

Deloitte.



South Australian
Stock Exchange Index
September 2017

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Executive summary

Welcome to the Deloitte South Australian Stock Exchange Quarterly Index (Deloitte SA Index) for 30 September 2017.

The Deloitte SA Index is a quarterly review of South Australian stocks. It is compiled from publicly available information provided by the Australian Securities Exchange (ASX). The Deloitte SA Index is based on the market capitalisation weighted share price performance of South Australian listed companies. The impact of dividends and capital returns are excluded from the Index, which currently comprises 66 companies.

The Deloitte SA Index has started the 2018 financial year on a positive note. Supported by global commodity prices in the September quarter as well as strong financial results. The Deloitte SA Index outperformed the S&P/ASX 200 in the September quarter recording an increase of 4.2%, compared to a decrease of 1.3% by the S&P/ASX 200.

Key growth drivers this quarter include rising oil and gas prices as well as positive end of year earnings announcements. The Deloitte SA Index experienced a strong uplift in July followed by declines in August and a subsequent recovery in September. Whilst, the S&P/ASX 200 declined in all months of the September quarter.

There were a number of notable performances by Deloitte SA Index companies in the September quarter including Beach Energy Limited, Santos Limited, Bionomics Limited and Clean Seas Seafood Limited.

The absolute total market capitalisation of the state's 66 listed companies increased by \$3.1 billion during the September quarter, an increase of 12.4%. Underpinned by rising oil and gas prices, Energy firms constituted a large portion of this increase

in market capitalisation. Collectively, the nine Energy firms that comprise 37.3% of the Deloitte SA Index had a 33.1% increase in market capitalisation, or \$2.6 billion, over the September quarter.

Beach Energy Limited received substantial market attention this quarter reflected in a 43.5% share price increase. Much of this market attention is due to the recently announced \$1.6 billion acquisition of Lattice Energy Limited. Described as transformational, the acquisition will increase the scale and diversity of operations of the business. Similarly, positive operational and financial results released by Beach Energy Limited this quarter include record sales and production volumes, increased oil prices and lower drilling costs in its Cooper Basin joint venture with Santos Limited and Origin Energy Limited.

Santos Limited, the largest firm in the Deloitte SA Index by market capitalisation achieved a 32.7% share price increase over the quarter, rebounding from declines earlier in the year. Recently released financial results highlight drilling cost reductions, stronger cash flows and more positive sales volume outlooks for the firm as drivers of value.

A standout in the Pharmaceuticals, Biotechnology & Life Sciences sector was Thebarton based Bionomics Limited. Bionomics Limited is focused on developing new and innovative medication for cancer and central nervous system disorders. Strong financial results and the positive sentiment toward a new substantial shareholder, contributed to an 18.8% share price increase this quarter, ranking the firm 15th in the Deloitte SA Index by market capitalisation.



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The share price of recently renamed Clean Seas Seafood Limited has reached its highest level in over 24 months after releasing positive earnings results signalling the success of a turn-around strategy announced last year. The share price increased by 54.4% in the September quarter, a \$34.3m increase in market capitalisation to \$97.5m.

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Deloitte SA Index top performers increase in market capitalisation



	Company	Industry	SA operational regions	Change in share price (%)	Change in mkt cap (\$m)
	Santos Limited	Energy	Cooper Basin	32.7%	2,062
	Beach Energy Limited	Energy	Cooper Basin	43.5%	468
	Bionomics Limited	Pharmaceuticals, biotechnology and life sciences	Thebarton	18.8%	36.3
	Clean Seas Seafood Limited	Food, beverage and Tobacco	Port Lincoln	54.4%	34.3

Positive contributions to the Deloitte SA Index

Over the last quarter, 39 of the 66 South Australian listed companies positively contributed to the Deloitte SA Index. The top three contributors to the Index during this quarter were Santos Limited, Beach Energy Limited and OZ Minerals Limited.

Santos Limited (Santos) was the largest positive contributor (2.4%) to the Deloitte SA Index over the quarter. Santos is a gas producer with a portion of its operations located in the Cooper Basin. Santos is the largest company included in the SA Index by market capitalisation. After strong declines earlier in the year Santos has produced positive results on the back of strengthening gas prices and an improved operating performance.

Beach Energy Limited (Beach Energy) was the second largest positive contributor (1.9%) to the Deloitte SA Index over the quarter. Beach Energy is Australia's largest onshore oil producer with its primary operations in the Cooper Basin. Beach Energy delivered strong financial results this quarter as well as the announcement of the \$1.6bn acquisition of Lattice Energy Limited.

OZ Minerals Limited (OZ Minerals) was the third largest positive contributor (1.6%) to the Deloitte SA Index over the quarter. OZ Minerals has continued to develop the Carrapateena Project in the Gawler Craton.

On an absolute share price performance basis, the companies that recorded the largest percentage share price increases for the three months to 30 September 2017 were:

- Papyrus Limited, which increased 75% from \$0.004 per share to \$0.007 per share
- Archer Exploration Limited, which increased 72.2% from \$0.036 per share to \$0.062 per share
- Lawson Gold Limited, which increased 56.9% from \$0.051 per share to \$0.08 per share.

Table 1: Largest positive contributions to the Deloitte SA Index in the 2017 September quarter

Company	Performance
Santos Limited	2.4%
Beach Energy Limited	1.9%
OZ Minerals Limited	1.6%
Bionomics Limited	1.2%
Argo Investments Limited	1.0%
Adelaide Brighton Limited	0.7%
SeaLink Travel Group Limited	0.2%
Highfield Resources Limited	0.2%

Source: Deloitte analysis, ASX, Capital IQ

Table 2: Largest share price increases in the 2017 September quarter

Company	Performance
Papyrus Limited	75.0%
Archer Exploration Limited	72.2%
Lawson Gold Limited	56.9%
Clean Seas Seafood Limited	54.4%
Renascor Resources Limited	43.8%
Beach Energy Limited	43.5%
Santos Limited	32.7%
LBT Innovations Limited	23.5%

Source: Deloitte analysis, ASX, Capital IQ

Negative contributions to the Deloitte SA Index

The largest negative contributions on a market capitalisation basis to the Deloitte SA Index for the 2017 September quarter came from Mayne Pharma Group Limited, Ramelius Resources Limited and Cooper Energy Limited.

