MPS
MARTIN PLACE SECURITIES

2007 Energy Portfolio Performance to Date

Recommendation for an investment of A$1,000,000			Original Postion @ 18 May 2007		3 Month Portfolio Value @ 18 August 2007			6 Month Portfolio Value @ 18 November 2007			9 Month Portfolio Value @ 18 February 2008		
Name	Portfolio %age	Original Value	Price Per Share	Being No. Shares	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	7.5%	75,000	30.71	2,442	32.44	79,225	5.6%	41.15	100,497	34.0%	5.00	12,211	-83.7%
WPL	7.5%	75,000	43.32	1,731	38.75	67,088	-10.5%	46.87	81,146	8.2%	46.87	81,146	8.2%
STO	7.5%	75,000	12.69	5,910	11.35	67,080	-10.6%	13.30	78,605	4.8%	13.30	78,605	4.8%
OSH	7.5%	75,000	3.96	18,939	3.20	60,606	-19.2%	4.74	89,773	19.7%	4.74	89,773	19.7%
	30.0%	$300,000				$273,999	-8.7%		$350,021	16.7%		$261,735	-12.8%
Invest 25% of Portfolio in Mid Caps													
PSA	4.3%	42,857	1.58	27,125	1.225	33,228	-22.5%	1.75	47,468	10.8%	1.11	30,108	-29.7%
AZA	4.3%	42,857	1.34	31,983	1.12	35,821	-16.4%	1.65	52,772	23.1%	1.70	54,371	26.9%
EPG	4.3%	42,857	0.77	55,659	0.72	40,074	-6.5%	0.82	45,640	6.5%	0.62	34,508	-19.5%
ESG	4.3%	42,857	0.42	102,041	0.41	41,837	-2.4%	0.465	47,449	10.7%	0.355	36,224	-15.5%
AED	4.3%	42,857	6.43	6,665	5.81	38,725	-9.6%	7.45	49,656	15.9%	2.00	13,330	-68.9%
AOE	4.3%	42,857	1.935	22,148	2.11	46,733	9.0%	3.07	67,996	58.7%	2.31	51,163	19.4%
AZZ	4.3%	42,857	0.87	49,261	0.35	17,241	-59.8%	0.5	24,631	-42.5%	0.17	8,374	-80.5%
	30.0%	$300,000				$253,659	-15.4%		$335,611	11.9%		$228,080	-24.0%
Invest 25% of Portfolio in Micro Caps													
STU	3.1%	31,250	0.91	34,341	0.875	30,048	-3.8%	1.22	41,896	34.1%	1.005	34,512	10.4%
COI	3.1%	31,250	0.32	97,656	0.2	19,531	-37.5%	0.17	16,602	-46.9%	0.12	11,719	-62.5%
AMU	3.1%	31,250	0.875	35,714	0.655	23,393	-25.1%	0.76	27,143	-13.1%	0.58	20,714	-33.7%
LNG	3.1%	31,250	0.45	69,444	0.52	36,111	15.6%	0.72	50,000	60.0%	0.6	41,667	33.3%
LNC	3.1%	31,250	0.35	89,286	0.59	52,679	68.6%	0.88	78,571	151.4%	0.635	56,696	81.4%
OEL	3.1%	31,250	0.34	91,912	0.225	20,680	-33.8%	0.35	32,169	2.9%	0.27	24,816	-20.6%
COE	3.1%	31,250	0.63	49,603	0.6	29,762	-4.8%	0.66	32,738	4.8%	0.645	31,994	2.4%
NWE	3.1%	31,250	0.235	132,979	0.22	29,255	-6.4%	0.27	35,239	12.8%	0.14	18,617	-40.4%
	25.0%	$250,000				$241,459	-3.4%		$314,358	25.7%		$240,736	-3.7%
Invest 20% of Portfolio in Explorers													
CTP	1.9%	18,750	0.15	125,000	0.215	26,875	43.3%	0.220	27,500	46.7%	0.160	20,000	6.7%
SSN	1.9%	18,750	0.195	96,154	0.195	18,750	0.0%	0.190	18,269	-2.6%	0.170	16,346	-12.8%
GOG	1.9%	18,750	0.21	89,286	0.207	18,507	-1.3%	0.280	25,000	33.3%	0.160	14,286	-23.8%
BUL	1.9%	18,750	0.185	101,351	0.215	21,791	16.2%	0.310	31,419	67.6%	0.195	19,764	5.4%
DLS	1.9%	18,750	0.195	96,154	0.108	10,417	-44.4%	0.123	11,789	-37.1%	0.045	4,327	-76.9%
FRV	1.9%	18,750	0.09	210,674	0.050	10,534	-43.8%	0.050	10,534	-43.8%	0.020	4,213	-77.5%
WCL	1.9%	18,750	0.575	32,609	0.470	15,326	-18.3%	0.555	18,098	-3.5%	0.500	16,304	-13.0%
NEO	1.9%	18,750	0.135	138,889	0.073	10,150	-45.9%	0.060	8,391	-55.2%	0.050	6,944	-63.0%
	15.0%	$150,000				$132,350	-11.8%		$150,999	0.7%		$102,185	-31.9%
TOTAL	100%	1,000,000				$901,467	-9.9%		$1,150,989	15.1%		$832,735	-16.7%

Source: IRESS, MPS Research

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