

EUROZ HARTLEYS LIMITED

Research Disclosures

Euroz Hartleys Research Coverage List

Euroz Hartleys Research Coverage						Hartleys Research							
Name	Ticker	Last Price*	M. CAP (A\$m)	Status	Analyst Ph** +618 9268 ext	Hartleys Research Recommendation	Name	Ticker	Last Price*	M. CAP	Status	Analyst	Hartleys Research
Resources						Oil & Gas							
Gold													
1. Northern Star Resources Ltd	NST	15.65	11,544	Producer	Mike Milkan (ext 2805)	Neutral	1. Strike Energy Limited (STX)	STX	0.2725	482	Explorer	Trent Barnett (ext 3052)	Speculative Buy
2. Saracen Mineral Holdings Ltd	SAR	5.95	6,579	Producer	Mike Milkan (ext 2805)	Accumulate	2. Senex Energy Limited (SXY)	SXY	0.325	467	Explorer / Producer	Trent Barnett (ext 3052)	Speculative Buy
3. Regis Resources Limited (RRL)	RRL	5.01	2,561	Producer	Trent Barnett (ext 3052)	Reduce	3. Carnarvon Petroleum Ltd (CVN)	CVN	0.21	321	Producer / Explorer	Trent Barnett (ext 3052)	Speculative Buy
4. Silver Lake Resources Ltd (SLR)	SLR	2.42	2,159	Producer	Michael Scantlebury (ext 2805)	Accumulate	4. Warrego Energy Limited (WGO)	WGO	0.25	199	Explorer	Trent Barnett (ext 3052)	Speculative Buy
5. Perseus Mining Ltd (PRJ)	PRJ	1.42	1,740	Producer	John Macdonald (ext 3020)	Buy	5. Blixir Petroleum Limited (EXR)	EXR	0.135	88	Explorer	Trent Barnett (ext 3052)	Speculative Buy
6. Ramelius Resources Ltd (RMS)	RMS	2.125	1,690	Producer	Michael Scantlebury (ext 2805)	Buy	6. 88 Energy Limited (88E)	88E	0.0065	46	Explorer	Trent Barnett (ext 3052)	Speculative Buy
7. De Grey Mining Limited (DEG)	DEG	1.245	1,370	Explorer / Developer	Michael Scantlebury (ext 2805)	Accumulate	7. Brun Energy Ltd (BRU)	BRU	0.08	35	Producer	Trent Barnett (ext 3052)	Speculative Buy
8. Gold Road Resources (GOR)	GOR	1.515	1,345	Producer	Michael Scantlebury (ext 2805)	Buy	8. Mebana Energy Ltd (MAY)	MAY	0.012	25	Explorer	Trent Barnett (ext 3052)	Neutral
9. Capricorn Metals Limited (CMM)	CMM	1.765	1,320	Developer	Trent Barnett (ext 3052)	No Rating	9. Norwest Energy NL (NWE)	NWE	0.004	20	Explorer	Trent Barnett (ext 3052)	Speculative Buy
10. Resolute Mining Ltd (RSG)	RSG	0.94	1,043	Producer	Michael Scantlebury (ext 2805)	Accumulate	10. Pancontinental Oil and Gas NL (PCL)	PCL	0.0015	8	Explorer	Trent Barnett (ext 3052)	Speculative Buy
11. West African Resources Ltd	WAF	1.1575	1,008	Developer	Mike Milkan (ext 2805)	Speculative Buy							
12. Alkane Resources Limited (ALK)	ALK	1.435	868	Producer	Trent Barnett (ext 3052)	Speculative Buy							
13. Red 5 Limited (RED)	RED	0.3075	591	Producer	Trent Barnett (ext 3052)	Speculative Buy							
14. Cardinal Resources Ltd (CDV)	CDV	1.055	523	Explorer	Mike Milkan (ext 2805)	No Rating							
15. Aurelia Metals Ltd (AM)	AM	0.50	428	Producer	Mike Milkan (ext 2805)	Buy							
16. Pantoro Limited (PNR)	PNR	0.225	303	Producer	Trent Barnett (ext 3052)	Speculative Buy							
17. Ora Banda Mining Ltd (OBM)	OBM	0.365	302	Developer	Mike Milkan (ext 2805)	Buy							
18. Tietto Minerals Limited (TIE)	TIE	0.52	245	Explorer	Mike Milkan (ext 2805)	Speculative Buy							
19. Dacian Gold Limited (DON)	DON	0.41	211	Producer	Trent Barnett (ext 3052)	Neutral							