Table 3: Largest negative contributions to the Deloitte SA Index in the 2017 September quarter

Company	Performance
Mayne Pharma Group Limited	(2.6%)
Ramelius Resources Limited	(0.3%)
Cooper Energy Limited	(0.3%)
Elders Limited	(0.3%)
Clean Seas Seafood Limited	(0.1%)
Argo Global Listed Infrastructure Limited	(0.1%)
Australian Vintage Limited	0.05%
Alcidion Group Limited	0.04%

Source: Deloitte analysis, ASX, Capital IQ

The companies that recorded the largest percentage share price decreases for the 2017 September quarter were Tychean Resources Limited, Mayne Pharma Group Limited and Gooroo Ventures Limited.

Table 4: Largest share price decreases in the 2017 September quarter

Company	Performance
Tychean Resources Limited	(50.0%)
Mayne Pharma Group Limited	(39.2%)
Gooroo Ventures Limited	(36.7%)
Minotaur Exploration Limited	(27.5%)
Core Exploration Limited	(27.0%)
Cooper Energy Limited	(26.3%)
Alcidion Group Limited	(24.6%)
Ramelius Resources Limited	(15.6%)

Source: Deloitte analysis, ASX, Capital IQ

Additions and removals from the Deloitte SA Index

The following companies were added to or removed from the Deloitte SA Index during the 2017 September quarter.

Additions:

Buddy Platform Limited

Buddy Platform Limited entered the SA Index via a change of registered office in August. Buddy Platform Limited produces a software package that can be used to integrate Internet of Thing devices to provide insights through data analytics.

Strike Energy Limited

Strike Energy Limited entered the SA Index via a change of registered office in September. Strike Energy Limited is an oil and gas producer who's primary operations are located in the Southern Cooper Basin.

Removals:

There were no removals to the Deloitte SA Index in the 2017 September quarter.

Market wrap – 30 September 2017

Companies listed in the Deloitte SA Index have been divided into the categories listed in the table below for the purposes of the quarterly Market wrap.

Market capitalisation

Nano cap	Less than \$50 million
Micro cap	\$50 million to \$300 million
Small cap	\$300 million to \$2 billion
Mid cap	\$2 billion to \$10 billion
Large cap	\$10 billion to \$200 billion
Mega cap	Market capitalisation of \$200 billion and greater

Table 5: Major movements in Market capitalisation in each category

Increases	Sep 2017 ranking	Jun 2017 ranking	Company name	Mkt cap Sep 2017	% change in share price	% change in market cap
Mid cap	1	1	Santos Limited	8,374.0	32.7%	32.7%
	3	3	Adelaide Brighton Limited	3,791.1	3.6%	3.6%
	2	2	Argo Investments Limited	5,415.7	1.4%	1.8%
	4	4	OZ Minerals Limited	2,216.0	0.1%	0.1%
Small cap	7	36	Boart Longyear Limited	655.5	-	2,645.7%
	5	6	Beach Energy Limited	1,545.9	43.5%	43.5%
	12	12	Highfield Resources Limited	365.4	15.6%	15.6%
	10	10	SeaLink Travel Group Limited	432.9	5.2%	5.2%
	9	8	Cooper Energy Limited	447.1	(26.3%)	3.2%
Micro cap	23	24	Clean Seas Seafood Limited	97.5	54.4%	54.4%
	15	16	Bionomics Limited	228.9	18.8%	18.9%
	16	15	K & S Corporation Limited	220.9	13.1%	13.1%
	28	27	Micro-X Limited	58.5	(12.0%)	9.4%
	20	18	Iron Road Limited	128.7	8.6%	8.6%
Nano cap	48	51	Renascor Resources Limited	13.9	43.8%	79.7%
	34	40	Hillgrove Resources Limited	34.1	1.2%	78.7%
	64	64	Papyrus Limited	1.5	75.0%	77.5%
	52	53	Archer Exploration Limited	8.5	72.2%	72.2%
	56	56	Lawson Gold Limited	4.8	56.9%	56.9%

Decreases	Sep 2017 ranking	Jun 2017 ranking	Company name	Mkt cap Sep 2017	% change in share price	% change in mkt cap
Small cap	6	5	Mayne Pharma Group Limited	1,011.5	(39.2%)	(38.4%)
	8	7	Elders Limited	552.2	(9.4%)	(9.4%)
	13	11	Terramin Australia Limited	316.0	(10.5%)	(8.7%)
	17	14	Ramelius Resources Limited	200.2	(15.6%)	(15.5%)
Micro cap	26	22	Sundance Energy Australia Limited	70.2	(9.7%)	(9.7%)
	30	26	Stonewall Resources Limited	50.5	(7.7%)	(7.4%)
	14	13	Argo Global Listed Infrastructure Limited	249.8	(6.0%)	(6.0%)
	27	23	Duxton Water Limited	66.5	(4.6%)	(4.6%)
Nano cap	66	62	Tychean Resources Limited	0.7	(50.0%)	(50.0%)
	55	48	Gooroo Ventures Limited	5.8	(36.7%)	(36.7%)
	50	43	Minotaur Exploration Limited	12.3	(27.5%)	(27.5%)
	36	28	Alcidion Group Limited	31.6	(24.6%)	(24.6%)
	42	37	Valence Industries Limited	19.1	-	(16.5%)

Source: Deloitte analysis, ASX, Capital IQ

Table 6: Major movements in market capitalisation for the three months ended 30 September 2017

