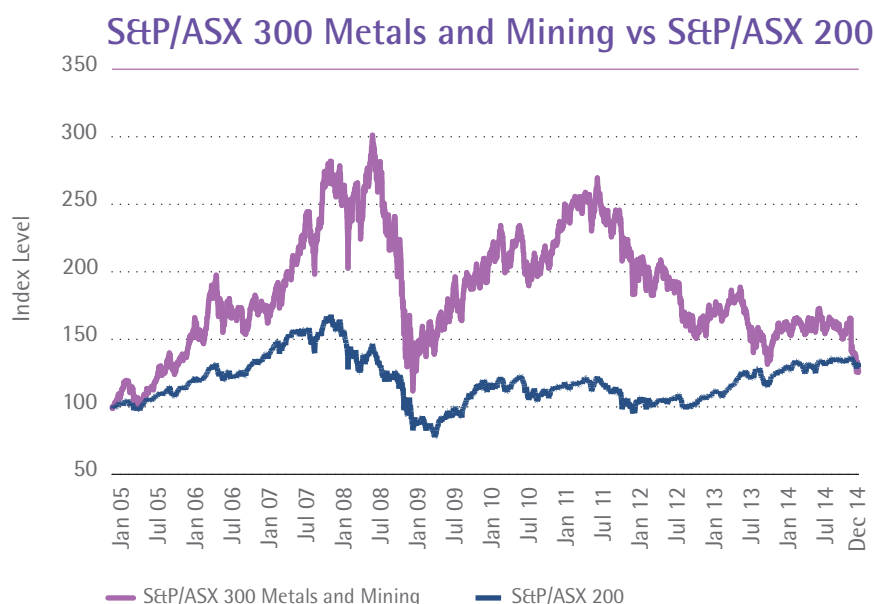
Overview

The Metals & Mining sector is the largest industry sector by number of companies with over 700 companies involved in mineral exploration, development and production across 100 countries. The sector comprises several of the world's largest diversified resource companies, including global giants such as BHP Billiton and Rio Tinto, as well as a representation of potential future industry leaders in the mid-tier producers and junior miners. The sector has always been reliant on equity markets to provide capital required for the capital intensive development of mineral projects or the funding of higher risk exploration to locate new deposits. Investors in the Australian market have supported over 270 new junior resource floats since 2009.

Reasons to list Metals & Mining companies on ASX

- Access to capital:
 - A global market with a wide range of institutional and retail investors
 - Australia has the world's third largest pool of investment fund assets*
- A natural destination for international mining capital – a developed market in one of the world's major mining regions
- Peer Group: list alongside key industry players
- Opportunities for SMEs: a broad service offering for early stage and mature companies

* Source: Investment Company Institute, Worldwide Mutual Fund Market Data, Q2 2014



Source: Bloomberg, December 2014

Recent IPOs

ASX CODE	COMPANY NAME	SUB-INDUSTRY	LISTING DATE	CAPITAL RAISED (A\$ M)	MARKET CAPITALISATION ON LISTING (A\$ M)	LEAD MANAGER/S
ZER	Zeta Resources Limited	Diversified Metals & Mining	Jun-13	-	50.6	Scheme of arrangement
RTG	RTG Mining Inc.	Gold	Jun-14	-	38.5	Scheme with Sierra Mining Limited (SRM)
VXL	Valence Industries Limited	Diversified Metals & Mining	Jan-14	6.7	23.4	Patersons Securities Limited
DKM	Duketon Mining Limited	Diversified Metals & Mining	Aug-14	7.0	16.5	Hartleys
AGB	Atlantic Gold Corporation (previously known as Spur Ventures Inc)	Diversified Metals & Mining	Aug-14	-	12.6	Scheme of Arrangement with Atlantic Gold NL
SVY	Stavely Minerals Limited	Diversified Metals & Mining	May-14	6.1	9.8	n/a
ELR	Elsmore Resources Limited	Diversified Metals & Mining	Dec-13	2.2	7.9	n/a
FTZ	Fertoz Limited	Diversified Metals & Mining	Sep-13	4.0	7.5	Blackwood Capital Ltd
TPO	Tian Poh Resources Limited	Diversified Metals & Mining	Nov-14	2.4	6.0	n/a
DME	Dome Gold Mines Limited	Gold	Oct-13	1.0	5.9	n/a
LLO	Lion One Metals Limited	Gold	Jun-13	-	5.0	Scheme of arrangement
KIN	Kin Mining NL	Diversified Metals & Mining	Oct-13	2.6	4.6	n/a
ERX	Emperor Range Group Limited	Diversified Metals & Mining	Nov-14	4.5	4.5	Novus Capital

