MPS
MARTIN PLACE SECURITIES

Recommended 2005 Model Portfolio

for Australian Mining, Resources and Energy Stocks

	Recommendation for an investment of A$1,000,000 (@ 18 October 2005)				12 Month Portfolio Value (@ 18 October 2006)			24 Month Portfolio Value (@ 18 October 2007)		
Name	Portfolio %age	Portion of $1,000,000	Price Per Share	Being # Shares	$ per share	Unrealised Value	%age gain/loss	$ per share	Unrealised Value	%age gain/loss
Invest 30% of portfolio in Market Leaders										
BHP	6.0%	60,000	20.75	2,892	27.45	79,373	32%	47.77	138,130	130%
RIO	6.0%	60,000	57.90	1,036	74.22	76,912	28%	112.83	116,922	95%
NCM	6.0%	60,000	20.18	2,973	22.50	66,898	11%	28.54	84,856	41%
WPL	6.0%	60,000	32.40	1,852	40.10	74,259	24%	55.50	102,778	71%
STO	6.0%	60,000	11.69	5,133	10.42	53,482	-11%	15.58	79,966	33%
	30.0%	**$300,000**				**$350,924**	**17%**		**$522,652**	**74%**
Invest 25% of portfolio in Mid Caps										
AGP	6.25%	62,500	2.70	23,148	3.10	71,759	15%	3.20	74,074	19%
IGO	6.25%	62,500	1.625	38,462	4.78	183,712	194%	6.520	250,775	301%
JBM	6.25%	62,500	7.21	8,669	11.92	103,329	65%	17.00	147,365	136%
SGL	6.25%	62,500	0.422	148,211	0.330	48,910	-22%	0.38	56,320	-10%
	25.0%	**$250,000**				**$407,710**	**63%**		**$528,534**	**111%**
Invest 20% of portfolio in Micro Caps										
AOE	3.57%	35,714	0.686	52,041	0.99	51,260	44%	2.450	127,500	257%
RSN	3.57%	35,714	0.230	155,280	0.220	34,161	-4%	0.05	8,230	-77%
SHG	3.57%	35,714	0.50	71,429	0.315	22,500	-37%	1.260	90,000	152%
ARH*	3.57%	35,714	0.440	81,169	1.300	105,760	196%	1.525	435,407	1119%
CBH	3.57%	35,714	0.27	134,771	0.62	83,558	134%	0.57	76,819	115%
MMX	3.57%	35,714	0.360	99,206	0.81	79,861	124%	5.24	519,841	1356%
BDG	3.57%	35,714	1.130	31,606	1.015	32,080	-10%	0.300	9,482	-73%
	25.0%	**$250,000**				**$409,181**	**64%**		**$1,267,280**	**407%**
Invest 20% of portfolio in Explorers										
CDU**	3.33%	33,333	0.180	185,185	3.81	705,556	2017%	3.26	603,704	1711%
CMR	3.33%	33,333	1.29	25,940	4.31	111,803	235%	3.78	98,054	194%
SMM***	3.33%	33,333	0.675	49,383	1.86	91,852	176%	6.00	296,296	789%
TRO	3.33%	33,333	0.10	347,222	0.37	126,736	280%	1.230	427,083	1181%
HEG	3.33%	33,333	0.074	448,388	0.093	41,830	25%	0.20	89,678	169%
GCR	3.33%	33,333	0.041	820,070	0.06	46,744	40%	0.044	36,083	8%
	20.0%	**$200,000**				**$1,124,520**	**462%**		**$1,550,899**	**675.45%**
TOTAL	**100%**	**$1,000,000**				**$2,292,335**	**129.2%**		**$3,869,364**	**286.9%**

*Australasian Resources Ltd previously known as Sherlock Bay Nickel Corporation (SHN) 12.0% Unsec.Red.Convertible Notes Mat. 1-Sep-2007 were converted @ 3.5:1 on the 12/12/05. Stated price on 18/04/06 shows SHN share price after the conversion of Convertible Notes. Stated Price at 18/4/2007 shows price after 10:1 share adjustment

**CDU was formerly known as Austalian Mining Investments Limited (AUM)

**** Summit shares sold on market @ $6.00 after takeover offer made by Paladin

DISCLAIMER: As at 18 October 2005, the Directors of Martin Place Securities Pty Ltd, or Martin Place Securities Pty Ltd as Principal, held securities in all of the above stock: this postion may change at any time

Source: IRESS, MPS Research