		(\$m)
Market capitalisation of Deloitte SA Index as at 30 Jun 2017		25,123
Total inclusions		243
Total removals		
New SA inclusions/(removals) for September 2017 quarter		243
Major increases ($\Delta > +\$20$ million)	Santos Limited	2,061.9
	Boart Longyear Limited	631.6
	Beach Energy Limited	468.5
	Adelaide Brighton Limited	130.1
	Argo Investments Limited	97.2
	Highfield Resources Limited	49.4
	Bionomics Limited	36.3
	Clean Seas Seafood Limited	34.3
	K&S Corporation Limited	25.6
	Sealink Travel Group Limited	21.2
Major decreases ($\Delta < -\$20$ million)	Mayne Pharma Group Limited	(629.6)
	Elders Limited	(56.9)
	Ramelius Resources Limited	(36.8)
	Terramin Australia Limited	(30.0)
Other movements		75
Total increase/(decrease)		2,877
Market capitalisation of Deloitte SA Index as at 30 September 2017		28,244

Source: Deloitte analysis, ASX, Capital IQ

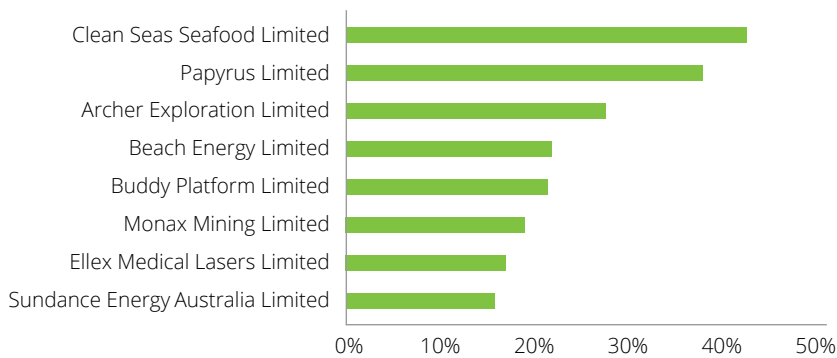
Table 7: Market capitalisation by industry as at 30 June 2016

Industry	Number of companies	Sep 2017 \$(m)	Jun 2017 \$(m)	Movement in quarter \$(m)	% of Index	% Change last 3 months	% Change last 6 months	% Change last 12 months	% Change since Sep 2005
Capital goods	2	681	50	631	2.4%	1,259.6%	502.6%	311.2%	(13.4%)
Consumer services	1	433	412	21	1.5%	5.2%	(1.8%)	(3.6%)	-
Diversified financials	3	5,765	5,684	81	20.4%	1.4%	3.1%	7.8%	122.7%
Energy	9	10,531	7,913	2,618	37.3%	33.1%	7.2%	31.4%	49.9%
Food, beverage and tobacco	3	770	789	(20)	2.7%	(2.5%)	14.6%	43.9%	(54.1%)
Health care equipment and services	6	311	304	7	1.1%	2.3%	(4.1%)	14.1%	1,889.5%
Materials	30	7,492	7,339	153	26.5%	2.1%	(5.3%)	9.5%	423.1%
Media	1	18	16	2	0.1%	12.5%	32.4%	32.4%	-
Pharmaceuticals, biotechnology & life sciences	2	1,240	1,834	(593)	4.4%	(32.4%)	(46.7%)	(61.2%)	1,543.0%
Real estate	1	21	20	0	0.1%	1.6%	(2.5%)	(0.5%)	(83.5%)
Semiconductors & semiconductor equipment	1	41	37	4	0.1%	11.8%	(5.0%)	(17.4%)	1.7%
Software & services	4	239	46	193	0.8%	421.2%	391.1%	282.7%	257.6%
Technology hardware & equipment	1	415	415	0	1.5%	0.0%	17.4%	45.5%	79.7%
Transportation	1	221	195	26	0.8%	13.1%	6.2%	32.1%	4.7%
Utilities	1	67	70	(3)	0.2%	(4.6%)	(2.8%)	(2.3%)	(92.3%)
TOTAL	66	28,244	25,123	3,120	100.0%	12.4%	1.0%	10.8%	62.3%

Source: Deloitte analysis, ASX, Capital IQ

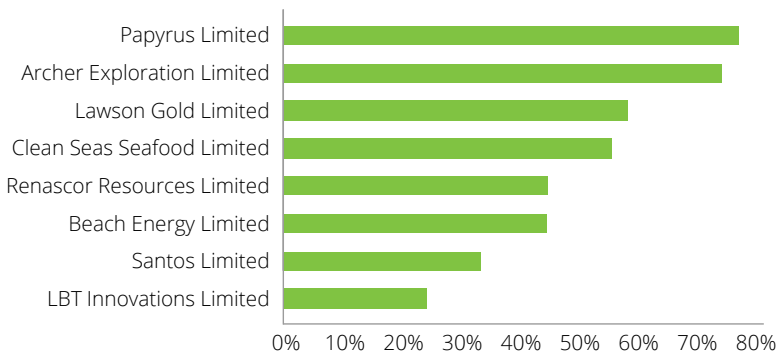
South Australia's share price performance

Figure 1: Monthly performance to 30 September 2017, top eight gains



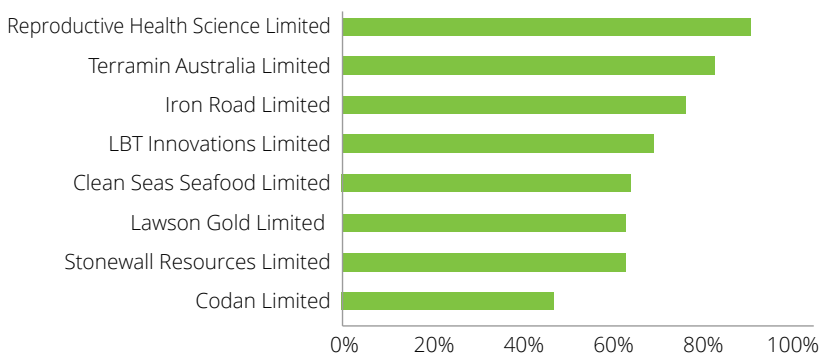
Source: Deloitte analysis, ASX, Capital IQ