Metals & Mining Fact Sheet

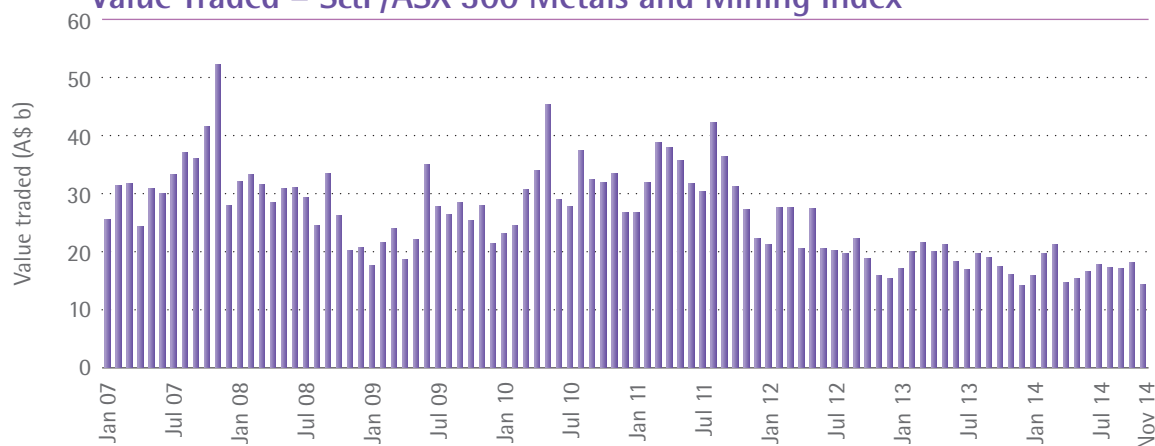
Top 100 Stocks

ASX CODE	COMPANY NAME	MARKET CAPITALISATION (A\$ M)^	SUB-INDUSTRY^	COUNTRY OF INCORPORATION^
BHP	BHP BILLITON LIMITED	149,086.9	Diversified Metals & Mining	Australia
RIO	RIO TINTO LIMITED	100,248.7	Diversified Metals & Mining	Australia
AAI	ALCOA INC	24,165.9	Aluminum	United States
FMG	FORTESCUE METALS GROUP LTD	7,940.2	Steel	Australia
NCM	NEWCREST MINING LIMITED	7,879.7	Gold	Australia
AWC	ALUMINA LIMITED	4,840.7	Aluminum	Australia
AGG	ANGLOGOLD ASHANTI LIMITED	4,258.1	Gold	South Africa
BSL	BLUESCOPE STEEL LIMITED	2,924.8	Steel	Australia
ILU	ILUKA RESOURCES LIMITED	2,474.5	Diversified Metals & Mining	Australia
SGM	SIMS METAL MANAGEMENT LIMITED	2,276.2	Steel	Australia
SIR	SIRIUS RESOURCES NL	976.4	Diversified Metals & Mining	Australia
IGO	INDEPENDENCE GROUP NL	953.4	Diversified Metals & Mining	Australia
ZIM	ZIMPLATS HOLDINGS LIMITED	941.8	Precious Metals & Minerals	Guernsey
PNA	PAN AUST LIMITED	923.1	Diversified Metals & Mining	Australia
OZL	OZ MINERALS LIMITED	907.4	Diversified Metals & Mining	Australia
WSA	WESTERN AREAS LIMITED	886.1	Diversified Metals & Mining	Australia
RRL	REGIS RESOURCES LIMITED	739.7	Gold	Australia
AQG	ALACER GOLD CORP.	734.7	Gold	Canada
NST	NORTHERN STAR RESOURCES LIMITED	692.9	Gold	Australia
SFR	SANDFIRE RESOURCES NL	673.7	Diversified Metals & Mining	Australia
OGC	OCEANAGOLD CORPORATION	635.7	Gold	Canada
ARI	ARRIUM LIMITED	514.0	Steel	Australia
SYR	SYRAH RESOURCES LIMITED	443.2	Diversified Metals & Mining	Australia
AQP	AQUARIUS PLATINUM LIMITED	388.4	Precious Metals & Minerals	Bermuda
EVN	EVOLUTION MINING LIMITED	382.5	Gold	Australia
IRN	INDOPHIL RESOURCES NL	348.9	Diversified Metals & Mining	Australia
ORE	OROCOBRE LIMITED	338.0	Diversified Metals & Mining	Australia
CDU	CUDECO LIMITED	311.9	Diversified Metals & Mining	Australia
MLX	METALS X LIMITED	279.4	Diversified Metals & Mining	Australia
OMH	OM HOLDINGS LIMITED	249.4	Diversified Metals & Mining	Bermuda
WLF	WOLF MINERALS LIMITED	218.1	Diversified Metals & Mining	Australia
MGX	MOUNT GIBSON IRON LIMITED	207.3	Steel	Australia
EVR	ENDEAVOUR MINING CORPORATION	200.4	Gold	Cayman Islands
ATU	ATRUM COAL NL	187.2	Steel	Australia
SAR	SARACEN MINERAL HOLDINGS LIMITED	182.3	Gold	Australia
LYC	LYNAS CORPORATION LIMITED	175.3	Diversified Metals & Mining	Australia
TGZ	TERANGA GOLD CORPORATION	169.3	Gold	Canada
BDR	BEADELL RESOURCES LIMITED	159.7	Gold	Australia
MML	MEDUSA MINING LIMITED	154.8	Gold	Australia
RSG	RESOLUTE MINING LIMITED	150.7	Gold	Australia
KCN	KINGSGATE CONSOLIDATED LIMITED	146.4	Gold	Australia
OBS	ORBIS GOLD LIMITED	142.4	Diversified Metals & Mining	Australia
TBR	TRIBUNE RESOURCES LIMITED	134.1	Gold	Australia
AGO	ATLAS IRON LIMITED	133.3	Steel	Australia
TZN	TERRAMIN AURELIA METALS LIMITED	131.8	Diversified Metals & Mining	Australia
TGS	TIGER RESOURCES LIMITED	131.5	Diversified Metals & Mining	Australia
AOH	ALTONA MINING LIMITED	128.3	Diversified Metals & Mining	Australia
GOR	GOLD ROAD RESOURCES LIMITED	122.0	Gold	Australia
NGF	NORTON GOLD FIELDS LIMITED	121.1	Gold	Australia
PRU	PERSEUS MINING LIMITED	121.1	Gold	Australia
KPC	KAZAKHSTAN POTASH CORPORATION LIMITED	120.1	Diversified Metals & Mining	Australia
GRR	GRANGE RESOURCES LIMITED	115.7	Steel	Australia
AVB	AVANCO RESOURCES LIMITED	114.7	Diversified Metals & Mining	Australia
NTU	NORTHERN MINERALS LIMITED	114.5	Diversified Metals & Mining	Australia
PAN	PANORAMIC RESOURCES LIMITED	109.6	Diversified Metals & Mining	Australia
SLR	SILVER LAKE RESOURCES LIMITED	108.2	Gold	Australia
IRD	IRON ROAD LIMITED	107.7	Steel	Australia
BSE	BASE RESOURCES LIMITED	107.1	Diversified Metals & Mining	Australia

