# FAR EAST CAPITAL LIMITED

Suite 24, Level 6, 259 Clarence Street SYDNEY NSW AUSTRALIA 2000 Tel : +61-2-9230 1930 Mob: +61 417 863187 Email : wgrigor@fareastcapital.com.au AFS Licence No. 253003 ACN 068 838 193

29 June 2019



#### Charts on Friday's Close

Analyst : Warwick Grigor

Weekly

Commentary

# Red River - a welcome success that is yet to be acknowledged in the market

As our financial year comes to a close it is difficult to find much to complain about. The Dow has had its best June Half since 1938. Our All Ords and Mining indices are hitting new highs. The iron ore and gold prices are looking strong even though the trade war dominates the news. Who said that the war was bad for business? The Sabre rattling with Iran and other international spats are not causing the markets any concerns. It seems that all the doomsday fears have been swept aside.

Looking at the bottom end of the market we are once again seeing that new stories are offering much better pickings. The best strategy is to dump those companies that have failed to live up to expectations. Remember that this end is more akin to gambling given the risks, the challenges and the untruths. Abandon those companies that have been stuffed full of stale bulls and look for companies that have tailwinds rather than headwinds. Avoid those companies that are running out of cash with share prices below 2-3¢. Expect more rare earth stories to come to the market but remember that the scramble to gain the spotlight might just be that. Picking up a prospect isn't a guarantee of success in any commodity, even if it does breathe some short term life into a share price.

# Red River - delivering zinc as promised

We first mentioned Red River Resources (RVR) a few years back, in about 2016, after a site visit to the Thalanga zinc mine up in Queensland. It was then that I heard the plans that Mel Palancian and his team had to reopen the zinc mine that was previously operated by Kagara Zinc. It all sounded reasonable enough at the time but the Company still had a number of obstacles to overcome, with finance being the most intimidating. Re-commissioning still had to be undertaken. Fast forward three years and I can report that the Company seems to have delivered as promised.

# First, some history; the timeline to development

RVR announced the acquisition of Thalanga in July 2014, agreeing to pay \$5m cash, deferred cash of \$1.5m and a 1.5% NSR royalty to Kagara Ltd which was in liquidation. In September 2014, RVR raised \$7.5m at 10¢ a share, then in October 2014, it placed another \$3.6m worth of shares at 18¢, enabling the completion of the acquisition later that month.

When the deal was announced the share price was  $22\phi$  and the market capitalisation was \$33m, but by December 2014, the price had fallen to  $13\phi$  and the market capitalisation to \$22.5m.

The Thalanga Project comprised a 650,000 tpa polymetallic treatment facility on care and maintenance, and a JORC Resource of 3.8 Mt at 0.9% Cu, 2.4% Pb, 8.2% Zn, 0.6 gpt Au and 41 gpt Ag. It had previously treated ore over a 25

year period from 1989 to 2012, in four identifiable campaigns. At the time RVR intended to re-start the mill in Q4 2015.

By mid 2015, RVR had expanded the total Thalanga resource to 5 Mt at 8.4% Zn Eq. The share price and capitalisation had not changed from six months earlier.

By October 2015, the Re-Start Study was released, showing life-of-mine average C1 costs of US\$0.18/lb of payable zinc and pre-production costs of A\$17.7m. Next, there was placement at  $10.5\phi$  that raised \$3.9m. Another \$8.9m was raised at  $12\phi$  a share, eight months later, in July 2016. Refurbishment work commenced in September 2016, and another \$30m placement was completed in December, at  $18.5\phi$ , meaning that the project was fully funded.

Although RVR was ready to commence, the restart funding took longer than expected because the commodity and capital markets deteriorated in 2015, and the first half of 2016. RVR's strategy was to ensure a traditional and clean funding path, which required patience.

Eventually, in April 2017, the first run-of-mine ore was hauled from the underground workings. Over the next few months the recommissioning of the plant was undertaken and first concentrates were produced in September 2017, some 21 months later than first forecast. From mid 2014 to first production the Company had raised \$50m in equity capital, with a cash balance of \$19.5m still in the kitty. The share price was trading around 23¢, where it was when it first announced the deal, but the market capitalisation had risen almost four fold to about \$110m. So, the company had grown but the initial shareholders had been treading water. Those who took placements at 10¢-18¢ were faring better.

The first receipts from the sale of concentrates were received in November 2017, and RVR reported EBITDA of \$3.7m in the subsequent March quarter. In the year to June 2018, the Company reported EBITDA of \$11.8m, with indicative C1 costs of US\$0.55/lb Zn. Thus the project was up and running but cash costs were still higher than the life-of-mine average forecast.

Fast forward to the March Quarter of 2019, and the story was looking better. C1 cash costs had come down to US\$0.14/lb Zn. EBITDA for the quarter was \$12.5m. It was a good quarter.

# The position today ...

Even though Thalanga took longer to bring on stream, it is more important to get the project right rather than to get it done quickly. Shareholders haven't yet reaped super profits on their investments, but they shouldn't be lying in bed at night wondering whether the company has a good future or not.

The Company is basically delivering on what it set out to do. The plant is working at 90-100,000 tonnes per quarter on two of the three mills, at costs in-line with forecasts. It went into the commissioning phase with ample cash and no debt and it is now in a position where it can generate cash of \$4-5m per quarter with the major variable being commodity prices. Zinc accounts for about 55% of revenue, so it is more of a zinc play than anything else. The resource has doubled over the last four years. Cash levels at the end of March 2019 were strong, at \$21.2m

# but the share price is falling...

The market can be a hard task master. It is not paying much attention to a sub-\$100m zinc miner, ignoring the operation and financial success being demonstrated. The share price is continuing in a downtrend with no obvious support level. Does it need to get above the magic \$100m mark to suck in some institutional buyers?

If the annual cash generation is about \$20m, meaning a cash generation multiple of 4x, and a mine life of more than four years, you can certainly say there is no premium in the share price. As the market always looks ahead, what is there about which we can afford to be optimistic?

#### ... but where to next?

An attention seeker would be lying awake in bed at night wondering how it can get buyers into the stock. Even if you were not an attention seeker, but just a CEO listening to the gripes of shareholders, you might have the same concerns. However, from what I can tell about RVR, it is more focused on getting the business right as opposed to finding the next magic card to please the traders.

Recently we questioned whether deals done by some of our gold producers will be seen to be wise, in the fullness of time. At least one of those companies has a view that being a larger gold producer will make it a more tasty meal for a predator, but that isn't necessarily playing the value game. It is a high risk exit strategy.

RVR is about doing smart deals that create shareholder value. The team has done it once with Thalanga and that has given it a cashflow and a platform. It can grow organically by bringing on neighbouring orebodies such as those at Waterloo and Liontown, at minimal risk. Together these would require \$20m p.a. for the next couple of years, so there is unlikely to be much room for dividends in the near term, but there is good leverage in expanding the throughput of the plant.

The CEO has quite rightly observed that there are plenty of mining projects that stuff up in the development phase. Rather than pursue an expensive greenfields development

project he is more inclined to wait until they stumble or even fail, and then set his team to doing what should have been done, with the benefit of hindsight. In the meantime, the best approach for shareholders is to further develop existing assets.

# The bottom line

Red River has successfully delivered on its operational plans and the benefits are starting to flow through to the bottom line. There is still a strong element of modesty about the company at present and as a result the share price is not carrying a premium in the market. The earnings outlook will continue to be vulnerable to commodity price movements (as with all commodity producers) but management and project development risks are considered to be lower than the average. It is a company that has reached first base but it could have a lot more to offer by continuing to do what it does best. The market will eventually wake up to its merits, sooner or later, and the price will be re-rated.

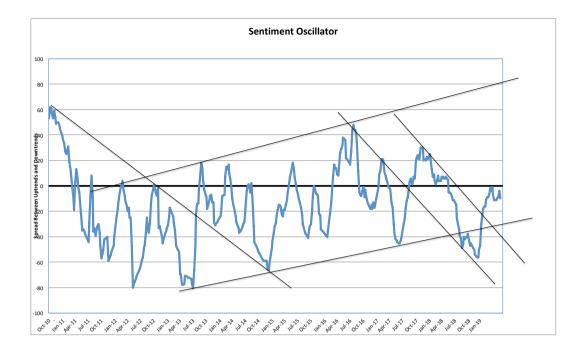
# Capricious enforcement of regulations isn't good

The market frequently get stocks wrong even with continuous disclosure. Continuous disclosure is not the same as complete disclosure, and selective disclosure is another problem. No amount of proscriptive legislation is going to make markets perfect especially when you consider the dynamics of human emotion.

In order to have confidence in a regulatory system it is important that there is objectivity, equity and timeliness. There is no point in having the regulation if it is not administered in such a way that those being regulated feel that there is a level playing field - that all are equal before the law. The complexity and the cost of doing this in our equity markets means that the law is enforced in a haphazard way, and that means that there is no real justice. It is more about terrorism and intimidation, about bullying and threatening with higher profiles meaning your are more likely to be victimised. There is no justice in that.

When the regulators talk about the need for a level playing field (as if they even exist), it needs to be applied to law enforcement as well.

Disclosure: Nothing to disclose this week



**Sentiment Oscillator:** Sentiment dipped over the week, probably due to end of financial year cleanouts. There were 31% (31%) of the charts in uptrend and 41% (37%) in downtrend on Friday's close.

