



## Market Movers

Top 5 Movers (Upside)	Change	Top 5 Movers (Downside)	Change
Zimplats Holdings Ltd	25.0%	Yancoal Australia Ltd	(10.0%)
Blackham Resources Ltd	15.8%	Altura Mining Ltd	(8.3%)
Beadell Resources Ltd	12.5%	Metalicity Ltd	(7.3%)
Rand Mining Ltd	8.9%	Talga Resources Ltd	(6.7%)
Doray Minerals Ltd	8.9%	Vimy Resources Ltd	(6.7%)

Source: Thomson Reuters, Company Announcements, LCC research,

## Commodity Prices

Commodity	Last Week	This Week	Change	LCC remarks
Gold Spot (US\$/oz)	1,269	1285	1.26%	Investors rush to Gold in the midst of rising geopolitical tensions
Iron Ore Spot (62%)	72.9	76.7	5.21%	Strong Global steel prices
Copper (US\$ per tonne)	6,290	6,416	2.00%	-
Tin (US\$ per tonne)	20,730	20,350	(1.83%)	-
Lead (US\$ per tonne)	2,342	2,358	0.68%	-
Zinc (US\$ per tonne)	2,804	2,935	4.67%	-
Aluminium (US\$ per tonne)	1,892	2,024	6.98%	Production cuts in China
Nickel (US\$ per tonne)	10,255	10,770	5.02%	Miners suspending operations in low price environment
Coal NEWC (US\$ per tonne)	97.1	93.4	(3.81%)	-
Oil - WTI (US\$ per bbl)	49.0	48.5	(1.02%)	Steady
Oil - Brent (US\$ per bbl)	51.7	51.6	(0.19%)	Steady

Source: Thomson Reuters, news reports, LCC research

## News Headlines and Key Sector Developments

The Australian market finished the week 0.48% lower with the S&P/ASX200 ending at 5693 points, as the share market was dragged lower on Friday amid rising geopolitical tensions due to the escalating war of words between the US and North Korea, which saw investors turn to safe haven assets, such as gold and bonds. The Australian dollar finished the week 0.42% lower to end at US78.89 cents, as investors pared back riskier position and fled to safe haven currencies such as the Japanese yen and Swiss franc amid falling equity prices and rising volatility.

**Barmingo** announced the resignation of Peter Stokes as the CEO of the company.

**BHP** is planning to enter the battery marketplace by building the world's largest nickel sulphate plant at the Kwinana Refinery in Western Australia. The company revealed at *Diggers & Dealers* that its Nickel West division would spend \$US43.2 million (\$54.8 million) on the new facility which would produce 100,000 tonnes of nickel sulphate a year.

**BHP** is investing more than \$600 million into its Olympic Dam copper operations in South Australia, with a range of expansion and development works set for the 2018 financial year.

**BP** executive Jeanne Johns has been selected as the new managing director and CEO of Australian industrial chemicals and explosives manufacturer Incitec Pivot.

Canadian-based **First Quantum Minerals** plans to suspend its Ravensthorpe nickel operation in Western Australia following consistently low nickel prices.

**Glencore** has secured the first mining leases for its \$7 billion Wandoan coal project in Queensland's Surat Basin. Queensland natural resources and mines minister Anthony Lynham approved the grant of three 27-year leases over 30,000 hectares for the project, which could produce up to 22 million tonnes of thermal coal a year once operational.

**Northern Star Resources** plans to invest \$50 million to expand its skills and develop the innovation needed to enhance underground gold mining. In addition to the commitment to innovation and skills development, Northern Star will also invest in new technology and machinery to improve the efficiency of its exploration, development and production activities.

The Takeovers Panel has received applications requesting it intervene in **Yancoal Australia's** funding proposal to acquire the Coal & Allied division from Rio Tinto. Certain shareholders believe the offer has been priced and structured in a manner that is "unnecessarily highly dilutive and value shifting".