WLC	WOLLONGONG COAL LIMITED	106.5	Steel	Australia
MCR	MINCOR RESOURCES NL	104.5	Diversified Metals & Mining	Australia
BOC	BOUGAINVILLE COPPER LIMITED	104.3	Diversified Metals & Mining	Papua New Guinea
SDL	SUNDANCE RESOURCES LIMITED	101.7	Steel	Australia
CII	CI RESOURCES LIMITED	100.4	Diversified Metals & Mining	Australia
SFX	SHEFFIELD RESOURCES LIMITED	99.5	Diversified Metals & Mining	Australia
VXL	VALENCE INDUSTRIES LIMITED	96.1	Diversified Metals & Mining	Australia
SWJ	STONEWALL RESOURCES LIMITED	96.1	Gold	Australia
FND	FINDERS RESOURCES LIMITED	95.9	Diversified Metals & Mining	Australia
AMI	AustraliaRELIA METALS LIMITED	94.5	Diversified Metals & Mining	Australia
IMD	IMDEX LIMITED	90.8	Diversified Metals & Mining	Australia
KRM	KINGSROSE MINING LIMITED	89.7	Gold	Australia
TIG	TIGERS REALM COAL LIMITED	88.5	Steel	Australia
FML	FOCUS MINERALS LIMITED	86.8	Gold	Australia
ALK	ALKANE RESOURCES LIMITED	84.9	Gold	Australia
MDL	MINERAL DEPOSITS LIMITED	84.0	Diversified Metals & Mining	Australia
TRY	TROY RESOURCES LIMITED	84.0	Gold	Australia
BCI	BC IRON LIMITED	83.4	Steel	Australia
ELM	ELEMENTAL MINERALS LIMITED	80.2	Diversified Metals & Mining	Australia
NWF	NEWFIELD RESOURCES LIMITED	77.0	Gold	Australia
POS	POSEIDON NICKEL LIMITED	71.1	Diversified Metals & Mining	Australia
WMN	WESTERN MINING NETWORK LIMITED	70.1	Diversified Metals & Mining	Australia
RED	RED 5 LIMITED	68.4	Gold	Australia
NKP	NKWE PLATINUM LIMITED	68.1	Precious Metals & Minerals	Bermuda
HGO	HILLGROVE RESOURCES LIMITED	67.9	Diversified Metals & Mining	Australia
IAU	INTREPID MINES LIMITED	66.9	Diversified Metals & Mining	Australia
RTG	RTG MINING INC	64.8	Gold	British Virgin Islands
AXZ	AMEX RESOURCES LIMITED	64.6	Steel	Australia
ABU	ABM RESOURCES NL	62.9	Gold	Australia
ABY	ADITYA BIRLA MINERALS LIMITED	62.7	Diversified Metals & Mining	Australia
GGG	GREENLAND MINERALS AND ENERGY LIMITED	59.6	Diversified Metals & Mining	Australia
TON	TRITON MINERALS LIMITED	58.9	Gold	Australia
CFE	CAPE LAMBERT RESOURCES LIMITED	55.8	Steel	Australia
LOM	LUCAPA DIAMOND COMPANY LIMITED	54.6	Precious Metals & Minerals	Australia
MNS	MAGNIS RESOURCES LIMITED	52.4	Diversified Metals & Mining	Australia
CAA	CAPRAL LIMITED	49.8	Aluminum	Australia
HIG	HIGHLANDS PACIFIC LIMITED	49.5	Diversified Metals & Mining	Papua New Guinea
HCH	HOT CHILI LIMITED	48.7	Diversified Metals & Mining	Australia
TNG	TNG LIMITED	47.9	Diversified Metals & Mining	Australia
RWD	REWARD MINERALS LIMITED	46.9	Diversified Metals & Mining	Australia
DRM	DORAY MINERALS LIMITED	45.6	Gold	Australia
PDZ	PRAIRIE MINING LIMITED	44.6	Diversified Metals & Mining	Australia