# **Detailed Chart Comments**

NB. Only the bold comments have been updated. Comments in grey type are from previous weeks and will be less relevant. Please note that this list is a cross section of the market. It IS NOT a list of recommendations.

| Indices             | Code | Trend Comment                            |  |
|---------------------|------|--|--|
| All Ordinaries      | XAO  | near highs                               |  |
| Metals and Mining   | XMM  | new high                                 |  |
| Energy              | XEJ  | back to LT uptrend, at apex of wedge     |  |
| Stocks              | Code | Trend Comment (updated comments in bold) | Main Interest                            |
| Adriatic Resources  | ADT  | rising but on shallower line             | zinc                                     |
| Aeon Metals         | AML  | back in downtrend                        | copper + cobalt                          |
| Alacer Gold         | AQG  | new high                                 | gold – production                        |
| Alkane Resources    | ALK  | stronger on rare earth thematic          | gold, zirconia                           |
| Acacia Resources    | AJC  | Sideways at the bottom                   | coal                                     |
| Alchemy Resources   | ALY  | sideways near lows                       | nickel, cobalt                           |
| Alicanto Minerals   | AQI  | rising                                   | gold exploration                         |
| Allegiance Coal     | AHQ  | new high three pullback on placement     | coal                                     |
| Alliance Resources  | AGS  | still down                               | gold exploration                         |
| Altech Chemicals    | ATC  | down                                     | industrial minerals - synthetic sapphire |
| Apollo Consolidated | AOP  | stronger                                 | gold exploration                         |
| Argent Minerals     | ARD  | down                                     | silver                                   |
| Aurelia Metals      | AMI  | testing downtrend                        | gold + base metals                       |
| AusTin              | ANW  | new low                                  | tin, cobalt                              |
| Australian Bauxite  | ABX  | sideways                                 | bauxite                                  |

| Australian Potash       | APC | in |
|-------------------------|-----|----|
| Australian Mines        | AUZ | si |
| Australian Vanadium     | AVL | n  |
| BHP                     | BHP | n  |
| Base Resources          | BSE | р  |
| Bathurst Resources      | BRL | si |
| Battery Minerals        | BAT | n  |
| BBX Minerals            | BBX | р  |
| Beach Energy            | BPT | b  |
| Beacon Mining           | BCN | n  |
| Bellevue Gold           | BGL | n  |
| Berkeley Energia        | BKY | in |
| Blackstone Minerals     | BSX | hi |
| Bounty Coal             | B2Y | st |
| Breaker Resources       | BRB | d  |
| Broken Hill Prospecting | BPL | a  |
| Buru Energy             | BRU | n  |
| Buxton Resources        | BUX | te |
| Cardinal Resources      | CDV | b  |
| Cassini Resources       | CZI | C  |
| Celsius Resources       | CLA | v  |
| Chalice Gold            | CHN | te |
| Chesser Resources       | CHZ | SI |
| Cobalt Blue             | COB | si |
| Dacian Gold             | DCN | C  |
| Danakali                | DNK | si |
| Davenport Resources     | DAV | d  |
| Egan Street Resources   | EGA | d  |
| Emerald Resource        | EMR | si |
| Evolution Mining        | EVN | ri |
| Exore Resources         | ERX | si |
| FAR                     | FAR | si |
| First Graphene          | FGR | u  |
| Fortescue Metals        | FMG | n  |
| Galaxy Resources        | GXY | n  |
| Galena Mining           | G1A | C  |
| Galilee Energy          | GLL | n  |
| Gold Road               | GOR | a  |
| Graphex Mining          | GPX | C  |
| Heron Resources         | HRR | si |
| Highfield Resources     | HFR | s  |
| Hillgrove Resources     | HGO | si |
| Hipo Resources          | HIP | a  |
| Iluka Resources         | ILU | si |
|                         |     |    |

| in a wedge                                   | potash                |
|--|-----------------------|
| strong rise, but heavy pullback              | cobalt/nickel         |
| new low                                      | vanadium              |
| new high                                     | diversified, iron ore |
| pullback                                     | mineral sands         |
| sideways                                     | coal                  |
| new low                                      | graphite              |
| pullback                                     | gold exploration      |
| breached uptrend                             | oil and gas           |
| new high                                     | gold production       |
| near high                                    | gold exploration      |
| in secondary downtrend                       | uranium               |
| hitting resistance                           | gold, cobalt          |
| still in downtrend                           | coal                  |
| drifting                                     | gold exploration      |
| at lows                                      | minerals sands        |
| new uptrend                                  | oil                   |
| testing downtrend                            | nickel exploration    |
| bounce from lows                             | gold exploration      |
| consolidating                                | nickel/Cu expl.       |
| volatile                                     | copper/cobalt         |
| testing downtrend                            | gold exploration      |
| surged out of downtrend, then heavy pullback | gold exploration      |
| sideways at lows                             | cobalt                |
| collapse on operations update                | gold                  |
| sideways to lower                            | potash                |
| down   | potash                |
| drifting                                     | gold                  |
| sideways                                     | gold                  |
| rising                                       | gold                  |
| sideways                                     | gold exploration      |
| sideways at lows                             | oil/gas               |
| uptrend                                      | graphene              |
| new high                                     | iron ore              |
| new low                                      | lithium               |
| consolidating near highs                     | lead                  |
| new high                                     | oil and gas, CBM      |
| at highs                                     | gold                  |
| continuing in uptrend                        | graphite              |
| sideways                                     | zinc                  |
| surge to new high then heavy pullback        | potash                |
| sideways                                     | copper                |
| at lows                                      | battery metals        |
| stronger                                     | mineral sands         |