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# Australian Mining

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	Ticker	Company Name	Market Cap (A\$)		Open Price (A\$)	Close Price (A\$)	Weekly change (%)	52-Week Low (A\$)	52-Week High (A\$)	Price as % of 52-week range	Volume Trend	EV/ EBITDA	EV/ EBIT
			m										
Majors	BHP.AX	BHP Billiton Ltd	128,447	26.01	25.55	▼ (0.7%)	19.71	27.95	70.9%	■	8.1x	16.2x	
	RIO.AX	Rio Tinto Ltd	103,239	66.24	63.18	▼ (3.2%)	46.49	69.80	71.6%	■	5.9x	8.3x	
	FMG.AX	Fortescue Metals Group Ltd	17,126	5.80	5.50	▼ (3.7%)	4.37	7.27	39.1%	■	4.0x	5.5x	
	S32.AX	South32 Ltd	15,520	2.93	2.98	▲ 2.4%	1.89	3.09	90.8%	■	7.8x	16.3x	
	NCM.AX	Newcrest Mining Ltd	16,761	20.00	21.85	▲ 7.4%	16.35	25.57	59.7%	■	10.0x	17.6x	
Base Metals	S2R.AX	S2 Resources Ltd	42	0.18	0.17	▼ (2.9%)	0.14	0.86	4.2%	■	n.m.	n.m.	
	HAV.AX	Havilah Resources Ltd	68	0.38	0.37	▼ (1.3%)	0.29	0.87	13.8%	■	12.4x	12.8x	
	MCT.AX	Metalicity Ltd	17	0.04	0.04	▼ (7.3%)	0.04	0.09	5.7%	■	n.m.	n.m.	
	MIN.AX	Mineral Resources Ltd	2,497	13.00	13.33	▲ 3.4%	9.15	13.94	87.3%	■	5.7x	8.6x	
	OMH.AX	OM Holdings Ltd	146	0.20	0.20	▲ 2.6%	0.07	0.20	100.0%	■	10.8x	14.6x	
	OZL.AX	OZ Minerals Ltd	2,554	8.60	8.55	▲ 0.2%	5.61	10.08	65.8%	■	3.6x	11.7x	
	IGO.AX	Independence Group NL	1,954	3.13	3.33	▲ 7.1%	2.84	5.01	22.6%	■	14.0x	40.2x	
	MMG.AX	MMG Ltd	4,331	4.90	4.90	— 0.0%	4.90	4.90	#DIV/0!	■	15.9x	61.9x	
	AWC.AX	Alumina Ltd	5,587	1.90	1.94	▲ 2.6%	1.29	2.07	83.9%	■	50.0x	50.0x	
	WSA.AX	Western Areas Ltd	666	2.36	2.44	▲ 3.4%	1.87	3.44	36.2%	■	n.m.	n.m.	
	SFR.AX	Sandfire Resources NL	882	5.75	5.59	▼ (2.4%)	4.88	6.99	33.6%	■	4.0x	8.1x	
	IBG.AX	Ironbark Zinc Ltd	43	0.08	0.08	▲ 8.1%	0.06	0.13	30.8%	■	n.m.	n.m.	
	MCR.AX	Mincor Resources NL	40	0.20	0.21	▲ 5.0%	0.13	0.46	24.2%	■	n.m.	n.m.	
	AVB.AX	Avanco Resources Ltd	257	0.11	0.11	▲ 5.0%	0.05	0.14	65.5%	■	17.2x	n.m.	
Minerals Sand	ILU.AX	Iuka Resources Ltd	3,798	9.15	9.07	▲ 0.9%	5.32	9.58	88.0%	■	37.0x	117.9x	
	MDL.AX	Mineral Deposits Ltd	150	0.74	0.77	▲ 4.8%	0.28	0.81	91.5%	■	90.6x	96.3x	
Gold	AQG.AX	Alacer Gold Corp	659	2.14	2.25	▲ 4.7%	1.88	3.85	19.0%	■	18.0x	n.m.	
	ALK.AX	Alkane Resources Ltd	171	0.35	0.34	▼ (2.9%)	0.22	0.66	28.4%	■	6.3x	n.m.	
	AGG.AX	AngloGold Ashanti Ltd	5,040	2.48	2.61	▲ 4.8%	2.42	5.75	5.7%	■	4.3x	10.4x	
	BDR.AX	Beadell Resources Ltd	277	0.20	0.23	▲ 12.5%	0.18	0.49	14.5%	■	4.6x	11.7x	
	BLK.AX	Blackham Resources Ltd	75	0.20	0.22	▲ 15.8%	0.18	1.18	4.5%	■	n.m.	n.m.	
	BRB.AX	Breaker Resources NL	101	0.75	0.76	▲ 5.6%	0.17	0.80	93.7%	■	n.m.	n.m.	
	DCN.AX	Dacian Gold Ltd	437	2.08	2.17	▲ 4.8%	1.50	3.84	28.7%	■	n.m.	n.m.	
	DRM.AX	Doray Minerals Ltd	87	0.25	0.25	▲ 8.9%	0.18	0.91	9.6%	■	2.9x	28.5x	
	EVN.AX	Evolution Mining Ltd	3,938	2.18	2.34	▲ 5.9%	1.61	2.65	70.2%	■	7.8x	20.3x	
	FML.AX	Focus Minerals Ltd	83	0.48	0.46	▼ (3.2%)	0.39	0.66	24.5%	■	n.m.	n.m.	
	GOR.AX	Gold Road Resources Ltd	601	0.65	0.69	▲ 7.0%	0.51	0.75	75.5%	■	n.m.	n.m.	
	KCN.AX	Kingsgate Consolidated Ltd	53	0.22	0.24	▲ 6.8%	0.13	0.35	47.7%	■	0.5x	2.1x	
	MML.AX	Medusa Mining Ltd	62	0.31	0.30	— 0.0%	0.27	0.77	6.0%	■	0.9x	1.5x	
	MLX.AX	Metals X Ltd	514	0.82	0.85	▲ 3.0%	0.52	1.75	26.5%	■	58.2x	58.2x	
	MOY.AX	Millennium Minerals Ltd	148	0.19	0.19	▲ 5.6%	0.17	0.42	10.0%	■	2.9x	6.1x	
	NST.AX	Northern Star Resources Ltd	2,968	4.60	4.92	▲ 4.7%	2.97	5.24	85.9%	■	6.7x	10.1x	
