

# Media Release

## FOR IMMEDIATE RELEASE

### **WA Index falls for the first time in 12 months**

**17 February 2010**

The market capitalisation of Western Australian listed companies which comprise the Deloitte WA Index closed at \$155.1b for January, a decrease of 7.6% for the month.

It was the first decline in the value of the Deloitte WA Index since January 2009, which followed the downward trend in other world indices during the month, and continued to show the volatility in world equity markets.

“Following a very strong 2009 where stock values rose by 123% in Western Australia, January has seen the Deloitte WA Index experience a sharp fall in value,” said Mr Keith Jones, Managing Partner of Deloitte in Western Australia.

The fall was largely driven by Wesfarmers Limited, Woodside Petroleum Limited and Eldorado Gold Corporation posting significant declines of \$3.8b (12%), \$3.6b (10.3%) and \$1.1b (12.8%) respectively.

Some smaller stocks performed well in January including Amcom Telecommunications Limited, Iron Ore Holdings Limited and Berkeley Resources Limited, with the market capitalisation of each company increasing by 45.2%, 40.9% and 30.5%, respectively.

In January, Amcom announced it had successfully completed the capital management initiative announced during 2009, which involved the cancellation of 81 million options and the underwriting by Euroz Securities Limited. This resulted in the raising of \$25m, net of the option cancellation and transaction costs, placing Amcom in a net cash position.

Shares in Iron Ore Holdings rose following a new discovery at its Koodaideri South project in WA. High Grade iron mineralisation had been reported at the Fingers prospect, with significant intercepts grading up to 59.9% iron. This project is located near Rio Tinto and BHP Billiton’s iron ore mining operations in the Pilbara’s Yandicoogina region.

In January Berkeley Resources Limited announced it had terminated its head of agreements signed in March 2006 with French nuclear power group Areva NC. In doing so, any rights previously granted to Areva for off-take or marketing of uranium production from Berkeley’s projects have been terminated with immediate effect, leaving Berkeley free to negotiate similar agreements with other parties. Further, encouraging drilling results of the Salamanca Uranium project were announced in January.

The major world indices also saw declines during January. The Australian All Ordinaries experienced the largest fall of 5.9%, with the FTSE 100 and Nikkei not far behind, with decreases of 4.5% and 3.3% respectively.

Most commodity prices were down in January, including significant falls for zinc (17.2%) and lead (16.7%). A fall in demand from China, coupled with overproduction and resultant stockpiling of zinc and lead, contributed to the fall in price during January. Copper, oil, aluminium and uranium also

posted declines of 8.4%, 8.2%, 6.8% and 4.5% respectively. Platinum and palladium were the only commodities to demonstrate positive movement, with increases of 2.7% and 2.4% respectively.

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## WA's Top 100 Listed Companies as at 31 January 2010