Weekly Commentary

| Independence GroupIGOIIoneer (was Global Geoscience)INRIJervois MiningJVRIJindalee ResourcesKARIKasbah ResourcesKARIKaban ResourcesKARIKibaran ResourcesKNLILegend MiningLICILegend MiningLICILudapa DiamondLITILucapa DiamondMKGIMako GoldMKGIMarnotaMKGIMarotaMKGIMurgrave MineralsMKIIMusgrave MineralsMKIINorthern CobaltNITINorthern CobaltNITINorthern CobaltNITINorthern Sar ResNITINorthern CobaltNITINorthern CobaltNITINorthern CobaltNITINorthern Sar ResNITINorthern Sar ResNITINorthern Sar ResNITINorthern Sar ResNITINorthern Sar ResNITINation ResourcesNITINational ResNITIPanoramic ResNITIPanoramic ResNITIPanoramic ResPIKIPanoramic ResPIKIPanoramic ResPIKIPanoramic ResPIKIPanoramic ResPIKIPanoram  | Image Resources                | IMA |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
|---|--------------------------------|-----|--|---|------------|-----|--|---|---------------|-----|--|---|----------|-----|--|--|-------------------|-----|--|---|----------------|-----|--|---|-------------|-----|--|---|-----------|-----|--|--|---------|-----|--|---|---------|-----|--|---|--------------|-----|--|---|------------------|-----|--|--|-------------------|-----|--|---|------------------|-----|--|---|--|-----|--|--|-----------|-----|--|--|-----------------|-----|--|---|-------------------|-----|--|---|--------------------|-----|--|--|----------|-----|--|---|-------------|-----|--|--|----------------|-----|--|--|---------|-----|--|--|----------|-----|--|--|-------------|-----|--|--|-----------------------|-----|--|--|---------|-----|--|---|---------------|-----|--|--|----------------|-----|--|--|-------------|-----|--|--|------------------|-----|--|-------------------------------------|----------------|-----|--|----------------|----------------|-----|--|--|------------------|-----|--|-------------|------------|-----|--|--|---------|-----|--|------------------|--------------|-----|--|
| Jervois MiningJVRJindalee ResourcesJRLKaroon GasKARKasbah ResourcesKASKibaran ResourcesKNLKin MiningKINLegend MiningLEGLegend MiningLPDLithum AustraliaLITLucapa DiamondLOMMako GoldMKQMatas XMLXMator GioMIXMarmotaMCMusor ResourcesMCRMusor ResourcesMCRMusor ResourcesMCRMyanmar MineralsMYLNorthern CobaltNTMNorthern Star Res.NTMOceana GoldOGCOrecorpOREOrocobreOREPanoramic ResPARPanoramic ResPARPanoramic ResPARPanoramic ResPARPanoramic ResPARPanoramic ResPARPeel MiningPARPanoramic ResPARPanoramic ResPARPanoramic ResPARPeel MiningPARPeen Seus MiningPARPerseus MiningPARPerseus MiningPARPerseus MiningPARPilbara MineralsPR<  | Independence Group             | IGO |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Jindalee ResourcesJRLKaroon GasKARKasbah ResourcesKASKibaran ResourcesKNLLigend MiningLEGLegend MiningLEGLepidicoLPDLithum AustraliaLITLucapa DiamondLOMMako GoldMKIMatro MiningMKIMatro MiningMKIMatro MiningMKIMatro MiningMKIMetalsXMKIMugrave MineralsMGUMorthern CobaltNTMNorthern CobaltNTMNorthern Star Res.NTMNTM GoldNTMOceana GoldOGCOrecorpOREOrecorpOREPantoroPARPantoraPARPantoraPARPantoraPARPeel MiningPARPerinsula EnergyPENPerseus MiningPRUPerseus MiningPRUPilbara MineralsPRUPilbara MineralsPRUPilbara MineralsPRUPerseus MiningPRUPerseus MiningPRUPerseus MiningPRUPilbara MineralsPRUPilbara MineralsPRUPilbara MineralsPRUPilbara MineralsPRUPilbara MineralsPRUPilbara MineralsPRUPilbara MineralsPRUPilbara MineralsPRUPilbara MineralsPRUPilbara MineralsPRUP   | ioneer (was Global Geoscience) | INR |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Karoon GasKARKasbah ResourcesKASKibaran ResourcesKILKin MiningKINLegend MiningLEGLegend MiningLEGLepidicoLPDLithium AustraliaLITLucapa DiamondLOMLynas Corp.LYCMako GoldMKGMarmotaMLUMetno MiningMMIMincor ResourcesMCRMyanmar MineralsMYLNorthern CobaltNTUNorthern Star Res.NTUOceana GoldOGCOko ResourcesOKNorthern Star Res.NTUOrecorpORROrecorpORROrecorpORRParloric America RosNTUParloric ResourcesORParloric ResourcesORParloric ResourcesNTUOrecorpOROrecorpORParloric ResourcesORParloric ResourcesPANParloric America RoalPANParloric America RoalPANParloric America RoalPANParloric America RoalPANParloric America RoalPANParloric ResourcesPANParloric ResourcesPANParloric ResourcesPANPeel MiningPENPernsula EnergyPENPernsula MineralsPISPilbara MineralsPISPilbara MineralsPISPilbara MineralsPISPilbara MineralsPI  | Jervois Mining                 | JVR |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| NacionationNAMKasbah ResourcesKASKibaran ResourcesKNLKin MiningKINLegend MiningLEGLepidicoLPDLithium AustraliaLITLucapa DiamondLOMLynas Corp.LYCMako GoldMKGMarmotaMEUMetalsXMLXMeton MiningMMIMincor ResourcesMCRMyanmar MineralsMYLNorthern CobaltNTMNorthern Star Res.NTMOrecorpORROrecorpORROrecorpORROrecorpORROrecorpORRParlific American CoalPAKPantoroPANPeel MiningPANPerseus MiningPRNPilbara MineralsPRNPilbara MineralsPRNPilbara MineralsPRNPilbara MineralsPRNPilbara MineralsPRNPartoroPRNPartoroPRNPerseus MiningPRNPerseus MiningPRNPilbara MineralsPRNPilbara MineralsPRN <tr <td=""></tr>  | Jindalee Resources             | JRL |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
|   |                                |     |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| NationNationKibaran ResourcesKNLKin MiningKINLegend MiningLEGLepidicoLPDLepidicoLPDLithium AustraliaLITLucapa DiamondLOMLynas Corp.LYCMako GoldMKGMarmotaMEUMetalsXMLXMeton MiningMMIMincor ResourcesMCRMyanmar MineralsMSTNerson ResourcesNSTNorthern CobaltNTUNorthern Star Res.NSTOko ResourcesOKRMTM GoldNTMOrecorpORROrdena GoldOGCOrdorpORROrdorbeORRPartiro American CoalPAKPantoroPAKPeak ResourcesPAKPeninsula EnergyPEKPerseus MiningPRMPerseus MiningPRMPerseus MiningPRMPilbara MineralsPRMPilbara MineralsPRMPilbara MineralsPRMPerseus MiningPRMPerseus MiningPRMPilbara MineralsPRMPilbara MineralsPRMPilbara MineralsPRMPilbara MineralsPRMPilbara MineralsPRMPilbara MineralsPRMPilbara MineralsPRMPilbara MineralsPRMPilbara MineralsPINX   | Karoon Gas                     | KAR |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Kin MiningKINLegend MiningLEGLepidicoLPDLithium AustraliaLITLucapa DiamondLOMLynas Corp.LYCMako GoldMKGMarmotaMEUMetalsXMLXMetro MiningMILMusgrave MineralsMCNMyanmar MineralsMSUNorthern CobaltNTUNorthern MineralsNTUNorthern Star Res.NSTNTM GoldNTMOceana GoldORCOrecorpORROrklo ResourcesORRNTM GoldNTMDefiningNTMNorthern CobaltNTMNorthern Star Res.NSTOrecorpORROrecorpORROrecorpORRPantoroPAKPeak ResourcesPANPeak ResourcesPANPeresus MiningPEXPerseus MiningPEXPerseus MiningPEXPerseus MiningPENPilbara MineralsPLSPilbara MineralsPLSPerseus MiningPLSPerseus MiningPLSPerseus MiningPLSPerseus MiningPLSPerseus MiningPLSPilbara MineralsPLSPilbara MineralsPLSPilbara MineralsPLSPilbara MineralsPLSPilbara MineralsPLSPilbara MineralsPLSPilbara MineralsPLSPilbara Miner   | Kasbah Resources               | KAS |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| JJLegend MiningLEGLepidicoLPDLithium AustraliaLITLucapa DiamondLOMLynas Corp.LYCMako GoldMKGMarmotaMEUMetalsXMLXMetro MiningMILMincor ResourcesMCRMyanmar MineralsMYLNeometalsMYLNorthern CobaltNTUNorthern Star Res.NTMNorthern Star Res.NKIOceana GoldOGCOrecorpORROrecorpORROrecorpORRPantoraPANPantoroPANPeak ResourcesPANPeninsula EnergyPEXPerseus MiningPEXPerseus MiningPEXPibara MineralsPENPibara MineralsPINPibara MineralsPIN <tr <td=""><td< td=""><td>Kibaran Resources</td><td>KNL</td><td></td></td<></tr> <tr><td>LepidicoLPDLepidicoLPDLithium AustraliaLITLucapa DiamondLOMLynas Corp.LYCMako GoldMKGMarmotaMEUMetalsXMLXMetro MiningMMIMetro MiningMGVMusgrave MineralsMGVMyanmar MineralsMYLNeometalsNMTNorthern CobaltNTNorthern Star Res.NSTNTM GoldNTMOceana GoldOGCOrecorpORROrecorpORROrecorpORRPantoraPAKPantoroPAKPantoroPAKPeak ResourcesPEXPeninsula EnergyPEXPerseus MiningPEXPilbara MineralsPLSPilbara MineralsPLSPilbara MineralsPLSPerseus MiningPLSPerseus MiningPLSPilbara MineralsPLSPilbara MineralsPLSPilb</td><td>Kin Mining</td><td>KIN</td><td></td></tr> <tr><td>Lithium AustraliaLITLucapa DiamondLOMLynas Corp.LYCMako GoldMKGMarmotaMEUMatmotaMEUMetalsXMLXMetro MiningMMIMincor ResourcesMGVMyanmar MineralsMYLNeometalsNMTNorthern CobaltNTNorthern MineralsNTUNorthern MineralsNTUNorthern Star Res.NSTOceana GoldOGCOrecorpORROrecorpORROrecorpORRPantoroPAKPantoroPAKPantoroPAKPeak ResourcesPANPeninsula EnergyPENPilbara MineralsPLSPilbara Minerals<td< td=""><td>Legend Mining</td><td>LEG</td><td></td></td<></td></tr> <tr><td>Lucapa DiamondLOMLynas Corp.LYCMako GoldMKGMarmotaMEUMetalsXMLXMetalsXMLXMetro MiningMMIMincor ResourcesMCRMyanmar MineralsMYLNeometalsNMTNorthern CobaltNZ7Northern MineralsNTUNorthern Star Res.NSTOceana GoldOGCOko ResourcesOKUOrecorpORROrecorpORROrocobreORLPantoroPAKPantoroPANPeak ResourcesPEKPensana MetalsPRUPensana MetalsPRUPibara MineralsPRUPibara MineralsPISPibara MineralsPIS</td><td>Lepidico</td><td>LPD</td><td></td></tr> <tr><td>Lynas Corp.LYCMako GoldMKGMarmotaMEUMetualsXMLXMetro MiningMMIMincor ResourcesMCRMusgrave MineralsMGVMyanmar MineralsMYLNelson ResourcesNESNorthern CobaltNZ7Northern MineralsNTUNorthern Star Res.NTUOceana GoldOGCOrecorpORROrdobreORROrecorpORROrocobreORRPantoroPAKPantoroPAKPeak ResourcesPEKPeninsula EnergyPENPensana MetalsPRUPilbara MineralsPRUPilbara MineralsPISPilbara MineralsPISPilbar</td><td>Lithium Australia</td><td>LIT</td><td></td></tr> <tr><td>Mako GoldMKGMarmotaMEUMetalsXMLXMetro MiningMMIMincor ResourcesMCRMusgrave MineralsMGVMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern MineralsNTUNorthern MineralsNTUNorthern GoldNTUOceana GoldOGCOrecorpORROrecorpORROrdific American CoalPAKPantoroPNRPeak ResourcesPEKPeel MiningPEXPensual AtelasPRUPerseus MiningPRUPilbara MineralsPLSPilbara MineralsPNS</td><td>Lucapa Diamond</td><td>LOM</td><td></td></tr> <tr><td>NarmotaMEUMarmotaMEUMetalsXMLXMetro MiningMMIMincor ResourcesMCRMusgrave MineralsMGVMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern MineralsNTUNorthern MineralsNTUNorthern MineralsNTUNorthern MineralsNTUNorthern MineralsNTUOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreORRPantoroPAKPantoroPANPeak ResourcesPANPeak ResourcesPEKPeninsula EnergyPENPerseus MiningPLSPilbara MineralsPLSPilbara MineralsPLSPilbara MineralsPLS</td><td>Lynas Corp.</td><td>LYC</td><td></td></tr> <tr><td>MetalsXMLXMetro MiningMMIMincor ResourcesMCRMusgrave MineralsMGVMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldOGCOko ResourcesOKUOrecorpORROrecorpORROrecorpORROrocobreOREOza MineralsOZLPantoroPNRPeak ResourcesPANPeel MiningPEXPensana MetalsPMSPerseus MiningPRUPilbara MineralsPLSPNX MetalsPNX</td><td>Mako Gold</td><td>MKG</td><td></td></tr> <tr><td>Metro MiningMMIMincor ResourcesMCRMusgrave MineralsMGVMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTOceana GoldOGCOrecorpORROrecorpORROrocobreORRPantoroPAKPantoroPAKPeak ResourcesPANPeninsula EnergyPENPerseus MiningPRUPilbara MineralsPNXPINX MetalsPNX</td><td>Marmota</td><td>MEU</td><td></td></tr> <tr><td>InterformersMCRMincor ResourcesMGVMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldOGCOko ResourcesOKUOrecorpORROrecorpORROrecorpORROrecorpORRPantoroPAKPantoroPNRPeak ResourcesPANPeninsula EnergyPENPensana MetalsPMSPilbara MineralsPLSPNX MetalsPNX</td><td>MetalsX</td><td>MLX</td><td></td></tr> <tr><td>Musgrave MineralsMGVMusgrave MineralsMYLMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTOceana GoldOGCOklo ResourcesOKUOklo ResourcesOKUOrecorpORROrecorpORROrecorpORRPartific American CoalPAKPanoramic ResPANPeak ResourcesPEKPeak ResourcesPEKPeel MiningPEXPernsula EnergyPENPensana MetalsPMSPilbara MineralsPLSPNX MetalsPNX</td><td>Metro Mining</td><td>ММІ</td><td></td></tr> <tr><td>Myanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldOGCOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrecorpOREParlific American CoalPAKPantoroPNRPeak ResourcesPANPeel MiningPEXPeel MiningPEXPernsula EnergyPENPerseus MiningPRUPilbara MineralsPLSPINX MetalsPNX</td><td>Mincor Resources</td><td>MCR</td><td></td></tr> <tr><td>Nelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldOGCOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreOREPantoroPNRPanoramic ResPANPeel MiningPEXPensana MetalsPMSPerseus MiningPRUPINAPLSPINAPNXPNX MetalsPNX</td><td>Musgrave Minerals</td><td>MGV</td><td></td></tr> <tr><td>Nelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldOGCOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrecorpOREOrecorpOREPacific American CoalPAKPanoramic ResPANPeek ResourcesPEKPeel MiningPEXPensana MetalsPMSPerseus MiningPLSPilbara MineralsPLSPNX MetalsPNX</td><td>Myanmar Minerals</td><td>MYL</td><td></td></tr> <tr><td>Northern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldNTMOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreOREOz MineralsOZLPacific American CoalPAKPanoramic ResPANPeek ResourcesPEKPeek ResourcesPEKPeeninsula EnergyPENPensana MetalsPMSPilbara MineralsPLSPNX MetalsPNX</td><td></td><td>NES</td><td></td></tr> <tr><td>Northern MineralsNTUNorthern Star Res.NSTNTM GoldNTMOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreOREOz MineralsOZLPantoroPAKPanoramic ResPANPeel MiningPEXPernsula EnergyPENPensana MetalsPRUPilbara MineralsPLSPINX MetalsPNX</td><td>Neometals</td><td>NMT</td><td></td></tr> <tr><td>Northern Star Res.NSTNTM GoldNTMOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreOREOz MineralsOZLPantoroPNRPanoramic ResPANPeel MiningPEXPensana MetalsPMSPerseus MiningPRUPilbara MineralsPLSPNX MetalsPNX</td><td>Northern Cobalt</td><td>N27</td><td></td></tr> <tr><td>NTM GoldNTMOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreOREOz MineralsOZLPacific American CoalPAKPantoroPNRPanoramic ResPANPeel MiningPEXPensana MetalsPMSPerseus MiningPRUPilbara MineralsPLSPNX MetalsPNX</td><td>Northern Minerals</td><td>NTU</td><td></td></tr> <tr><td>Non-actNon-actOceana GoldOGCIOklo ResourcesOKUIOrecorpORRIOrocobreOREIOz MineralsOZLIPacific American CoalPAKIPantoroPNRIPanoramic ResPANIPeel MiningPEXIPeninsula EnergyPENIPensana MetalsPM8IPilbara MineralsPLSIPNX MetalsPNXI</td><td>Northern Star Res.</td><td>NST</td><td></td></tr> <tr><td>Oklo ResourcesOKUOrecorpORROrocobreOREOz MineralsOZLPacific American CoalPAKPantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPennsula EnergyPENPensana MetalsPMSPilbara MineralsPLSPNX MetalsPNX</td><td>NTM Gold</td><td>NTM</td><td></td></tr> <tr><td>OrecorpORROrocobreOREOz MineralsOZLPacific American CoalPAKPantoroPNRPantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPLSPilbara MineralsPLSPNX MetalsPNX</td><td>Oceana Gold</td><td>OGC</td><td></td></tr> <tr><td>OrocobreOREOz MineralsOZLPacific American CoalPAKPantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPennsula EnergyPENPensana MetalsPM8Preseus MiningPRUPilbara MineralsPLSPNX MetalsPNX</td><td>Oklo Resources</td><td>ΟΚυ</td><td></td></tr> <tr><td>Oz MineralsOZLPacific American CoalPAKPantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPLSPilbara MineralsPLSPNX MetalsPNX</td><td>Orecorp</td><td>ORR</td><td></td></tr> <tr><td>Pacific American CoalPAKPantoroPNRPantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX</td><td>Orocobre</td><td>ORE</td><td></td></tr> <tr><td>PantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX</td><td>Oz Minerals</td><td>OZL</td><td></td></tr> <tr><td>Panoramic ResPANPeak ResourcesPEKPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX</td><td>Pacific American Coal</td><td>PAK</td><td></td></tr> <tr><td>Peak ResourcesPEKPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX</td><td>Pantoro</td><td>PNR</td><td></td></tr> <tr><td>Peel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX</td><td>Panoramic Res</td><td>PAN</td><td></td></tr> <tr><td>Peninsula Energy     PEN       Pensana Metals     PM8       Perseus Mining     PRU       Pilbara Minerals     PLS       PNX Metals     PNX</td><td>Peak Resources</td><td>PEK</td><td></td></tr> <tr><td>Pensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX</td><td>Peel Mining</td><td>PEX</td><td></td></tr> <tr><td>Pensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX</td><td>Peninsula Energy</td><td>PEN</td><td></td></tr> <tr><td>Pilbara Minerals PLS PNX Metals PNX</td><td>Pensana Metals</td><td>PM8</td><td></td></tr> <tr><td>PNX Metals PNX</td><td>Perseus Mining</td><td>PRU</td><td></td></tr> <tr><td></td><td>Pilbara Minerals</td><td>PLS</td><td></td></tr> <tr><td>Polarex PXX</td><td>PNX Metals</td><td>PNX</td><td></td></tr> <tr><td></td><td>Polarex</td><td>PXX</td><td></td></tr> <tr><td>Prodigy Gold PRX</td><td>Prodigy Gold</td><td>PRX</td><td></td></tr> | Kibaran Resources              | KNL |  | LepidicoLPDLepidicoLPDLithium AustraliaLITLucapa DiamondLOMLynas Corp.LYCMako GoldMKGMarmotaMEUMetalsXMLXMetro MiningMMIMetro MiningMGVMusgrave MineralsMGVMyanmar MineralsMYLNeometalsNMTNorthern CobaltNTNorthern Star Res.NSTNTM GoldNTMOceana GoldOGCOrecorpORROrecorpORROrecorpORRPantoraPAKPantoroPAKPantoroPAKPeak ResourcesPEXPeninsula EnergyPEXPerseus MiningPEXPilbara MineralsPLSPilbara MineralsPLSPilbara MineralsPLSPerseus MiningPLSPerseus MiningPLSPilbara MineralsPLSPilbara MineralsPLSPilb | Kin Mining | KIN |  | Lithium AustraliaLITLucapa DiamondLOMLynas Corp.LYCMako GoldMKGMarmotaMEUMatmotaMEUMetalsXMLXMetro MiningMMIMincor ResourcesMGVMyanmar MineralsMYLNeometalsNMTNorthern CobaltNTNorthern MineralsNTUNorthern MineralsNTUNorthern Star Res.NSTOceana GoldOGCOrecorpORROrecorpORROrecorpORRPantoroPAKPantoroPAKPantoroPAKPeak ResourcesPANPeninsula EnergyPENPilbara MineralsPLSPilbara Minerals <td< td=""><td>Legend Mining</td><td>LEG</td><td></td></td<> | Legend Mining | LEG |  | Lucapa DiamondLOMLynas Corp.LYCMako GoldMKGMarmotaMEUMetalsXMLXMetalsXMLXMetro MiningMMIMincor ResourcesMCRMyanmar MineralsMYLNeometalsNMTNorthern CobaltNZ7Northern MineralsNTUNorthern Star Res.NSTOceana GoldOGCOko ResourcesOKUOrecorpORROrecorpORROrocobreORLPantoroPAKPantoroPANPeak ResourcesPEKPensana MetalsPRUPensana MetalsPRUPibara MineralsPRUPibara MineralsPISPibara MineralsPIS | Lepidico | LPD |  | Lynas Corp.LYCMako GoldMKGMarmotaMEUMetualsXMLXMetro MiningMMIMincor ResourcesMCRMusgrave MineralsMGVMyanmar MineralsMYLNelson ResourcesNESNorthern CobaltNZ7Northern MineralsNTUNorthern Star Res.NTUOceana GoldOGCOrecorpORROrdobreORROrecorpORROrocobreORRPantoroPAKPantoroPAKPeak ResourcesPEKPeninsula EnergyPENPensana MetalsPRUPilbara MineralsPRUPilbara MineralsPISPilbara MineralsPISPilbar | Lithium Australia | LIT |  | Mako GoldMKGMarmotaMEUMetalsXMLXMetro MiningMMIMincor ResourcesMCRMusgrave MineralsMGVMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern MineralsNTUNorthern MineralsNTUNorthern GoldNTUOceana GoldOGCOrecorpORROrecorpORROrdific American CoalPAKPantoroPNRPeak ResourcesPEKPeel MiningPEXPensual AtelasPRUPerseus MiningPRUPilbara MineralsPLSPilbara MineralsPNS | Lucapa Diamond | LOM |  | NarmotaMEUMarmotaMEUMetalsXMLXMetro MiningMMIMincor ResourcesMCRMusgrave MineralsMGVMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern MineralsNTUNorthern MineralsNTUNorthern MineralsNTUNorthern MineralsNTUNorthern MineralsNTUOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreORRPantoroPAKPantoroPANPeak ResourcesPANPeak ResourcesPEKPeninsula EnergyPENPerseus MiningPLSPilbara MineralsPLSPilbara MineralsPLSPilbara MineralsPLS | Lynas Corp. | LYC |  | MetalsXMLXMetro MiningMMIMincor ResourcesMCRMusgrave MineralsMGVMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldOGCOko ResourcesOKUOrecorpORROrecorpORROrecorpORROrocobreOREOza MineralsOZLPantoroPNRPeak ResourcesPANPeel MiningPEXPensana MetalsPMSPerseus MiningPRUPilbara MineralsPLSPNX MetalsPNX | Mako Gold | MKG |  | Metro MiningMMIMincor ResourcesMCRMusgrave MineralsMGVMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTOceana GoldOGCOrecorpORROrecorpORROrocobreORRPantoroPAKPantoroPAKPeak ResourcesPANPeninsula EnergyPENPerseus MiningPRUPilbara MineralsPNXPINX MetalsPNX | Marmota | MEU |  | InterformersMCRMincor ResourcesMGVMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldOGCOko ResourcesOKUOrecorpORROrecorpORROrecorpORROrecorpORRPantoroPAKPantoroPNRPeak ResourcesPANPeninsula EnergyPENPensana MetalsPMSPilbara MineralsPLSPNX MetalsPNX | MetalsX | MLX |  | Musgrave MineralsMGVMusgrave MineralsMYLMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTOceana GoldOGCOklo ResourcesOKUOklo ResourcesOKUOrecorpORROrecorpORROrecorpORRPartific American CoalPAKPanoramic ResPANPeak ResourcesPEKPeak ResourcesPEKPeel MiningPEXPernsula EnergyPENPensana MetalsPMSPilbara MineralsPLSPNX MetalsPNX | Metro Mining | ММІ |  | Myanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldOGCOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrecorpOREParlific American CoalPAKPantoroPNRPeak ResourcesPANPeel MiningPEXPeel MiningPEXPernsula EnergyPENPerseus MiningPRUPilbara MineralsPLSPINX MetalsPNX | Mincor Resources | MCR |  | Nelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldOGCOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreOREPantoroPNRPanoramic ResPANPeel MiningPEXPensana MetalsPMSPerseus MiningPRUPINAPLSPINAPNXPNX MetalsPNX | Musgrave Minerals | MGV |  | Nelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldOGCOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrecorpOREOrecorpOREPacific American CoalPAKPanoramic ResPANPeek ResourcesPEKPeel MiningPEXPensana MetalsPMSPerseus MiningPLSPilbara MineralsPLSPNX MetalsPNX | Myanmar Minerals | MYL |  | Northern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldNTMOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreOREOz MineralsOZLPacific American CoalPAKPanoramic ResPANPeek ResourcesPEKPeek ResourcesPEKPeeninsula EnergyPENPensana MetalsPMSPilbara MineralsPLSPNX MetalsPNX |  | NES |  | Northern MineralsNTUNorthern Star Res.NSTNTM GoldNTMOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreOREOz MineralsOZLPantoroPAKPanoramic ResPANPeel MiningPEXPernsula EnergyPENPensana MetalsPRUPilbara MineralsPLSPINX MetalsPNX | Neometals | NMT |  | Northern Star Res.NSTNTM GoldNTMOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreOREOz MineralsOZLPantoroPNRPanoramic ResPANPeel MiningPEXPensana MetalsPMSPerseus MiningPRUPilbara MineralsPLSPNX MetalsPNX | Northern Cobalt | N27 |  | NTM GoldNTMOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreOREOz MineralsOZLPacific American CoalPAKPantoroPNRPanoramic ResPANPeel MiningPEXPensana MetalsPMSPerseus MiningPRUPilbara MineralsPLSPNX MetalsPNX | Northern Minerals | NTU |  | Non-actNon-actOceana GoldOGCIOklo ResourcesOKUIOrecorpORRIOrocobreOREIOz MineralsOZLIPacific American CoalPAKIPantoroPNRIPanoramic ResPANIPeel MiningPEXIPeninsula EnergyPENIPensana MetalsPM8IPilbara MineralsPLSIPNX MetalsPNXI | Northern Star Res. | NST |  | Oklo ResourcesOKUOrecorpORROrocobreOREOz MineralsOZLPacific American CoalPAKPantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPennsula EnergyPENPensana MetalsPMSPilbara MineralsPLSPNX MetalsPNX | NTM Gold | NTM |  | OrecorpORROrocobreOREOz MineralsOZLPacific American CoalPAKPantoroPNRPantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPLSPilbara MineralsPLSPNX MetalsPNX | Oceana Gold | OGC |  | OrocobreOREOz MineralsOZLPacific American CoalPAKPantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPennsula EnergyPENPensana MetalsPM8Preseus MiningPRUPilbara MineralsPLSPNX MetalsPNX | Oklo Resources | ΟΚυ |  | Oz MineralsOZLPacific American CoalPAKPantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPLSPilbara MineralsPLSPNX MetalsPNX | Orecorp | ORR |  | Pacific American CoalPAKPantoroPNRPantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX | Orocobre | ORE |  | PantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX | Oz Minerals | OZL |  | Panoramic ResPANPeak ResourcesPEKPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX | Pacific American Coal | PAK |  | Peak ResourcesPEKPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX | Pantoro | PNR |  | Peel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX | Panoramic Res | PAN |  | Peninsula Energy     PEN       Pensana Metals     PM8       Perseus Mining     PRU       Pilbara Minerals     PLS       PNX Metals     PNX | Peak Resources | PEK |  | Pensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX | Peel Mining | PEX |  | Pensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX | Peninsula Energy | PEN |  | Pilbara Minerals PLS PNX Metals PNX | Pensana Metals | PM8 |  | PNX Metals PNX | Perseus Mining | PRU |  |  | Pilbara Minerals | PLS |  | Polarex PXX | PNX Metals | PNX |  |  | Polarex | PXX |  | Prodigy Gold PRX | Prodigy Gold | PRX |  |