	OGC.AX	OceanaGold Corp	2,276	3.45	3.72	▲ 6.3%	3.30	5.20	22.1%	■	5.9x	12.3x	
	PRU.AX	Perseus Mining Ltd	320	0.30	0.31	▲ 3.3%	0.27	0.68	9.8%	■	n.m.	n.m.	
	RMS.AX	Ramelius Resources Ltd	223	0.41	0.43	▲ 2.4%	0.37	0.75	14.7%	■	1.6x	6.7x	
	RND.AX	Rand Mining Ltd	183	2.80	3.05	▲ 8.9%	1.54	3.05	100.0%	■	8.5x	10.5x	
	RRL.AX	Regis Resources Ltd	2,009	3.87	4.01	▲ 2.0%	2.32	4.22	88.9%	■	7.7x	10.6x	
	RSG.AX	Resolute Mining Ltd	822	1.08	1.12	▲ 3.7%	0.94	2.35	12.4%	■	3.6x	4.3x	
	SAR.AX	Saracen Mineral Holdings Ltd	1,110	1.27	1.37	▲ 5.0%	0.79	1.74	60.7%	■	11.7x	25.4x	
	SLR.AX	Silver Lake Resources Ltd	236	0.45	0.47	▲ 4.4%	0.43	0.80	12.2%	■	3.5x	25.6x	
	SBM.AX	St Barbara Ltd	1,420	2.75	2.86	▲ 1.8%	1.73	3.28	73.0%	■	4.6x	6.3x	
	SAU.AX	Southern Gold Ltd	14	0.28	0.29	— 0.0%	0.22	0.37	45.7%	■	n.m.	n.m.	
	TLM.AX	Talisman Mining Ltd	43	0.25	0.23	▼ (6.1%)	0.21	0.46	9.8%	■	n.m.	n.m.	
	TGZ.AX	Teranga Gold Corp	318	3.09	3.00	▼ (4.8%)	2.95	7.00	1.2%	■	2.0x	4.3x	
	TBR.AX	Tribune Resources Ltd	359	7.00	7.20	▲ 2.9%	4.78	7.78	80.7%	■	5.0x	6.3x	
	TRY.AX	Troy Resources Ltd	48	0.11	0.11	▼ (4.5%)	0.07	0.53	8.5%	■	2.4x	n.m.	
	WAF.AX	West African Resources Ltd	193	0.38	0.36	▼ (4.0%)	0.18	0.43	73.8%	■	n.m.	n.m.	
Diamonds	LOM.AX	Lucapa Diamond Co Ltd	96	0.30	0.29	▲ 1.8%	0.25	0.55	14.8%	■	n.m.	n.m.	
	ZIM.AX	Zimplats Holdings Ltd	483	4.00	4.50	▲ 25.0%	3.60	7.44	23.4%	■	3.3x	8.2x	
Lithium	PLS.AX	Pilbara Minerals Ltd	596	0.40	0.39	▼ (1.3%)	0.31	0.60	25.3%	■	n.m.	n.m.	
	GXY.AX	Galaxy Resources Ltd	749	2.09	1.90	▼ (6.7%)	1.43	3.48	22.9%	■	n.m.	n.m.	
	NMT.AX	Neometals Ltd	157	0.29	0.29	— 0.0%	0.25	0.41	27.3%	■	n.m.	n.m.	
	MIN.AX	Mineral Resources Ltd	2,497	13.00	13.33	▲ 3.4%	9.15	13.94	87.3%	■	5.7x	8.6x	
	ORE.AX	Orocobre Ltd	645	3.24	3.07	▼ (3.8%)	2.62	4.98	19.1%	■	n.m.	n.m.	
	AJM.AX	Altura Mining Ltd	266	0.19	0.17	▼ (8.3%)	0.11	0.19	68.8%	■	n.m.	n.m.	
	BGS.AX	Birimian Ltd	44	0.26	0.23	— 0.0%	0.23	0.53	0.0%	■	n.m.	n.m.	
	KDR.AX	Kidman Resources Ltd	188	0.56	0.57	▲ 1.8%	0.27	0.82	53.6%	■	n.m.	n.m.	
Graphite	TLG.AX	Talga Resources Ltd	141	0.76	0.70	▼ (6.7%)	0.24	0.92	68.1%	■	n.m.	n.m.	
	SYR.AX	Syrah Resources Ltd	698	2.79	2.65	▼ (3.3%)	2.23	4.75	16.7%	■	n.m.	n.m.	
	KNL.AX	Kibaran Resources Ltd	38	0.16	0.16	▼ (3.1%)	0.12	0.29	20.6%	■	n.m.	n.m.	
	MNS.AX	Magnis Resources Ltd	263	0.52	0.48	— 0.0%	0.48	0.97	1.0%	■	n.m.	n.m.	
REE	LYC.AX	Lynas Corporation Ltd	590	0.15	0.15	▲ 3.6%	0.05	0.17	82.3%	■	247.0x	n.m.	
Fertilizers	DNK.AX	Danakali Ltd	166	0.70	0.67	▼ (0.7%)	0.36	0.85	63.3%	■	n.m.	n.m.	
	IPL.AX	Incitec Pivot Ltd	5,585	3.34	3.31	▲ 0.6%	2.66	3.93	51.2%	■	13.1x	22.7x	
Coal	CZA.AX	Coal of Africa Ltd	110	0.04	0.04	— 0.0%	0.04	0.06	4.5%	■	n.m.	n.m.	
	NHC.AX	New Hope Corporation Ltd	1,296	1.58	1.56	— 0.0%	1.39	2.13	23.0%	■	7.3x	18.5x	
	SMR.AX	Stanmore Coal Ltd	93	0.39	0.37	▼ (2.6%)	0.26	0.84	19.0%	■	n.m.	n.m.	
	WHC.AX	Whitehaven Coal Ltd	3,273	3.16	3.19	▲ 1.3%	1.78	3.44	84.9%	■	8.8x	12.8x	
	YAL.AX	Yancoal Australia Ltd	3,296	0.15	0.14	▼ (10.0%)	0.11	0.55	6.7%	■	47.2x	297.5x	
Uranium	ERA.AX	Energy Resources Of Australia Ltd	279	0.54	0.54	— 0.0%	0.33	0.77	48.9%	■	(8.5x)	(20.4x)	
	TOE.AX	Toro Energy Ltd	64	0.03	0.03	— 0.0%	0.03	0.06	13.5%	■	n.m.	n.m.	
	VMY.AX	Vimy Resources Ltd	50	0.14	0.14	▼ (6.7%)	0.11	0.36	13.7%	■	n.m.	n.m.	