Last Month	This Month	Long Comp Name	Mkt Cap 31 Jan 10	Mkt Cap 31 Dec 09	Last Price (mth)	High Price (yr)	Low Price (yr)	EPS (PoAb)
1	1	Woodside Petroleum Ltd	31,688.20	35,333.87	42.33	53.87	31.19	2.61
2	2	Wesfarmers Ltd	27,651.56	31,430.85	27.51	32.16	14.81	1.60
3	3	Fortescue Metals Group Ltd	14,060.95	13,742.54	4.53	5.57	1.67	0.18
4	4	Eldorado Gold Corporation	7,273.47	8,345.46	13.57	16.32	13.01	-
6	5	Aquarius Platinum Limited	3,091.18	3,399.31	6.68	7.95	3.09	- 0.13
5	6	Aquila Resources Limited	2,748.99	3,580.45	8.53	11.38	1.73	- 0.11
7	7	Equinox Minerals Ltd	2,635.57	3,072.20	3.73	4.78	1.48	-
8	8	Paladin Energy Ltd	2,610.40	2,997.66	3.64	5.52	2.68	- 0.78
10	9	Centamin Egypt Limited	2,153.77	2,204.61	2.11	2.50	0.87	- 0.02
9	10	United Group Ltd	2,146.87	2,369.02	12.95	15.97	6.64	0.87
11	11	Extract Resources Ltd	1,916.68	2,018.58	7.90	11.45	1.44	- 0.05
13	12	West Australian Newspapers Holdings Ltd	1,566.23	1,724.35	7.33	8.48	3.62	0.42
15	13	Navitas Ltd	1,533.78	1,403.68	4.48	4.59	2.08	0.14
12	14	Mount Gibson Iron Limited (formerly WHK)	1,513.43	1,777.10	1.41	1.87	0.38	0.05
14	15	Iluka Resources Limited	1,381.71	1,498.95	3.30	4.66	2.70	0.22
17	16	Andean Resources Ltd	1,110.88	1,217.03	2.37	2.72	1.01	- 0.02
16	17	Monadelphous Group Ltd	1,104.44	1,230.78	12.85	15.20	5.93	0.87
19	18	Mineral Resources Limited	1,035.75	1,042.80	6.69	7.84	2.01	0.36
22	19	Coal of Africa Ltd	1,020.26	896.64	2.15	2.45	0.73	- 0.04
18	20	Murchison Metals Ltd	962.20	1,078.56	2.21	2.94	0.50	0.00
24	21	Atlas Iron Ltd	869.20	844.61	1.95	2.36	1.05	- 0.21
20	22	Minara Resources Ltd	805.77	945.91	0.69	1.39	0.26	- 0.04
21	23	Western Areas NL	749.50	898.68	4.17	6.60	3.03	- 0.21
25	24	Bunnings Warehouse Property Trust	733.18	770.46	1.77	1.95	1.49	- 0.04
23	25	Mirabela Nickel Ltd	732.69	886.74	2.04	3.43	1.03	- 0.23
32	26	Mantra Resources Limited	701.67	580.95	5.73	5.81	0.70	- 0.37
26	27	Gindalbie Metals Ltd	671.83	749.62	0.95	1.30	0.51	0.05
27	28	Clough Ltd	647.36	732.13	0.84	1.04	0.29	0.08
30	29	Peet Limited	622.68	622.68	2.08	2.29	0.86	0.05
28	30	Kagara Ltd	620.53	705.86	0.92	1.32	0.23	- 0.35
31	31	CGA Mining Limited	617.71	620.66	2.15	2.59	1.36	- 0.04
37	32	Automotive Holdings Group Ltd	537.24	539.50	2.38	2.60	0.53	0.12
29	33	Medusa Mining Limited	523.07	633.82	3.07	4.40	1.05	0.25
51	34	Anvil Mining Ltd	505.19	405.72	3.36	3.68	1.19	-
34	35	Perseus Mining Ltd	504.46	566.55	1.58	2.14	0.53	- 0.03
35	36	Mermaid Marine Australia Ltd	491.33	565.77	2.64	3.25	0.95	0.15
41	37	Summit Resources Ltd	489.58	480.99	2.28	2.38	1.48	- 0.02
33	38	St Barbara Ltd	488.17	576.04	0.25	0.45	0.17	- 0.06
36	39	Independence Group NL	474.08	548.93	4.17	5.52	2.06	0.14
46	40	Austral Ltd	453.25	436.32	2.41	3.12	1.43	0.05
38	41	NRW Holdings Limited	448.43	502.45	1.79	2.16	0.18	0.15
40	42	Avoca Resources Limited	442.16	494.01	1.62	2.26	1.42	- 0.07
39	43	Emeco Holdings Limited	438.71	498.68	0.70	1.00	0.16	0.02
48	44	Fleetwood Corporation Ltd	428.44	424.72	8.06	9.00	3.20	0.69
43	45	Macmahon Holdings Ltd	421.88	451.23	0.58	0.76	0.28	0.03
53	46	Sandfire Resources NL	399.05	397.76	3.70	4.39	0.05	- 0.06
47	47	Ausdrill Ltd	393.52	432.14	1.89	2.20	0.68	0.23
63	48	Grange Resources Ltd	384.95	310.26	0.34	0.65	0.19	0.20
61	49	Brockman Resources Ltd	381.53	328.36	2.75	2.97	0.81	- 0.11