| Kibaran Resources   | KNL                            |     |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| LepidicoLPDLepidicoLPDLithium AustraliaLITLucapa DiamondLOMLynas Corp.LYCMako GoldMKGMarmotaMEUMetalsXMLXMetro MiningMMIMetro MiningMGVMusgrave MineralsMGVMyanmar MineralsMYLNeometalsNMTNorthern CobaltNTNorthern Star Res.NSTNTM GoldNTMOceana GoldOGCOrecorpORROrecorpORROrecorpORRPantoraPAKPantoroPAKPantoroPAKPeak ResourcesPEXPeninsula EnergyPEXPerseus MiningPEXPilbara MineralsPLSPilbara MineralsPLSPilbara MineralsPLSPerseus MiningPLSPerseus MiningPLSPilbara MineralsPLSPilbara MineralsPLSPilb   | Kin Mining                     | KIN |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Lithium AustraliaLITLucapa DiamondLOMLynas Corp.LYCMako GoldMKGMarmotaMEUMatmotaMEUMetalsXMLXMetro MiningMMIMincor ResourcesMGVMyanmar MineralsMYLNeometalsNMTNorthern CobaltNTNorthern MineralsNTUNorthern MineralsNTUNorthern Star Res.NSTOceana GoldOGCOrecorpORROrecorpORROrecorpORRPantoroPAKPantoroPAKPantoroPAKPeak ResourcesPANPeninsula EnergyPENPilbara MineralsPLSPilbara Minerals <td< td=""><td>Legend Mining</td><td>LEG</td><td></td></td<>   | Legend Mining                  | LEG |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Lucapa DiamondLOMLynas Corp.LYCMako GoldMKGMarmotaMEUMetalsXMLXMetalsXMLXMetro MiningMMIMincor ResourcesMCRMyanmar MineralsMYLNeometalsNMTNorthern CobaltNZ7Northern MineralsNTUNorthern Star Res.NSTOceana GoldOGCOko ResourcesOKUOrecorpORROrecorpORROrocobreORLPantoroPAKPantoroPANPeak ResourcesPEKPensana MetalsPRUPensana MetalsPRUPibara MineralsPRUPibara MineralsPISPibara MineralsPIS   | Lepidico                       | LPD |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Lynas Corp.LYCMako GoldMKGMarmotaMEUMetualsXMLXMetro MiningMMIMincor ResourcesMCRMusgrave MineralsMGVMyanmar MineralsMYLNelson ResourcesNESNorthern CobaltNZ7Northern MineralsNTUNorthern Star Res.NTUOceana GoldOGCOrecorpORROrdobreORROrecorpORROrocobreORRPantoroPAKPantoroPAKPeak ResourcesPEKPeninsula EnergyPENPensana MetalsPRUPilbara MineralsPRUPilbara MineralsPISPilbara MineralsPISPilbar  | Lithium Australia              | LIT |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Mako GoldMKGMarmotaMEUMetalsXMLXMetro MiningMMIMincor ResourcesMCRMusgrave MineralsMGVMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern MineralsNTUNorthern MineralsNTUNorthern GoldNTUOceana GoldOGCOrecorpORROrecorpORROrdific American CoalPAKPantoroPNRPeak ResourcesPEKPeel MiningPEXPensual AtelasPRUPerseus MiningPRUPilbara MineralsPLSPilbara MineralsPNS   | Lucapa Diamond                 | LOM |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| NarmotaMEUMarmotaMEUMetalsXMLXMetro MiningMMIMincor ResourcesMCRMusgrave MineralsMGVMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern MineralsNTUNorthern MineralsNTUNorthern MineralsNTUNorthern MineralsNTUNorthern MineralsNTUOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreORRPantoroPAKPantoroPANPeak ResourcesPANPeak ResourcesPEKPeninsula EnergyPENPerseus MiningPLSPilbara MineralsPLSPilbara MineralsPLSPilbara MineralsPLS   | Lynas Corp.                    | LYC |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| MetalsXMLXMetro MiningMMIMincor ResourcesMCRMusgrave MineralsMGVMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldOGCOko ResourcesOKUOrecorpORROrecorpORROrecorpORROrocobreOREOza MineralsOZLPantoroPNRPeak ResourcesPANPeel MiningPEXPensana MetalsPMSPerseus MiningPRUPilbara MineralsPLSPNX MetalsPNX   | Mako Gold                      | MKG |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Metro MiningMMIMincor ResourcesMCRMusgrave MineralsMGVMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTOceana GoldOGCOrecorpORROrecorpORROrocobreORRPantoroPAKPantoroPAKPeak ResourcesPANPeninsula EnergyPENPerseus MiningPRUPilbara MineralsPNXPINX MetalsPNX  | Marmota                        | MEU |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| InterformersMCRMincor ResourcesMGVMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldOGCOko ResourcesOKUOrecorpORROrecorpORROrecorpORROrecorpORRPantoroPAKPantoroPNRPeak ResourcesPANPeninsula EnergyPENPensana MetalsPMSPilbara MineralsPLSPNX MetalsPNX   | MetalsX                        | MLX |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Musgrave MineralsMGVMusgrave MineralsMYLMyanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTOceana GoldOGCOklo ResourcesOKUOklo ResourcesOKUOrecorpORROrecorpORROrecorpORRPartific American CoalPAKPanoramic ResPANPeak ResourcesPEKPeak ResourcesPEKPeel MiningPEXPernsula EnergyPENPensana MetalsPMSPilbara MineralsPLSPNX MetalsPNX   | Metro Mining                   | ММІ |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Myanmar MineralsMYLNelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldOGCOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrecorpOREParlific American CoalPAKPantoroPNRPeak ResourcesPANPeel MiningPEXPeel MiningPEXPernsula EnergyPENPerseus MiningPRUPilbara MineralsPLSPINX MetalsPNX   | Mincor Resources               | MCR |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Nelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldOGCOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreOREPantoroPNRPanoramic ResPANPeel MiningPEXPensana MetalsPMSPerseus MiningPRUPINAPLSPINAPNXPNX MetalsPNX  | Musgrave Minerals              | MGV |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Nelson ResourcesNESNeometalsNMTNorthern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldOGCOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrecorpOREOrecorpOREPacific American CoalPAKPanoramic ResPANPeek ResourcesPEKPeel MiningPEXPensana MetalsPMSPerseus MiningPLSPilbara MineralsPLSPNX MetalsPNX   | Myanmar Minerals               | MYL |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Northern CobaltN27Northern MineralsNTUNorthern Star Res.NSTNTM GoldNTMOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreOREOz MineralsOZLPacific American CoalPAKPanoramic ResPANPeek ResourcesPEKPeek ResourcesPEKPeeninsula EnergyPENPensana MetalsPMSPilbara MineralsPLSPNX MetalsPNX   |                                | NES |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Northern MineralsNTUNorthern Star Res.NSTNTM GoldNTMOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreOREOz MineralsOZLPantoroPAKPanoramic ResPANPeel MiningPEXPernsula EnergyPENPensana MetalsPRUPilbara MineralsPLSPINX MetalsPNX  | Neometals                      | NMT |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Northern Star Res.NSTNTM GoldNTMOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreOREOz MineralsOZLPantoroPNRPanoramic ResPANPeel MiningPEXPensana MetalsPMSPerseus MiningPRUPilbara MineralsPLSPNX MetalsPNX  | Northern Cobalt                | N27 |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| NTM GoldNTMOceana GoldOGCOklo ResourcesOKUOrecorpORROrecorpORROrocobreOREOz MineralsOZLPacific American CoalPAKPantoroPNRPanoramic ResPANPeel MiningPEXPensana MetalsPMSPerseus MiningPRUPilbara MineralsPLSPNX MetalsPNX   | Northern Minerals              | NTU |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Non-actNon-actOceana GoldOGCIOklo ResourcesOKUIOrecorpORRIOrocobreOREIOz MineralsOZLIPacific American CoalPAKIPantoroPNRIPanoramic ResPANIPeel MiningPEXIPeninsula EnergyPENIPensana MetalsPM8IPilbara MineralsPLSIPNX MetalsPNXI   | Northern Star Res.             | NST |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Oklo ResourcesOKUOrecorpORROrocobreOREOz MineralsOZLPacific American CoalPAKPantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPennsula EnergyPENPensana MetalsPMSPilbara MineralsPLSPNX MetalsPNX  | NTM Gold                       | NTM |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| OrecorpORROrocobreOREOz MineralsOZLPacific American CoalPAKPantoroPNRPantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPLSPilbara MineralsPLSPNX MetalsPNX   | Oceana Gold                    | OGC |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| OrocobreOREOz MineralsOZLPacific American CoalPAKPantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPennsula EnergyPENPensana MetalsPM8Preseus MiningPRUPilbara MineralsPLSPNX MetalsPNX  | Oklo Resources                 | ΟΚυ |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Oz MineralsOZLPacific American CoalPAKPantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPLSPilbara MineralsPLSPNX MetalsPNX  | Orecorp                        | ORR |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Pacific American CoalPAKPantoroPNRPantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX  | Orocobre                       | ORE |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| PantoroPNRPanoramic ResPANPeak ResourcesPEKPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX  | Oz Minerals                    | OZL |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Panoramic ResPANPeak ResourcesPEKPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX  | Pacific American Coal          | PAK |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Peak ResourcesPEKPeel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX  | Pantoro                        | PNR |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Peel MiningPEXPeninsula EnergyPENPensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX   | Panoramic Res                  | PAN |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Peninsula Energy     PEN       Pensana Metals     PM8       Perseus Mining     PRU       Pilbara Minerals     PLS       PNX Metals     PNX  | Peak Resources                 | PEK |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Pensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX  | Peel Mining                    | PEX |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Pensana MetalsPM8Perseus MiningPRUPilbara MineralsPLSPNX MetalsPNX  | Peninsula Energy               | PEN |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Pilbara Minerals PLS PNX Metals PNX   | Pensana Metals                 | PM8 |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| PNX Metals PNX  | Perseus Mining                 | PRU |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
|   | Pilbara Minerals               | PLS |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Polarex PXX   | PNX Metals                     | PNX |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
|   | Polarex                        | PXX |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |
| Prodigy Gold PRX  | Prodigy Gold                   | PRX |  |   |            |     |  |   |               |     |  |   |          |     |  |  |                   |     |  |   |                |     |  |   |             |     |  |   |           |     |  |  |         |     |  |   |         |     |  |   |              |     |  |   |                  |     |  |  |                   |     |  |   |                  |     |  |   |  |     |  |  |           |     |  |  |                 |     |  |   |                   |     |  |   |                    |     |  |  |          |     |  |   |             |     |  |  |                |     |  |  |         |     |  |  |          |     |  |  |             |     |  |  |                       |     |  |  |         |     |  |   |               |     |  |  |                |     |  |  |             |     |  |  |                  |     |  |                                     |                |     |  |                |                |     |  |  |                  |     |  |             |            |     |  |  |         |     |  |                  |              |     |  |

