MPS
MARTIN PLACE SECURITIES

2006 Energy Portfolio Performance to Date

Recommendation for an investment of A$1,000,000			Original Postion @ 31 July 2006		12 Month Portfolio Value @ 31 July 2007			18 Month Portfolio Value @ 31 January 2008			21 Month Portfolio Value @ 30 April 2008		
Name	Portfolio %age	Being No. Shares	Price Per Share	Original Value	Price per share	Unrealised Value	%age gain/loss	Price per share	Unrealised Value	%age gain/loss	Price per share	Unrealised Value	%age gain/loss
Invest 30% of Portfolio in Market Leaders													
BHP B	7.5%	2,701	27.77	75,000	37	99,928	33.2%	37.05	100,063	33.4%	42.27	114,161	52.2%
WPL	7.5%	1,753	42.79	75,000	43.29	75,876	1.2%	46.35	81,240	8.3%	55.9	97,978	30.6%
STO	7.5%	6,522	11.50	75,000	13.3	86,739	15.7%	12.12	79,043	5.4%	15.89	103,630	38.2%
OSH	7.5%	18,204	4.12	75,000	3.87	70,449	-6.1%	4.26	77,549	3.4%	4.75	86,468	15.3%
	30.0%			$300,000		$332,993	11.0%		$337,895	11.2%		$402,238	25.4%
Invest 25% of Portfolio in Mid Caps													
PSA	8.3%	32,552	2.56	83,333	1.59	51,758	-37.9%	1.23	40,039	-52.0%	0.9	29,297	-64.8%
AZA	8.3%	57,274	1.455	83,333	1.035	59,278	-28.9%	1.64	93,929	12.7%	1.445	82,761	-0.7%
BPT	8.3%	49,020	1.70	83,333	1.35	66,176	-20.6%	1.385	67,892	-18.5%	1.21	59,314	-28.8%
	25.0%			$250,000		$177,213	-29.1%		$201,860	-23.8%		$171,371	-45.9%
Invest 25% of Portfolio in Micro Caps													
STU	4.2%	28,539	1.46	41,667	0.98	27,968	-32.9%	1	28,539	-31.5%	1.185	33,818	-18.8%
AOE	4.2%	70,621	0.59	41,667	2.85	201,271	383.1%	1.735	122,528	194.1%	2.34	165,254	296.6%
PGS	4.2%	99,206	0.42	41,667	0.35	34,722	-16.7%	0.12	11,905	-71.4%	0.08	7,937	-81.0%
AMU	4.2%	34,722	1.20	41,667	0.83	28,819	-30.8%	0.54	18,750	-55.0%	0.5	17,361	-58.3%
LNG	4.2%	52,411	0.795	41,667	0.75	39,308	-5.7%	0.66	34,591	-17.0%	0.58	30,398	-27.0%
AED	4.2%	29,240	1.425	41,667	7.9	230,994	454.4%	2.15	62,865	50.9%	2.37	69,298	66.3%
	25.0%			$250,000		$563,083	125.2%		$279,179	10.5%		$324,067	22.9%
Invest 20% of Portfolio in Explorers													
CTP	3.3%	277,778	0.12	33,333	0.210	58,333	75.0%	0.160	44,444	33.3%	0.175	48,611	45.8%
GOG	3.3%	90,090	0.37	33,333	0.270	24,320	-27.0%	0.145	13,063	-60.8%	0.125	11,261	-66.2%
BOW	3.3%	170,940	0.195	33,333	0.170	29,060	-12.8%	0.240	41,026	23.1%	0.205	35,043	5.1%
DLS	3.3%	229,885	0.145	33,333	0.146	33,526	0.6%	0.045	10,345	-69.0%	0.046	10,575	-68.3%
FRV	3.3%	238,095	0.14	33,333	0.079	18,810	-43.6%	0.038	9,048	-72.9%	0.016	3,810	-88.6%
BAS	3.3%	537,634	0.062	33,333	0.112	60,109	80.3%	0.160	86,244	158.7%	0.073	39,247	17.7%
	20.0%			$200,000		$224,158	12.1%		$204,169	2.0%		$148,547	-34.6%
TOTAL	**100%**			**$1,000,000**		**$1,297,446**	**29.7%**		**$1,023,103**	**2.3%**		**$1,046,223**	**4.6%**

DISCLAIMER: As at 18 May 2007, 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