Figure 2: Quarterly performance to 30 September 2017, top eight gains



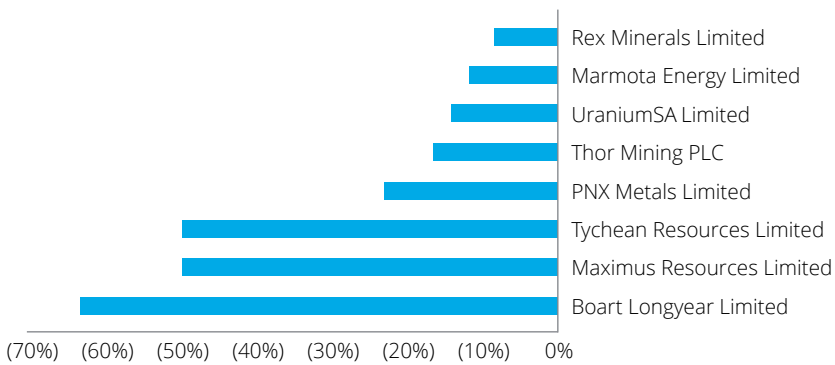
Source: Deloitte analysis, ASX, Capital IQ

Figure 3: Yearly performance to 30 September 2017, top eight gains



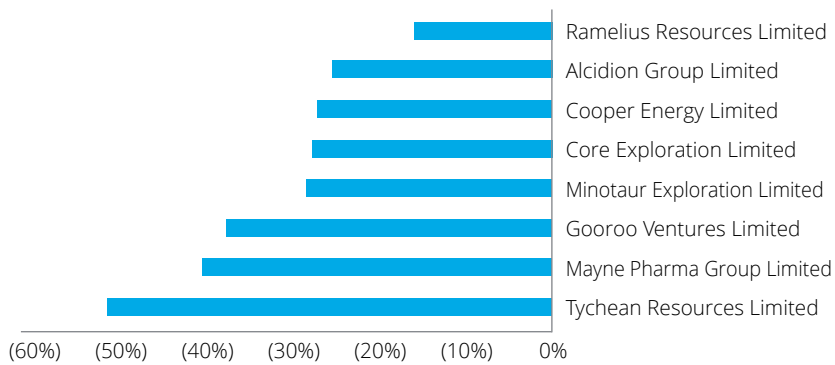
Source: Deloitte analysis, ASX, Capital IQ

Figure 4: Monthly performance to 30 September 2017, bottom eight



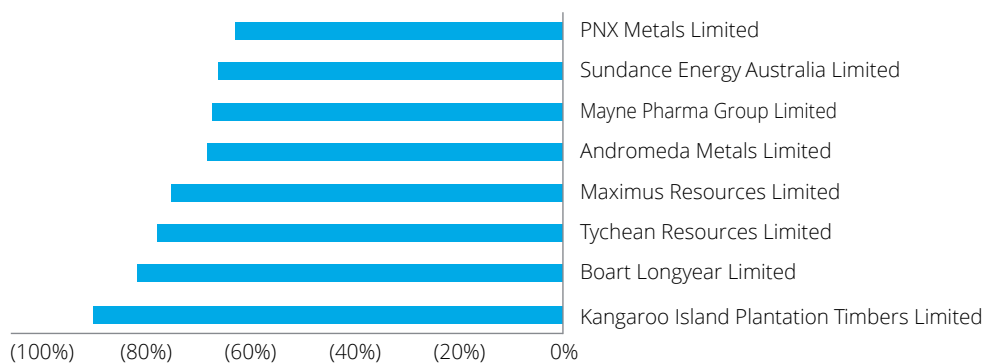
Source: Deloitte analysis, ASX, Capital IQ

Figure 5: Quarterly performance to 30 September 2017, bottom eight



Source: Deloitte analysis, ASX, Capital IQ

Figure 6: Yearly performance to 30 September 2017, bottom eight



Source: Deloitte analysis, ASX, Capital IQ

Comparison of the Deloitte SA Index and the S&P/ASX 200 Index

The Deloitte SA Index outperformed the S&P/ASX 200 during the three months to 30 September 2017. The Deloitte SA Index increased by 4.2%, compared to the S&P/ASX 200, which decreased by 1.3%.

The largest positive contributions to the Deloitte SA Index for the quarter were a 2.4% increase by Santos Limited and a 1.9% increase by Beach Energy Limited.

The largest negative contributions on a market capitalisation basis to the Deloitte SA Index for the quarter came from Mayne Pharma Group Limited which decreased by 2.6%, and a decrease of 0.3% from Ramelius Resources Limited.

For the six months to 30 September 2017, the SA Index outperformed the Deloitte SA Index, recording an increase of 0.8% compared to a decrease of 3.1% for the S&P/ASX 200.

For the twelve months to 30 September 2017, the S&P/ASX 200 outperformed the Deloitte SA Index, recording an increase of 4.5% compared to a decrease of 0.5% for the Deloitte SA Index.

Table 8: Percentage change in major indices

Index name	Last 12 months	Last 6 months	Last 5 months	Last 4 months	Last 3 months	Last 2 months	Last month
Deloitte SA Index	(0.5%)	0.8%	0.1%	4.4%	4.2%	(0.5%)	0.6%
S&P/ASX 200	4.5%	(3.1%)	(4.1%)	(0.8%)	(1.3%)	(0.7%)	(0.6%)