| <table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-container><table-row><table-row><table-row></table-row><table-row><table-row></table-row></table-row></table-row></table-row></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container></table-container>  |   | weekly Commentary        |
|--|---|--------------------------|
| down againiniumbreached uptrendincke/cobaltstart of a new uptrendgasnew lowinbreached new uptrendgaphilenew lowgaldstartow uptrendgaldindex ago uptrendgaldstartow uptrendgaldcontinuing downtrendiniumcontinuing downtrendgale uptrendcontinuing downtrendgale uptrenduptrend borninggale uptrenduptrend forminggale uptrenduptrend forminggale uptrenduptrend forminggale uptrenduptrend borninggale uptrenduptrend forminggale uptrenduptrend forminggale uptrenduptrend resistance linegale uptrenduptrend resistance linegale uptrenduptrend resistance linegale uptrenduptrend uptrendgale uptrend <th>higher</th> <th>mineral sands</th>   | higher                                  | mineral sands            |
| r  | indecisive                              | gold, nickel             |
| start of a new outprendlithiumbrached new outprendgrafilenew lowgrafilebrached new outprendgrafilenew lowgrafilestoked new outprendinkinestoked new outprendinkinestoked new outprendgrafileootning downtrendgrafilecontinuing downtrendgrafilecontinuing downtrendgrafilecontinuing downtrendgrafilecontinuing downtrendgrafilecontinuing downtrendgrafilecontinuing downtrendgrafileback to lowsgrafilestoke downtrendgrafilenew olivegrafilenew olivegrafilenew olivegrafilenew olivegrafiledown grafilegrafiledown grafilegrafiledown grafilegrafiledown grafilegrafilestore grafilegrafilestore grafilegrafiledown grafilegrafilestore grafilegrafilest   | down again                              | lithium                  |
| beached new prendgsnew lowinbeached new prendgoldnew lowiokel explorationsteining downtrendinkincontinuing downtrenddianondscontinuing downtrendgold explorationcontinuing downtrendgold explorationback to lowsgold explorationback to low prendgold explorationback to explorationgold explorationcome uptered forminggold explorationdown gaingold explorationsurged back to support linegold explorationbalang form lowsgold explorationconcerting back to support linegold explorationfild owngold explorationfild owngold explorationfild own heighgold explorationfild owngold explorationfild o  | breached uptrend                        | nickel/cobalt            |
| new lownew lowinbeached new uptendgoldideways to lowerinkel explorationtesting downtrendliniumcontinuing downtrendamondscontinuing downtrendgold explorationcontinuing downtrendgold explorationback to lowsgold explorationuptend being testedgold explorationdown againgold explorationtoreact nesistance linegold explorationtoreact nesistance linegold explorationtoreact place to support linegold explorationtoreact place to support linegold explorationationg againgold explorationationsgold explorationtowing to now highgold explorationationsgold explorationationsgold explorationtinding back to resistances/support linegoldationsgold explorationations to resistances/support linegoldationsgoldations to resistances/support linegoldations to resistances/support linegoldations to resistances/support linegoldations to   | start of a new uptrend                  | lithium                  |
| breached new uptrendgraphitenew lowgoldadeways to lowernickel explorationtesting downtrendlithiumcontinuing downtrenddiamondscontinuing downtrendgold explorationback to lowsgold explorationform offgold explorationform offgold explorationform offgold explorationform applygold explorationform applygold explorationform applygold explorationform applygold explorationform applygold explorationform applygold explorationform highgold explorationform bowsgold explorationform bowsgold explorationform bowsgold explorationform applygold explorationform bowsgold explorationform applygold explorationform   | breached new uptrend                    | gas                      |
| new lowgoldsideways to lowernickel explorationtesting downtrendlithiumcontinuing downtrenddiamodscontinuing downtrenddiamodscontinuing downtrendgold explorationback to lowsgold explorationback to lowsgold explorationbreached downtrendhinkinecomm gask from highgold explorationbreached downtrendgold explorationnew lowgold explorationnew lowgold explorationnew lowgold explorationdowngold explorationdowngold explorationdown gaingold explorationstring downtrendgold explorationdown gaingold explorationsurged benet resistance linegold explorationnew highgold explorationgold explorationgold explorationtesting downtrendgold explorationburne from lowsgold explorationcorreling back to support linegold explorationting againcoaltiotsgold incikelstring support linegold incikeldowngold incikelstring back to resistancestuport linegoldtiotsgold incikelstring support linegoldstring support linegoldstring support linegoldstring support linegoldstring support linegoldstring support linegoldstring support linegold   | new low                                 | tin                      |
| sideways to lowerof the septorationtesting downtrendlithiumcontinuing downtrenddiamondscontinuing downtrendidamondscontinuing downtrendgold explorationback to lowsgold explorationback to lowsgold explorationbreached downtrendgold explorationnew lowgold explorationnew lowgold explorationown uptrend forminggold explorationdowngold explorationtoting algowntrendgold explorationdown againgold explorationstorag rallygold explorationtoting algowntrendgold explorationstorag rallygold explorationtoting downtrendgold explorationstorag rallygold explorationtoting downtrendgold explorationtoting downtrendgold explorationstorag rallygold explorationtoting downtrendgold explorationtoting downtrendgold explorationtoting downtrendgold explorationtoting back to support linegold explorationtoting support linegold explorationtoting support linegold in idealtoting support linegold in idealtoting back to resistance/support linegold in idealtoting to new highrare antistoting to new highin ianititoting to new highgold in idealtoting to new highgold in idealtoting to new highgold in idealtoti  | breached new uptrend                    | graphite                 |
| testing downtrendlithiumcontinuing downtrendidiamondscontinuing downtrendidiamondscoming back from highrare earthsback to lowsgold explorationsidewaysgold explorationbreached downtrendgold explorationnew lowgold explorationnew uptrend forminggold explorationdowngold explorationuptrend being testedzincstorng rallygold explorationtown againcobaltstorng rallygold explorationuptrend forminggold explorationdown againgold explorationstorng downtrendgold explorationstorng rallygold explorationtesting downtrendgold explorationstorng rallygold explorationtesting downtrendgold explorationing againgold explorationforme from lowsgold explorationcorrecting back to support linegold explorationtisting againgoldrate authsgoldsurging to me highgold - nickelsurging to me highgold - nickelsurging to me highgoldsurging to high fightgoldsurging to high fight <t< th=""><th>new low</th><th>gold</th></t<>  | new low                                 | gold                     |
| controlithiumcontinuing downtrendidamondscontinuing downtrendidamondscoming back from highrare earthsback to lowsgold explorationsidewaysgold explorationbreached downtrendbuxitenew lowgold explorationnew uptrend forminggold explorationdowngold explorationuptrend being testedzincstong rallygold explorationdown againcobaltsurged to reach resistance linegold explorationuptrend forminggold explorationgold powntrendgold explorationsurged to reach resistance linegold explorationtesting downtrendgold explorationforme highgold explorationgounge from lowsgold explorationforme from lowsgold explorationforme from lowsgold explorationfising againgold explorationrising support linegolddowngold incikelsurge to new highsizesurge to new highcare earthssurge to highirainsurge to highgoldsurge to highgold   | sideways to lower                       | nickel exploration       |
| controldiamondsconting back from highrare earthsback to lowsgold explorationsidewaysgold explorationbreached downtrendfin, nickelnew lowgoldnew uptrend forminggold explorationdowngold explorationuptrend being testedzincstong rallygold explorationtesting downtrendgold explorationdown againcobaltsurged to reach resistance linegold explorationgold explorationgold explorationtesting downtrendgold explorationtesting downtrendgold explorationgold explorationgold explorationform highgold explorationgold explorationgold explorationform highgold explorationgold explorationgold explorationtesting downtrendgold explorationbounce from lowsgold explorationcorrecting back to support linegold explorationtisting support linegolddowngold in cikelsurging to new highrare arthssurging to new highrare arthssurge to highgoldformgoldformgoldformgoldformgoldformgoldformgoldformgoldformgoldformgoldformgoldformgoldformgoldform   | testing downtrend                       | lithium                  |
| coming back from highrare earthsback to lowsgold explorationsidewaysgold explorationbreached downtrendtin, nickelnew lowgoldnew uptrend forminggold explorationdowngold explorationuptrend being testedzincstrong rallygold explorationdown againcobaltgente downtrendBudgold explorationgold explorationgente downtrendgold explorationdown againgold explorationgente downtrendgold explorationgold explorationgold explorationtesting downtrendgold explorationgold explorationgold explorationform highgold explorationgold explorationgold explorationtesting downtrendgold explorationbounce from lowsgold explorationcorrecting back to support linegold explorationrising againcoalat lowsgold inckelsurging to new highrare earthssurging to new highrare againsurging to new highgoldsurging   | continuing downtrend                    | lithium                  |
| back to lowsgold explorationsidewaysgold explorationbreached downtrendtr, nickelnew lowgoldnew uptend forminggolddowngold explorationuptend being testedzincstong rallygold explorationtesting downtrendhithumaugred to reach resistance linegoldnew highgold explorationgold explorationgold explorationtesting downtrendgold explorationbunce from lowsgold explorationto reacting back to support linegold explorationrising againcopperat lowsgold, nickelstoring to new highcopperto reacting back to support linegold explorationtisting downtrendgold explorationtisting againcopperat lowsgold, nickelstill downgold, nickelstill downcopperstill downimainstill downimainstill downgoldstill downgoldstill downimainstill downgoldstill down <th>continuing downtrend</th> <th>diamonds</th>  | continuing downtrend                    | diamonds                 |
| sideways sid | coming back from high                   | rare earths              |
| breached downtrendin, nickelnew lowbauxitenew uptend forminggolddowngold explorationuptend being testedzincstong rallygold explorationtesting downtrendBithiumdown againcobaltsurged to reach resistance lineREEnew highgold explorationgold explorationgold explorationtesting downtrendgoldgondgold explorationsurged to reach resistance linegold explorationnew highgold explorationgond explorationgold explorationtesting downtrendgold explorationtornee from lowsgold explorationcorrecting back to support linegold developmentat lowscoaltorusgold, nickelsurging to new highcare earthssurge to highrare earthssurge to highgoldsurge to new highgoldsurge to highergoldsurge to high   | back to lows                            | gold exploration         |