20. Calidus Resources Ltd (CAL)	CAL	0.61	162	Developer	Mike Milkan (ext 2805)	Speculative Buy							
21. Bardoc Gold Limited (BDC)	BDC	0.078	114	Explorer	Trent Barnett (ext 3052)	Speculative Buy							
22. Navarre Minerals Ltd (NML)	NML	0.175	87	Explorer	Trent Barnett (ext 3052)	Speculative Buy							
23. Matador Mining Limited	MZZ	0.44	77	Explorer / Developer	Michael Scantlebury (ext 2805)	Speculative Buy							
24. Exore Resources Limited (ERX)	ERX	0.12	74	Explorer	Trent Barnett (ext 3052)	Speculative Buy							
25. Predictive Discovery Limited (FDI)	FDI	0.062	51	Explorer	Michael Scantlebury (ext 2805)	Speculative Buy							
26. Emmons Resources Ltd (ERM)	ERM	0.088	42	Explorer	Mike Milkan (ext 2805)	Speculative Buy							
27. Gascoyne Resources Ltd (GCY)	GCY	0.02967	30	Producer	Mike Milkan (ext 2805)	No Rating							
	Total		35,862										
Diversified / Base Metals						Resource Services - Labour Intensive							
28. IGO Limited (IGO)	IGO	4.425	2,594	Diversified Producer	Mike Milkan (ext 2805)	Buy	12. Monadelphous Group Limited (MND)	MND	10.44	1,002	Construction	Trent Barnett (ext 3052)	Neutral
29. Sandfire Resources Limited (SFR)	SFR	4.365	782	Copper & Gold Producer /	Trent Barnett (ext 3052)	Accumulate	13. GR Engineering Services Ltd (GNG)	GNG	1.11	185	Engineer. & Constr.	Trent Barnett (ext 3052)	Buy
30. Western Areas Limited (WSA)	WSA	2.21	610	Nickel Producer / Explorer	Mike Milkan (ext 2805)	Buy	14. Lycopodium Ltd (LYL)	LYL	4.05	161	Engineer. & Constr.	Trent Barnett (ext 3052)	Buy
31. Adriatic Metals PLC (ADT)	ADT	2.13	436	Explorer	Mike Milkan (ext 2805)	Speculative Buy	15. SRG Global Ltd (SRG)	SRG	0.32	140	Engineer. / Constr. & Drill & Blast	Trent Barnett (ext 3052)	Neutral
32. Panoramic Resources Ltd (PAN)	PAN	0.1025	205	Nickel Producer / Explorer	Mike Milkan (ext 2805)	Reduce	16. Decml Group Limited (DCG)	DCG	0.055	72	Construction & Accommodation	Trent Barnett (ext 3052)	Speculative Buy
33. Stavely Minerals Limited (SVY)	SVY	0.55	118	Copper / Gold Explorer	Mike Milkan (ext 2805)	Speculative Buy	17. Valmei Limited (VMX)	VMX	0.165	21	Oil & Gas Services	Trent Barnett (ext 3052)	Speculative Buy
34. Antipa Minerals Ltd (AZY)	AZY	0.054	97	Gold / Copper Explorer	Mike Milkan (ext 2805)	Speculative Buy							
35. Cassini Resources Limited (CZI)	CZI	0.22	67	Diversified Explorer	Mike Milkan (ext 2805)	Speculative Buy							
36. Galena Mining Limited (GIA)	GIA	0.225	67	Developer	Mike Milkan (ext 2805)	Speculative Buy							
37. SZ Resources Ltd (SZR)	SZR	0.27	67	Diversified Explorer	Mike Milkan (ext 2805)	Speculative Buy							
38. Red River Resources Ltd (RVR)	RVR	0.165	85	Zinc Producer	Mike Milkan (ext 2805)	Speculative Buy							
39. Venturix Resources Limited	VXR	0.094	73	Developer / Explorer	Michael Scantlebury (ext 2805)	Speculative Buy							
40. Metals X Limited (MLX)	MLX	0.074	67	Diversified Producer / Developer	Trent Barnett (ext 3052)	Neutral							
41. FNX Metals Limited (FNX)	FNX	0.01	67	Developer / Explorer	Michael Scantlebury (ext 2805)	Speculative Buy							
42. Peel Mining Limited (PEX)	PEX	0.245	62	Explorer	Michael Scantlebury (ext 2805)	Speculative Buy							