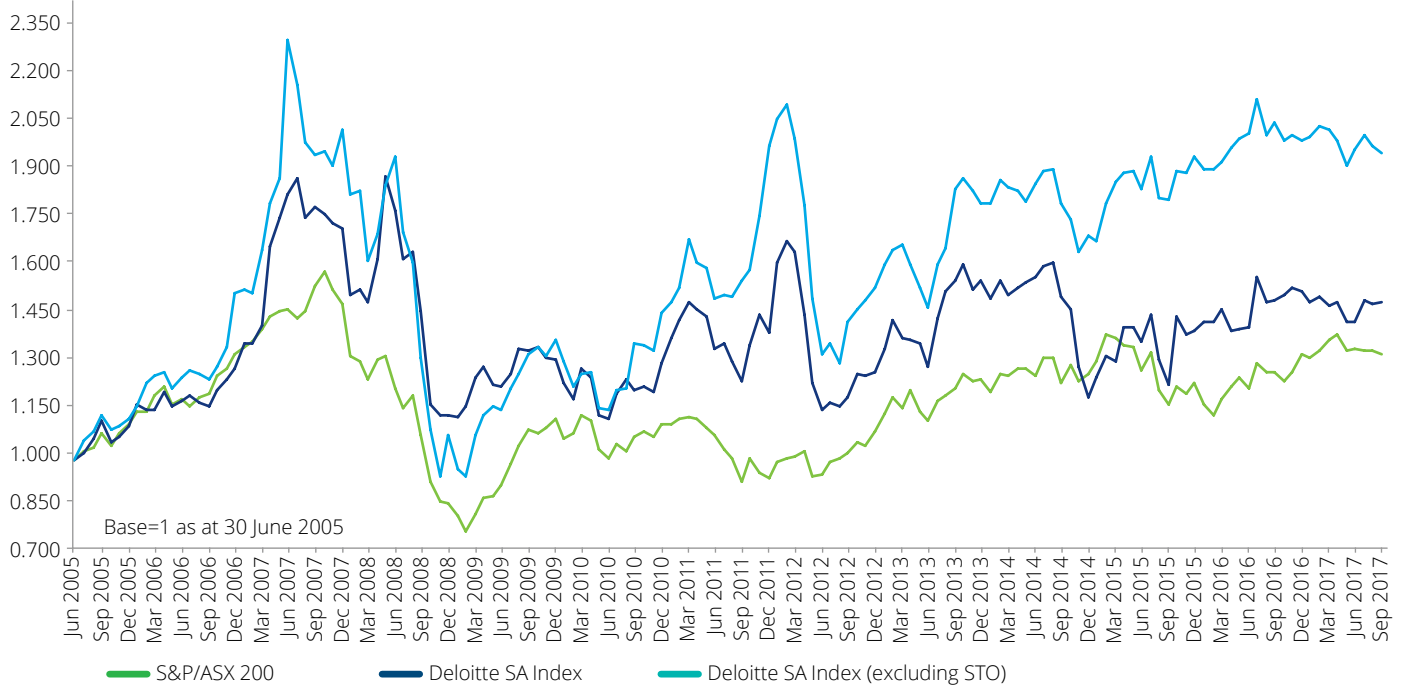
Source: Deloitte analysis, ASX, Capital IQ

Figure 7: Percentage change to 30 September 2017 – Deloitte SA Index vs. S&P/ASX 200 Index



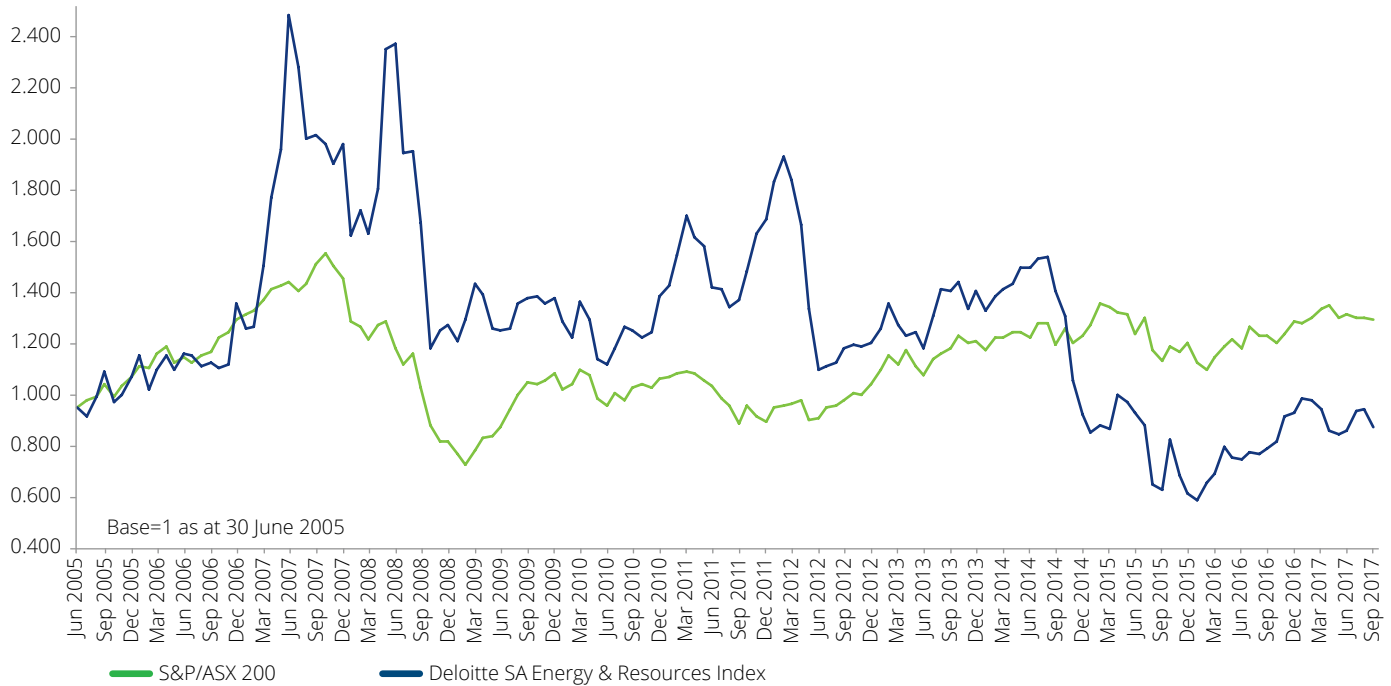
Source: Deloitte analysis, ASX, Capital IQ

Figure 8: Percentage change to 30 September 2017 – Deloitte SA Index (including Santos) vs. Deloitte SA Index (excluding Santos) vs. S&P/ASX 200 Index