52	50	Resolute Mining Ltd	381.43	403.45	0.99	1.26	0.40	0.10
62	51	Northern Iron Ltd	379.87	317.61	1.30	2.00	0.81	0.01
50	52	Sundance Resources Limited	379.40	419.90	0.14	0.22	0.07	- 0.01
42	53	Panoramic Resources Limited	375.38	475.35	1.84	3.13	0.71	0.03
45	54	Straits Resources Ltd	360.72	438.14	1.42	2.16	0.70	- 0.18
49	55	Carnavon Petroleum NL	360.55	422.08	0.53	0.89	0.26	0.05
44	56	Carbon Energy Limited	351.60	445.36	0.60	0.89	0.20	- 0.03
65	57	NKWE Platinum Ltd	340.65	289.50	0.57	0.70	0.11	- 0.00
54	58	Aditya Birla Minerals Ltd	325.91	387.02	1.04	1.65	0.10	- 0.24
60	59	Platinum Australia Ltd	325.69	333.72	1.02	1.29	0.52	- 0.06
57	60	Perilya Limited	323.54	349.84	0.62	0.78	0.12	- 0.28
59	61	Allied Gold Limited	316.20	347.30	0.31	0.57	0.28	- 0.02
55	62	Dominion Mining Limited	311.81	369.63	3.02	5.69	2.96	0.30
70	63	United Overseas Australia Ltd	300.60	263.60	0.33	0.34	0.12	0.06
66	64	iiNet Ltd	298.05	281.80	1.97	2.38	1.10	0.17
56	65	Mincor Resources NL	292.27	356.33	1.46	2.92	0.59	- 0.08
64	66	Cape Lambert Resources Limited	291.06	299.54	0.52	0.64	0.21	0.47
58	67	Deep Yellow Limited	287.08	348.96	0.26	0.47	0.10	- 0.01
68	68	Aspen Group	275.49	272.59	0.48	0.58	0.22	- 0.23
71	69	Giralia Resources NL	274.52	260.15	1.54	1.83	0.29	0.00
69	70	Catalpa Resources Limited	272.44	270.45	1.40	1.98	0.44	- 0.01
89	71	Iron Ore Holdings Limited	259.00	183.84	2.18	2.46	0.15	- 0.06
73	72	Cash Converters International Ltd	234.50	239.95	0.65	0.71	0.29	0.07
97	73	Amcom Telecommunications Ltd	232.99	160.47	0.33	0.35	0.10	0.02
72	74	Tanami Gold NL	230.00	254.76	0.07	0.08	0.03	- 0.01
78	75	TFS Corporation Ltd	229.02	217.74	1.02	1.30	0.69	0.18
75	76	Tox Free Solutions Ltd	213.96	230.66	2.37	2.80	1.08	0.10
76	77	Jabiru Metals Ltd	212.76	229.34	0.39	0.49	0.09	- 0.00
88	78	Arafura Resources Limited	209.96	184.04	0.81	1.29	0.25	- 0.08
91	79	Sylvania Resources Limited	209.05	181.09	0.86	1.77	0.63	- 0.02
80	80	United Minerals Corporation NL	200.87	198.54	1.30	1.30	0.50	- 0.06
86	81	Bauxite Resources Limited	198.97	186.16	0.85	1.35	0.20	- 0.04
77	82	Australasian Resources Limited	194.68	221.23	0.44	0.70	0.29	- 0.03
106	83	Berkeley Resources Ltd	192.15	147.22	1.43	1.50	0.33	- 0.09
92	84	Focus Minerals Ltd	191.12	179.71	0.07	0.08	0.02	0.00
74	85	Liquefied Natural Gas Ltd	190.04	237.82	0.90	1.95	0.46	- 0.13
84	86	Galaxy Resources Limited	188.32	189.23	1.25	2.40	0.27	- 0.05
79	87	Euroz Ltd	177.75	210.63	1.35	1.69	0.50	0.08
82	88	Integra Mining Ltd	177.61	196.32	0.24	0.39	0.19	- 1.10
81	89	Southern Cross Electrical Engineering Ltd	176.49	197.04	1.46	1.74	0.40	0.13
67	90	Neptune Marine Services Limited	175.35	274.90	0.42	0.90	0.30	0.07
93	91	Conquest Mining Ltd	171.28	174.81	0.49	0.80	0.14	- 0.00
99	92	Cedar Woods Properties Ltd	168.17	159.16	2.80	2.85	0.85	0.16
90	93	Tap Oil Ltd	167.44	183.09	1.07	1.45	0.64	- 0.05
109	94	ASG Group Ltd	166.46	144.87	1.20	1.30	0.35	0.09
87	95	PO Valley Energy Ltd	165.27	185.10	1.50	1.80	1.21	- 0.04
85	96	Silver Lake Resources Ltd	165.21	189.12	0.93	1.40	0.22	6.94
96	97	Decmil Group Ltd	162.51	163.10	1.33	1.55	0.12	0.09
105	98	Antares Energy Ltd	157.70	149.08	0.64	0.77	0.04	0.00
117	99	Metals X Limited	157.05	131.10	0.12	0.16	0.06	- 0.05
111	100	Kingsrose Mining Ltd	153.22	135.97	0.65	0.78	0.12	- 0.05

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