| new lowbauxitenew uptend forminggolddowngold explorationuptend being testedzincstrong rallygold explorationtesting downtrendlithiumdown againcobaltsurged to reach resistance lineREEnew highgold explorationgentle downtrendgold explorationtesting downtrendgold explorationtesting downtrendgold explorationgentle downtrendgold explorationtesting downtrendgold explorationtesting downtrendgold explorationtesting downtrendgold explorationtesting downtrendgold explorationtorrecting back to support linegold developmentat lowscoaltild wardcoalsurging to new highcoalsurge to highrare earthssurge to highgoldsurge to new highgoldsurge to new highgoldformgoldsurge to new highgoldformgoldformgoldformgoldsurge to new highgoldformgoldformgoldformgoldformgoldformgoldsurge to highgoldformgoldformgoldformgoldsurge to new highgoldformgoldformgoldformgold <t< th=""><th>sideways</th><th>gold exploration</th></t<>   | sideways                                | gold exploration         |
| new uptrend forminggoldnew uptrend forminggold explorationuptrend being testedzincstrong rallygold explorationtesting downtrendithiumdown againcobaltsurged to reach resistance lineREEnew highgold explorationgentle downtrendgold explorationtesting downtrendgold explorationtesting downtrendgold explorationtesting downtrendgold explorationtesting downtrendgold explorationtesting downtrendgold explorationtorree from lowsgold explorationcorrecting back to support linegold acylorationrising againcoalat lowsgold incikelsurging to new highrare earthsstill downgolperstill downgoldsurge to highgoldsurge to highgoldformgoldformgoldsurge to new highgoldsurge to new highgoldfowngold, silver, zincfowngold, silver, zincfowngold, silver, zincformgold, silver, zinc <t< th=""><th>breached downtrend</th><th>tin, nickel</th></t<>  | breached downtrend                      | tin, nickel              |
| downgold explorationuptend being testedzincstrong rallygold explorationtesting downtrendithiumdown againcobaltsurged to reach resistance lineREEnew highgold explorationgentle downtrendgold explorationbounce from lowsgold explorationcorrecting back to support linegold developmentrising againcoperat lowsgold,toting to mew highgold, nickelsurging to new highgold, nickelsurging to new highcoperstring back to resistance/support linegold, nickelsurging to new highrearenthssurging to new highgoldsurge to highgoldsurge to highgoldsurge to highgoldsurge to new highgold, surger, zinchowrgold, surger, zincsurge to new highgold, surger, zincsurger to highgold, surger, zincsurger to highgold, surger, zincsurger to new highgold, surger, zincsurger to highgold, surger, zincsurger to highgold, surger, zincsurger to highgold, surger, zincsur   | new low                                 | bauxite                  |
| uptrend being testedzincstrong rallygold explorationtesting downtrendtithiumdown againcobaltsurged to reach resistance lineREEnew highgold explorationgentle downtrendgold explorationtesting downtrendgold explorationtesting downtrendgold explorationtesting downtrendgold explorationtource from lowsgold explorationcorrecting back to support linegold developmentrising againcoalat lowsgold, nickelformgold, nickelsurging to new highrare earthsstill downrare earthssurge to highgoldsurge to new highgoldsurge to new highgoldfourgoldfurtinggoldsurge to new highgoldsurge to new highgoldfurtinggold, nickelsurge to new highgoldsurge to new highgoldfurtinggoldsurge to new highgoldsurge to new highgoldfurtinggold, nickelsurge to new highgoldsurge to new highgoldfurtinggoldfurtinggoldsurge to new highgold, nickelsurge to new highgold, nickelsurge to new highgoldsurge to new highgoldsurge to new highgoldsurge to new highgold, silver, zinc<   | new uptrend forming                     | gold                     |
| strong rallygold explorationtesting downtrendithiumdown againcobaltsurged to reach resistance lineREEnew highgold explorationgentle downtrendgold explorationbounce from lowsgold explorationcorrecting back to support linegold developmentrew lowtithiumrising againcoalat lowscoaltesting support linegold nickeltesting support linegold avelopmenttesting support linegold nickeltesting support linegold nickelsurging to new highrare earthssurging to new highgoldsurge to highgoldsurge to highgoldforwngoldforwngoldforwngoldsurge to highgoldhowrgoldfowergold silver, zincpower linegold silver, z   | down                                    | gold exploration         |
| testing downtrendlithiumdown againcobaltsurged to reach resistance lineREEnew highgoldgentle downtrendgold explorationtesting downtrendgold explorationbounce from lowsgold developmentcorrecting back to support linegold developmentrising againcooperat lowscoaltesting support linegolddowngold nickelsurging to new highrare earthssurge to highrare earthssurge to highgoldsurge to highgoldformgoldsurge to highgoldsurge to highgoldlowergold, silver, zinclowergold, silver, zincpolymetalic explorationgold, silver, zinc  | uptrend being tested                    | zinc                     |
| down againcobaltsurged to reach resistance lineREEnew highgoldgentle downtrendgold explorationtesting downtrendgold explorationbounce from lowsgold developmentcorrecting back to support linegold developmentrising againcooperat lowscoaltesting support linegold, nickeldowngold, nickelsurging to new highrare earthsstill downcoopertracing back to resistance/support linerare earthssurge to highgoldsurge to highgoldformgoldsurge to highgoldformgoldformgoldsurge to highgoldsurge to highgoldformgoldformgoldformgoldsurge to highgoldsurge to highgoldformgold, silver, zincpolymetallic explorationpolymetallic exploration   | strong rally                            | gold exploration         |
| surged to reach resistance lineREEnew highgoldgentle downtrendgold explorationtesting downtrendgold explorationbounce from lowsgold developmentcorrecting back to support linegold developmentrising againcoaperat lowscoaltesting support linegold, nickeldowngold, nickelstrig to new highrare earthsstill downcoapersurge to new highgoldsurge to new highgoldlowergold, silver, zinclowergold, silver, zincsurge higherpolymetalic exploration   | testing downtrend                       | lithium                  |
| new highgoldgentle downtrendgold explorationtesting downtrendgold explorationbounce from lowsgold developmentcorrecting back to support linegold developmentnew lowlithiumrising againcopperat lowsgold , nickeldowngold , nickelsurging to new highrare earthsstill downcoppersurge to new highrare earthssurge to new highgoldlowergoldlowergoldlowergoldlowergoldsurge higherpolymetalic exploration  | down again                              | cobalt                   |
| gentle downtrendgold explorationtesting downtrendgold expl.bounce from lowsgold expl.correcting back to support linegold developmentnew lowlithiumrising againcoalat lowsgold , nickeldowngold , nickelsurging to new highrare earthsstill downcoppertracing back to resistance/support lineuraniumsurge to new highgoldsurge to new highgoldistimumgoldthiumgoldtowergold, silver, zincpolymetalic explorationpolymetalic exploration  | surged to reach resistance line         | REE                      |
| testing downtrendgoldbounce from lowsgold expl.correcting back to support linegold developmentnew lowlithiumrising againcopperat lowscoaltesting support linegold , nickeldowngold , nickelsurging to new highrare earthsstill downcoppertracing back to resistance/support lineuraniumsurge to highgoldsurge to new highgoldlowergold, silver, zincsurge higherpolymetallic exploration  | new high                                | gold                     |
| bounce from lowsgold expl.correcting back to support linegold developmentnew lowlithiumrising againcopperat lowscoaltesting support linegold, nickeldowngold, nickelsurging to new highrare earthsstill downcoppertracing back to resistance/support lineuraniumsurge to highgoldsurge to new highgoldforwngoldlowergold, silver, zincsurge higherpolymetallic exploration   | gentle downtrend                        | gold exploration         |
| correcting back to support linegold developmentnew lowlithiumrising againcopperat lowscoaltesting support linegold , nickeldowngold , nickelsurging to new highrare earthsstill downcoppertracing back to resistance/support lineuraniumsurge to highgoldsurge to new highgold, silver, zinclowergold, silver, zincsurge higherpolymetallic exploration  | testing downtrend                       | gold                     |
| new lowlithiumrising againcopperat lowscoaltesting support linegolddowngold , nickelsurging to new highrare earthsstill downcoppertracing back to resistance/support lineuraniumsurge to highrare earthssurge to new highgold , nickelsurge to new highgold , nickelhigh mgold , nickelsurge high mgold , nickelsurge higherpolymetallic exploration   | bounce from lows                        | gold expl.               |
| rising again copper<br>at lows coal<br>testing support line gold<br>down gold , nickel<br>surging to new high rare earths<br>still down copper<br>tracing back to resistance/support line uranium<br>surge to high rare earths<br>surge to new high gold<br>fuery gold<br>surge to new high gold   | correcting back to support line         | gold development         |
| at lowscoaltesting support linegolddowngold , nickelsurging to new highrare earthsstill downcoppertracing back to resistance/support lineuraniumsurge to highrare earthssurge to new highgoldlowergold, silver, zincsurge higherpaymetallic exploration  | new low                                 | lithium                  |
| testing support linegolddowngold, nickelsurging to new highrare earthsstill downcoppertracing back to resistance/support lineuraniumsurge to highrare earthssurge to new highgolddownlithiumlowergold, silver, zincsurge higherpolymetallic exploration  | rising again                            | copper                   |
| downgold , nickelsurging to new highrare earthsstill downcoppertracing back to resistance/support lineuraniumsurge to highrare earthssurge to new highgolddownlithiumlowergold, silver, zincsurge higherpolymetallic exploration   | at lows                                 | coal                     |
| surging to new highrare earthsstill downcoppertracing back to resistance/support lineuraniumsurge to highrare earthssurge to new highgolddownlithiumlowergold, silver, zincsurge higherpolymetallic exploration  | testing support line                    | gold                     |
| still downcoppertracing back to resistance/support lineuraniumsurge to highrare earthssurge to new highgolddownlithiumlowergold, silver, zincsurge higherpolymetallic exploration  | down                                    | gold, nickel             |
| tracing back to resistance/support lineuraniumsurge to highrare earthssurge to new highgolddownlithiumlowergold, silver, zincsurge higherpolymetallic exploration  | surging to new high                     | rare earths              |
| surge to highrare earthssurge to new highgolddownlithiumlowergold, silver, zincsurge higherpolymetallic exploration  | still down                              | copper                   |
| surge to new highgolddownlithiumlowergold, silver, zincsurge higherpolymetallic exploration  | tracing back to resistance/support line | uranium                  |
| downlithiumlowergold, silver, zincsurge higherpolymetallic exploration   | surge to high                           | rare earths              |
| lower     gold, silver, zinc       surge higher     polymetallic exploration   | surge to new high                       | gold                     |
| surge higher polymetallic exploration  | down                                    | lithium                  |
|  | lower                                   | gold, silver, zinc       |
| testing uptrend gold exploration   | surge higher                            | polymetallic exploration |
|  | testing uptrend                         | gold exploration         |