[^] Bloomberg. Ranked by market capitalisation at 10 December 2014, aggregated across global markets. May exclude companies with suspended securities or subject to poor liquidity where market capitalisation cannot be determined.

Value Traded – S&P/ASX 300 Metals and Mining Index



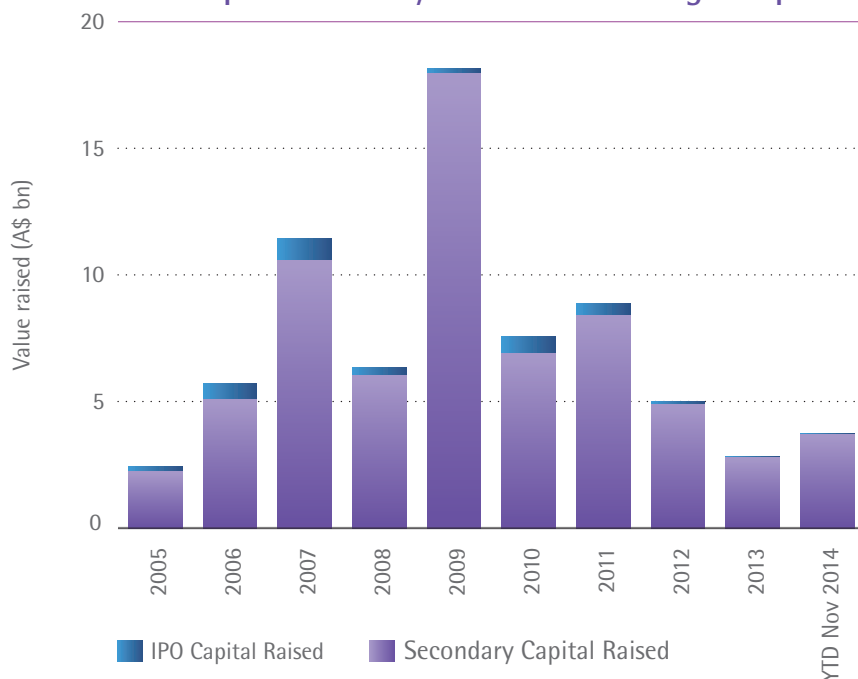
Source: IRESS, November 2014

Top 10 Secondary Issuers in 2014

ASX CODE	COMPANY NAME	SUB-INDUSTRY	CAPITAL RAISED (A\$ M)
ARI	Arrium Limited	Steel	760.4
AQP	Aquarius Platinum Limited	Precious Metals & Minerals	244.1
SIR	Sirius Resources NL	Diversified Metals & Mining	207.4
WLF	Wolf Minerals Limited	Diversified Metals & Mining	182.9
NST	Northern Star Resources Limited	Gold	135.8
LYC	Lynas Corporation Limited	Diversified Metals & Mining	125.0
WSA	Western Areas Limited	Diversified Metals & Mining	106.3
WLC	Wollongong Coal Limited	Diversified Metals & Mining	101.0
TGS	Tiger Resources Limited	Diversified Metals & Mining	93.8
SAR	Saracen Mineral Holdings Limited	Gold	61.2

Source: ASX

Total Capital Raised by Metals and Mining Companies



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