Source: Thomson Reuters, LCC research

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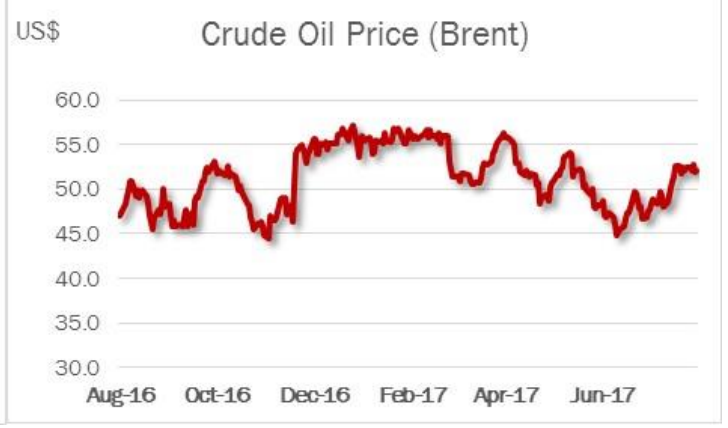
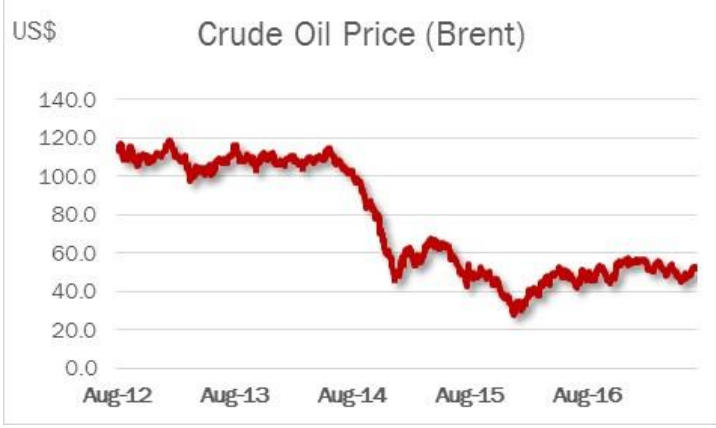


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### 5-year charts

### 1-year charts



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