Weekly Commentary

| Ramelius Resources     | RMS |    | breached uptrend          |
|------------------------|-----|----|---------------------------|
| Real Energy            | RLE |    | back to lows              |
| Red5                   | RED |    | new high                  |
| Red River Resources    | RVR |    | pullback after breachin   |
| Regis Resources        | RRL |    | rising                    |
| Resolute Mining        | RSG |    | breaching resistance I    |
| RIO                    | RIO |    | new high                  |
| Salt Lake Potash       | SO4 |    | surged higher             |
| Saracen Minerals       | SAR |    | surged higher             |
| St Barbara             | SBM |    | testing downtrend         |
| Sandfire Resources     | SFR |    | down                      |
| Santos                 | STO |    | into uptrend              |
| Sheffield Resources    | SFX |    | back to lows              |
| St George Mining       | SGQ |    | down                      |
| Sipa Resources         | SRI |    | recovered, to sideway     |
| Stanmore Coal          | SMR |    | new high                  |
| Strandline Resources   | STA |    | pullback after placeme    |
| Sundance Energy        | SEA |    | heading lower             |
| Syrah Resources        | SYR |    | free fall on capital rais |
| Talga Resources        | TLG |    | down                      |
| Technology Metals      | TMT |    | short term down           |
| Tiger Realm            | TIG |    | surged higher, at resist  |
| Triton Minerals        | TON |    | breached secondary of     |
| Troy Resources         | TRY |    | bounced off its lows      |
| Vango Mining           | VAN |    | breached downtrend        |
| Vector Resources       | VEC |    | suspended                 |
| Venturex               | VXR |    | down                      |
| Vimy Resources         | VMY |    | down                      |
| Volt Resources         | VRC |    | sideways                  |
| West African Resources | WAF |    | improving                 |
| Westwits               | WWI |    | down                      |
| Western Areas          | WSA |    | ST uptrend breached       |
| Whitebark Energy       | WBE |    | sideways                  |
| Whitehaven Coal        | WHC |    | down                      |
| Yandal Resources       | YRL |    | sideways                  |
| Totals                 | 31% | 43 | Uptrend                   |
|                        | 41% | 57 | Downtrend                 |

|                           | Weekly Commentary                   |
|---------------------------|-------------------------------------|
| uptrend                   | gold production                     |
| WS                        | gas                                 |
|                           | gold                                |
| after breaching downtrend | zinc                                |
|                           | gold                                |
| resistance line           | gold                                |
|                           | diversified, iron ore               |
| gher                      | potash                              |
| gher                      | gold                                |
| wntrend                   | gold                                |
|                           | copper                              |
| nd                        | oil/gas                             |
| WS                        | mineral sands                       |
|                           | nickel                              |
| l, to sideways pattern    | general exploration - Ni,Cu, Co, Au |
|                           | coal                                |
| fter placement            | mineral sands                       |
| ower                      | oil/gas                             |
| n capital raising         | graphite                            |
|                           | graphite                            |
| n down                    | vanadium                            |
| gher, at resistance line  | coal                                |
| secondary downtrend       | graphite                            |
| off its lows              | gold                                |
| downtrend                 | gold                                |
| d                         | gold                                |
|                           | zinc                                |

uranium graphite gold gold

nickel oil and gas coal

gold exploration

#### **Guides to Chart Interpretations**

- Charts usually go pass from one trend (up or down) into the other via a period of indecision and uncertainty during which the trend can either recover or change. This period is signified by the orange colour. The orange represent both the greatest risk and greatest reward possibilities.
- Once a chart is in confirmed up or downtrends it is not uncommon for 10-20% of that trend to have already transpired.

Total

138

• There are trends within trends. The focus of this chart review is the immediate trend that affects the sentiment i.e. it can be a downtrend within a long-term uptrend.

This commentary is provided at no charge and in good faith from sources believed to be reliable and accurate. Far East Capital Ltd directors and employees do not accept liability for the results of any action taken on the basis of information provided or for any errors or omissions contained therein. Readers should seek investment advice from their professional advisors before acting on information contained therein. Please see **Disclosure of Conflicts of Interest** at the end of this commentary.

- · Not every chart warrants a new comment every week. The new comments are in bold type. Grey type comments may be dated.
- Individual charts provide a single view. It is valuable to look at charts of other companies in similar commodities, and the overall sentiment is also very
  valuable. Not many stocks can swim against the tide.
- We periodically add or delete charts, some times for obscure reasons. If a chart consistent gives poor signals or is very erratic, we may delete it. Sometimes
  we add a chart because we want to see what all the fuss is about. We do have a preference for charting stocks that we cover in our research as well.
- Errors and omissions may occur from time to time, especially in fast moving markets.

Amber Lights in Tables: Just a reminder if when the amber light is used in the table – it is when the charts are ambiguous or when there is a change of trend taking place. If a chart is breaching a downtrend it can either be a positive sign or a trap. Only once it has done more work can it be confirmed as a new uptrend. Maybe it is a new uptrend (or conversely a new downtrend); the risk takers can decide to jump on board early (or sell). They will maximise their profits (or minimise their losses if indeed it is the start of the new uptrend (downtrend). More risk-averse investors should wait a little longer, being prepared to give up some of the gains in return for greater certainty.

| Weightings of Sector | rs Represente       | d in the Comp | any Charts |
|----------------------|---------------------|---------------|------------|
| Sector               | No. of<br>Companies | Weighting     |            |
| Gold                 | 31                  | 22.5%         |            |
| Gold Exploration     | 18                  | 13.0%         |            |
| Oil/Gas              | 9                   | 6.5%          |            |
| Graphite             | 7                   | 5.1%          |            |
| Nickel               | 9                   | 6.5%          |            |
| Coal                 | 8                   | 5.8%          |            |
| Lithium              | 8                   | 5.8%          |            |
| Mineral Sands        | 6                   | 4.3%          |            |
| Zinc/Lead            | 6                   | 4.3%          |            |
| Potash/Phosphate     | 5                   | 3.6%          |            |
| Copper               | 5                   | 3.6%          |            |
| Cobalt               | 4                   | 2.9%          |            |
| Rare Earths          | 4                   | 2.9%          |            |
| Tin                  | 3                   | 2.2%          |            |
| Iron Ore             | 3                   | 2.2%          |            |
| Uranium              | 3                   | 2.2%          |            |
| Bauxite              | 2                   | 1.4%          |            |
| Vanadium             | 2                   | 1.4%          |            |
| Silver               | 1                   | 0.7%          |            |
| Diamonds             | 1                   | 0.7%          |            |
| Other                | 3                   |               |            |
| Total                | 138                 |               |            |

**FEC Disclosure of Interests**: It is a requirement of ASIC that holders of AFS licences prominently disclose any conflicts of interest. At all times readers should be aware that Far East Capital Ltd is an active investor. It shares its research and opinions free of charge to other investors and it aims to do so on an ethical basis. Accordingly, when it is writing about stocks in which it holds interests, these will be disclosed. In this week's publication FEC discloses that interests associated with the the author hold shares in First Graphene. and Lucapa Diamond Company. The author is chairman of First Graphene and one of the largest shareholders, through a number of entities. Over the last three years FEC has received fees from Blackstone Minerals, Broken Hill Prospecting, Cobalt Blue, First Graphene, Golden Rim, Lucapa Diamond Company, Orinoco Gold and West Wits for corporate and capital raising services. Its primary business is investing and managing its own money, but it does occasionally raise money for resource companies.

Disclaimer: This Research Report has been prepared exclusively for Far East Capital clients and is not to be relied upon by anyone else. In compiling this Commentary, we are of necessity unable to take account of the particular investment objectives, financial situation and needs of any of our individual clients. Accordingly, each client should evaluate the recommendations obtained in this Commentary in the light of their own particular investment objectives, financial situation and needs. If you wish to obtain further advice regarding any recommendation made in this Commentary to take account of your particular investment objectives, financial situation and needs. If you wish to obtain further advice regarding any recommendation made in this Commentary to take account of your particular investment objectives, financial situation and needs, financial situation and needs, you should contact us. We believe that the advice and information herein are accurate and reliable, but no warranty of accuracy, reliability or completeness is given and (except insofar as liability under any statute cannot be excluded) no responsibility arising in any other way for errors or omissions or in negligence is accepted by

This commentary is provided at no charge and in good faith from sources believed to be reliable and accurate. Far East Capital Ltd directors and employees do not accept liability for the results of any action taken on the basis of information provided or for any errors or omissions contained therein. Readers should seek investment advice from their professional advisors before acting on information contained therein. Please see **Disclosure of Conflicts of Interest** at the end of this commentary.

Far East Capital Limited or any employee or agent. For private circulation only. This document is not intended to be an offer, or a solicitation of an offer, to buy or sell any relevant securities (i.e. securities mentioned herein or of the same issuer and options, warrant, or rights with respect to or interests in any such securities). We do not guarantee the accuracy or completeness of the information herein, or upon which opinions herein have been based. At any time we or any of our connected or affiliated companies (or our or their employees) may have a position, subject to change, and we or any such companies may make a market or act as principal in transactions, in any relevant securities or provide advisory or other services to an issuer of relevant securities or any company therewith. Unless otherwise stated all views expressed herein (including estimates or forecasts) are solely those of our research department and subject to change without notice. This document may not be reproduced or copies circulated without authority. Copyright © Far East Capital Ltd 2019.