Source: Deloitte analysis, ASX, Capital IQ

Figure 9: Percentage change to 30 September 2017 – Deloitte SA Energy & Resources Index vs. S&P/ASX 200 Index



Source: Deloitte analysis, ASX, Capital IQ

Companies included in the Deloitte SA Index as at 30 September 2017

Table 9: Constituents of the Deloitte SA Index ranked by share price performance during the 2017 September quarter

Rank	Code	Company	Share price Sep 2017 (\$)	Share price Jun 2017 (\$)	Change (\$)	Change (%)	High price 12m (\$)	Low price 12m (\$)
1	PPY	Papyrus Limited	0.01	0.00	0.0	75.0%	0.01	0.00
2	AXE	Archer Exploration Limited	0.06	0.04	0.0	72.2%	0.09	0.04
3	LSN	Lawson Gold Limited	0.08	0.05	0.0	56.9%	0.09	0.05
4	CSS	Clean Seas Seafood Limited	0.07	0.05	0.0	54.4%	0.07	0.03
5	RNU	Renascor Resources Limited	0.02	0.02	0.0	43.8%	0.04	0.02
6	BPT	Beach Energy Limited	0.83	0.58	0.3	43.5%	0.94	0.56
7	STO	Santos Limited	4.02	3.03	1.0	32.7%	4.62	2.87
8	LBT	LBT Innovations Limited	0.32	0.26	0.1	23.5%	1.09	0.17
9	MOX	Monax Mining Limited	0.01	0.01	0.0	20.0%	0.02	0.01
10	BNO	Bionomics Limited	0.48	0.40	0.1	18.8%	0.51	0.31
11	LCK	Leigh Creek Energy Limited	0.13	0.11	0.0	18.2%	0.25	0.09
12	HFR	Highfield Resources Limited	1.11	0.96	0.2	15.6%	1.54	0.76
13	RXM	Rex Minerals Limited	0.06	0.06	0.0	14.3%	0.08	0.04
14	CXM	Centrex Metals Limited	0.07	0.06	0.0	13.8%	0.08	0.06
15	KSC	K & S Corporation Limited	1.81	1.60	0.2	13.1%	1.83	1.33
16	ITL	Integrated Media Technology Limited	6.75	6.00	0.8	12.5%	6.75	5.10
17	LGD	Legend Corporation Limited	0.19	0.17	0.0	11.8%	0.25	0.17
18	IRD	Iron Road Limited	0.19	0.18	0.0	8.6%	0.32	0.11
19	KPT	Kangaroo Island Plantation Timbers Limited	2.19	2.03	0.2	7.9%	2.89	1.90
20	SLK	SeaLink Travel Group Limited	4.28	4.07	0.2	5.2%	4.69	3.63
21	AJJ	Asian American Medical Group Limited	0.11	0.10	0.0	5.0%	0.13	0.09
22	ABC	Adelaide Brighton Limited	5.83	5.63	0.2	3.6%	6.06	4.90
23	AVG	Australian Vintage Limited	0.44	0.43	0.0	2.4%	0.59	0.41
24	ELX	Ellex Medical Lasers Limited	1.09	1.07	0.0	2.4%	1.62	0.89
25	ARG	Argo Investments Limited	7.78	7.67	0.1	1.4%	8.05	7.15
26	HGO	Hillgrove Resources Limited	0.08	0.08	0.0	1.2%	0.10	0.04
27	OZL	OZ Minerals Limited	7.42	7.41	0.0	0.1%	10.08	5.65
28	ADN	Andromeda Metals Limited	0.01	0.01	-	-	0.02	0.01
29	MEU	Marmota Energy Limited	0.02	0.02	-	-	0.03	0.01
30	MTH	Mithril Resources Limited	0.00	0.00	-	-	0.01	0.00

Rank	Code	Company	Share price Sep 2017 (\$)	Share price Jun 2017 (\$)	Change (\$)	Change (%)	High price 12m (\$)	Low price 12m (\$)
31	MXR	Maximus Resources Limited	0.00	0.00	-	-	0.01	0.00
32	PNX	PNX Metals Limited	0.01	0.01	-	-	0.04	0.01
33	PTR	Petratherm Limited	0.01	0.01	-	-	0.05	0.01
34	THR	Thor Mining PLC	0.02	0.02	-	-	0.03	0.01
35	BLY	Boart Longyear Limited	0.03	0.03	-	-	0.16	0.02
36	PNN	Pepinnini Minerals Limited	0.02	0.02	-	-	0.04	0.01
37	AXI	Axiom Properties Limited	0.05	0.05	-	-	0.06	0.04
38	VXL	Valence Industries Limited	0.12	0.12	-	-	0.12	0.12
39	BFC	Beston Global Food Company Limited	0.23	0.23	-	-	0.39	0.18
40	STX	Strike Energy Limited	0.08	-	-	-	0.11	0.05
41	BUD	Buddy Platform Limited	0.25	-	-	-	0.28	0.05
42	CDA	Codan Limited	2.33	2.34	(0.0)	(0.4%)	2.56	1.31
43	PRO	Prophecy International Holdings Limited	0.50	0.51	(0.0)	(1.0%)	1.05	0.43
44	HAV	Havilah Resources NL	0.31	0.32	(0.0)	(3.2%)	0.75	0.27
45	KOV	Korvest Limited	2.26	2.36	(0.1)	(4.2%)	2.75	1.99
46	D2O	Duxton Water Limited	1.04	1.09	(0.1)	(4.6%)	1.10	0.96
47	ALI	Argo Global Listed Infrastructure Limited	1.74	1.85	(0.1)	(6.0%)	1.88	1.62
48	SWJ	Stonewall Resources Limited	0.02	0.03	(0.0)	(7.7%)	0.03	0.01
49	ELD	Elders Limited	4.85	5.35	(0.5)	(9.4%)	5.60	3.55
50	SEA	Sundance Energy Australia Limited	0.06	0.06	(0.0)	(9.7%)	0.24	0.05
51	RHS	Reproductive Health Science Limited	0.14	0.16	(0.0)	(9.7%)	0.29	0.05
52	IVR	Investigator Resources Limited	0.03	0.03	(0.0)	(10.0%)	0.05	0.02
53	MWR	MGM Wireless Limited	0.44	0.49	(0.1)	(10.2%)	0.91	0.35
54	TZN	Terramin Australia Limited	0.17	0.19	(0.0)	(10.5%)	0.21	0.09
55	MGT	Magnetite Mines Limited	0.03	0.04	(0.0)	(11.4%)	0.06	0.02
56	MX1	Micro-X Limited	0.41	0.46	(0.1)	(12.0%)	0.58	0.35
57	USA	UraniumSA Limited	0.01	0.01	(0.0)	(14.3%)	0.02	0.01
58	SAU	Southern Gold Limited	0.30	0.35	(0.1)	(14.5%)	0.41	0.24
59	RMS	Ramelius Resources Limited	0.38	0.45	(0.1)	(15.6%)	0.75	0.37
60	ALC	Alcidion Group Limited	0.05	0.07	(0.0)	(24.6%)	0.15	0.05
61	COE	Cooper Energy Limited	0.28	0.38	(0.1)	(26.3%)	0.44	0.27
62	CXO	Core Exploration Limited	0.05	0.07	(0.0)	(27.0%)	0.15	0.03
63	MEP	Minotaur Exploration Limited	0.06	0.08	(0.0)	(27.5%)	0.14	0.05
64	GOO	Gooroo Ventures Limited	0.10	0.15	(0.1)	(36.7%)	0.27	0.08
65	MYX	Mayne Pharma Group Limited	0.66	1.09	(0.4)	(39.2%)	2.03	0.64
66	TYK	Tychean Resources Limited	0.00	0.00	(0.0)	(50.0%)	0.01	0.00