43. Duketon Mining Limited (DKM)	DKM	0.24	28	Diversified Explorer	Mike Milkan (ext 2805)	Speculative Buy							
44. Ausquest Limited (AOD)	AOD	0.029	20	Diversified Explorer	Mike Milkan (ext 2805)	Speculative Buy							
45. Buxton Resources Ltd (BLX)	BLX	0.084	11	Diversified Explorer	Mike Milkan (ext 2805)	Speculative Buy							
Bulks						Other Industrial Companies							
46. Jupiter Mines Ltd (JMS)	JMS	0.275	539	Manganese Producer	Trent Barnett (ext 3052)	Buy	21. Austal Limited (ASB)	ASB	3.30	1,161	Marine Design & Construction	Trent Barnett (ext 3052)	Buy
47. Fenix Res Ltd (FEX)	FEX	0.12	43	Iron Ore Developer	Trent Barnett (ext 3052)	Speculative Buy	22. Phe Limited (PFC)	PFC	1.27	625	Property	Trent Barnett (ext 3052)	Neutral
Specialty metals and minerals (ex lithium)						Financial Services							
48. Base Resources Ltd (BSE)	BSE	0.25	293	Mineral Sands Producer	Trent Barnett (ext 3052)	Speculative Buy	18. Australian Finance Group (AFG)	AFG	2.26	612	Financial	Trent Barnett (ext 3052)	Buy
49. Image Resources NL (IMA)	IMA	0.19	193	Mineral Sands Producer	Michael Scantlebury (ext 2805)	Accumulate	19. Primewest Group Limited (PWG)	PWG	1.115	381	Property	Trent Barnett (ext 3052)	Buy
50. Arafura Resources Limited (ARL)	ARL	0.098	123	Rare Earth (NdPr) Developer	Trent Barnett (ext 3052)	Speculative Buy	20. Cash Converters Int. Ltd (CCV)	CCV	0.17	102	Unsecured Finance	Trent Barnett (ext 3052)	Speculative Buy
51. Strandline Res. Ltd (STA)	STA	0.20	91	Mineral Sands Dev. / Explorer	Trent Barnett (ext 3052)	Speculative Buy							
52. Australian Potash Limited (APC)	APC	0.155	75	Potash (SOP) Explorer	Mike Milkan (ext 2805)	Speculative Buy							
53. VRX Silica Ltd (VRX)	VRX	0.135	56	Industrial Minerals: Explorer /	Trent Barnett (ext 3052)	Speculative Buy							
54. Bannockburn Resources Limited	BRT	0.0715	49	Graphite Explorer / Precursor	Trent Barnett (ext 3052)	Speculative Buy							
Uranium						Sub-Total Industrial 13,891							
55. Paladin Energy Ltd (PDN)	PDN	0.1275	259	Producer on Care &	Trent Barnett (ext 3052)	Speculative Buy							
56. Boss Resources Ltd (BOC)	BOC	0.085	174	Developer	Trent Barnett (ext 3052)	Speculative Buy							
Lithium						Sub-Total Oil & Gas 1,469							
59. Pilbara Minerals Ltd (PLS)	PLS	0.375	791	Producer / Developer	Trent Barnett (ext 3052)	Reduce							
60. Galaxy Resources Ltd (GXY)	GXY	1.30	516	Producer / Developer	Trent Barnett (ext 3052)	Speculative Buy							
61. Infinity Lithium Corp. Ltd (INF)	INF	0.093	25	Developer	Michael Scantlebury (ext 2805)	Speculative Buy							
	Sub-Total Resources		81,127										
98. GRAND TOTAL													

Source: IRESS, Euroz Hartleys Research, 18 Oct 2020

Euroz Hartleys Ratings Distribution

Global Investment Rating Distribution

	Count	Percent
- Buy	17	18%
- Accumulate	10	10%
- Neutral	10	10%
- Reduce	3	3%
- Sell	0	0%
- Speculative Buys	53	55%
- No rating	3	3%
TOTAL	96	100%

8/10/2020

Investment Banking Client Rating Distribution

	Count	Percent
- Buy	4	9%
- Accumulate	0	0%
- Neutral	4	9%
- Reduce	2	5%
- Sell	0	0%
- Speculative Buys	31	72%
- No rating	2	5%
TOTAL	43	100%

8/10/2020

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