Source: Deloitte analysis, ASX, Capital IQ

Table 10: Constituents of the Deloitte SA Index ranked by Market capitalisation as at 30 September 2017

Rank Sep 17	Rank Sep 16	Code	Company	Mkt cap Sep 2017 (\$m)	Mkt cap Sep 2016 (\$m)	Change (\$m)	Change (%)	Last price (\$)	High price 12m (\$)	Low price 12m (\$)
1	1	STO	Santos Limited	8,374.0	6,412.3	1,961.8	30.6%	4.02	4.62	2.87
2	2	ARG	Argo Investments Limited	5,415.7	4,934.2	481.5	9.8%	7.78	8.05	7.15
3	3	ABC	Adelaide Brighton Limited	3,791.1	3,599.1	192.0	5.3%	5.83	6.06	4.90
4	5	OZL	OZ Minerals Limited	2,216.0	1,818.6	397.4	21.9%	7.42	10.08	5.65
5	6	BPT	Beach Energy Limited	1,545.9	1,221.6	324.3	26.5%	0.83	0.94	0.56
6	4	MYX	Mayne Pharma Group Limited	1,011.5	2,983.5	(1,972.0)	(66.1%)	0.66	2.03	0.64
7	21	BLY	Boart Longyear Limited	655.5	126.5	529.0	418.1%	0.03	0.16	0.02
8	9	ELD	Elders Limited	552.2	352.5	199.7	56.7%	4.85	5.60	3.55
9	18	COE	Cooper Energy Limited	447.1	158.8	288.3	181.5%	0.28	0.44	0.27
10	7	SLK	SeaLink Travel Group Limited	432.9	449.1	(16.2)	(3.6%)	4.28	4.69	3.63
11	10	CDA	Codan Limited	415.0	285.3	129.7	45.5%	2.33	2.56	1.31
12	8	HFR	Highfield Resources Limited	365.4	398.4	(32.9)	(8.3%)	1.11	1.54	0.76
13	15	TZN	Terramin Australia Limited	316.0	170.6	145.4	85.2%	0.17	0.21	0.09
14	11	ALI	Argo Global Listed Infrastructure Limited	249.8	251.3	(1.5)	(0.6%)	1.74	1.88	1.62
15	13	BNO	Bionomics Limited	228.9	211.7	17.3	8.2%	0.48	0.51	0.31
16	16	KSC	K & S Corporation Limited	220.9	167.3	53.7	32.1%	1.81	1.83	1.33
17	12	RMS	Ramelius Resources Limited	200.2	249.4	(49.2)	(19.7%)	0.38	0.75	0.37
18	-	BUD	Buddy Platform Limited	197.1	-	197.1	-	0.25	0.28	0.05
19	20	ELX	Ellex Medical Lasers Limited	132.1	132.4	(0.4)	(0.3%)	1.09	1.62	0.89
20	23	IRD	Iron Road Limited	128.7	74.5	54.2	72.7%	0.19	0.32	0.11
21	19	AVG	Australian Vintage Limited	119.9	133.5	(13.7)	(10.2%)	0.44	0.59	0.41
22	17	BFC	Beston Global Food Company Limited	99.7	164.5	(64.8)	(39.4%)	0.23	0.39	0.18
23	28	CSS	Clean Seas Seafood Limited	97.5	48.6	48.9	100.5%	0.07	0.07	0.03
24	31	KPT	Kangaroo Island Plantation Timbers Limited	89.5	37.8	51.7	136.7%	2.19	2.89	1.90
25	-	STX	Strike Energy Limited	82.1	-	82.1	-	0.08	0.11	0.05
26	14	SEA	Sundance Energy Australia Limited	70.2	206.1	(135.9)	(66.0%)	0.06	0.24	0.05
27	24	D2O	Duxton Water Limited	66.5	68.1	(1.6)	(2.3%)	1.04	1.10	0.96
28	29	MX1	Micro-X Limited	58.5	41.8	16.7	39.9%	0.41	0.58	0.35
29	22	HAV	Havilah Resources NL	55.9	126.3	(70.4)	(55.7%)	0.31	0.75	0.27
30	34	SWJ	Stonewall Resources Limited	50.5	28.2	22.3	79.2%	0.02	0.03	0.01
31	36	LCK	Leigh Creek Energy Limited	45.4	26.6	18.8	70.8%	0.13	0.25	0.09
32	40	LBT	LBT Innovations Limited	44.7	21.8	22.8	104.6%	0.32	1.09	0.17
33	27	LGD	Legend Corporation Limited	41.5	50.2	(8.7)	(17.4%)	0.19	0.25	0.17
34	46	HGO	Hillgrove Resources Limited	34.1	14.7	19.5	132.7%	0.08	0.10	0.04

Rank Sep 17	Rank Sep 16	Code	Company	Mkt cap Sep 2017 (\$m)	Mkt cap Sep 2016 (\$m)	Change (\$m)	Change (%)	Last price (\$)	High price 12m (\$)	Low price 12m (\$)
35	26	PRO	Prophecy International Holdings Limited	32.0	57.3	(25.3)	(44.1%)	0.50	1.05	0.43
36	30	ALC	Alcidion Group Limited	31.6	38.6	(7.0)	(18.1%)	0.05	0.15	0.05
37	32	AJJ	Asian American Medical Group Limited	31.3	32.8	(1.5)	(4.6%)	0.11	0.13	0.09
38	35	KOV	Korvest Limited	25.2	27.5	(2.3)	(8.5%)	2.26	2.75	1.99
39	37	CXO	Core Exploration Limited	23.8	23.5	0.3	1.3%	0.05	0.15	0.03
40	42	CXM	Centrex Metals Limited	20.8	19.2	1.6	8.2%	0.07	0.08	0.06
41	41	AXI	Axiom Properties Limited	20.5	20.6	(0.1)	(0.5%)	0.05	0.06	0.04
42	39	VXL	Valence Industries Limited	19.1	22.9	(3.8)	(16.5%)	0.12	0.12	0.12
43	47	ITL	Integrated Media Technology Limited	17.8	13.5	4.4	32.4%	6.75	6.75	5.10
44	44	MGT	Magnetite Mines Limited	16.9	16.7	0.3	1.7%	0.03	0.06	0.02
45	38	IVR	Investigator Resources Limited	15.8	23.2	(7.4)	(31.9%)	0.03	0.05	0.02
46	43	SAU	Southern Gold Limited	14.5	17.6	(3.1)	(17.8%)	0.30	0.41	0.24
47	48	RXM	Rex Minerals Limited	14.1	12.1	2.0	16.4%	0.06	0.08	0.04
48	49	RNU	Renascor Resources Limited	13.9	11.6	2.3	19.5%	0.02	0.04	0.02
49	57	RHS	Reproductive Health Science Limited	12.6	5.0	7.6	154.3%	0.14	0.29	0.05
50	33	MEP	Minotaur Exploration Limited	12.3	28.7	(16.3)	(57.0%)	0.06	0.14	0.05
51	45	PNX	PNX Metals Limited	9.2	15.9	(6.7)	(41.9%)	0.01	0.04	0.01
52	54	AXE	Archer Exploration Limited	8.5	6.8	1.7	24.5%	0.06	0.09	0.04
53	53	MEU	Marmota Energy Limited	8.2	7.2	1.0	13.8%	0.02	0.03	0.01
54	52	PNN	Pepinnini Minerals Limited	7.7	7.4	0.3	4.2%	0.02	0.04	0.01
55	-	GOO	Gooroo Ventures Limited	5.8	-	5.8	-	0.10	0.27	0.08
56	61	LSN	Lawson Gold Limited	4.8	2.5	2.3	94.1%	0.08	0.09	0.05
57	56	MWR	MGM Wireless Limited	3.8	5.1	(1.3)	(25.2%)	0.44	0.91	0.35
58	64	THR	Thor Mining PLC	3.5	1.5	2.0	128.1%	0.02	0.03	0.01
59	55	MOX	Monax Mining Limited	3.5	5.9	(2.4)	(41.2%)	0.01	0.02	0.01
60	63	MXR	Maximus Resources Limited	3.0	2.4	0.6	27.1%	0.00	0.01	0.00
61	58	MTH	Mithril Resources Limited	2.9	3.4	(0.5)	(14.0%)	0.00	0.01	0.00
62	51	ADN	Andromeda Metals Limited	2.7	7.6	(4.9)	(64.9%)	0.01	0.02	0.01
63	62	USA	UraniumSA Limited	2.1	2.4	(0.3)	(10.6%)	0.01	0.02	0.01
64	65	PPY	Papyrus Limited	1.5	1.4	0.1	5.1%	0.01	0.01	0.00
65	59	PTR	Petratherm Limited	1.2	2.9	(1.7)	(58.8%)	0.01	0.05	0.01
66	60	TYK	Tychean Resources Limited	0.7	2.6	(1.9)	(73.8%)	0.00	0.01	0.00

Source: Deloitte analysis, ASX, Capital IQ

Compilation of the Deloitte SA Index

Compilation of the Deloitte SA Index

The quarterly Deloitte SA Index is compiled from publicly available information provided by the ASX on the share prices and market capitalisation of each South Australian listed company.

A company is included on the Deloitte SA Index if its registered office is in South Australia. Dual-listed companies are not included in the Deloitte SA Index. The information on South Australian listed companies is extracted to provide a market capitalisation weighted share price index for all South Australian companies broadly in line with the methodology adopted for the compilation of the S&P/ASX 200 Index. The impact of dividends and capital returns has been excluded from the Deloitte SA Index.

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Aim to be famous

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To be thought leaders, showcasing our clients and our team’s talent and expertise.

Play to win

Think globally – Winning is our stated objective.

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Talk straight

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Our people are talented, enthusiastic, self-starters, team players who are bursting with potential. They are people with whom we have a lifetime association.



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At Deloitte, we live and breathe our culture.

Our internationally experienced professionals strive to deliver seamless, consistent services wherever our clients operate.

Our mission is to help our clients and our people excel.

Contact us

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