

Analysts' Valuations



Firm	Date of research	Target share price	Recommendation
Bell Potter	28 Feb 12	\$0.47	BUY
Commonwealth Bank	Dec 11	\$0.54	BUY
DNB Bank	30 Jan 12	\$0.37	BUY
Euroz	2 Feb 12	\$0.37	SPECULATIVE BUY
Macquarie Equities	9 Mar 12	\$0.55	OUTPERFORM
Merrill Lynch	14 Feb 12	\$0.41	BUY
Moelis & Co	6 Jun 11	\$0.70	BUY
Morgan Stanley	29 Feb 12	\$0.43	OVERWEIGHT
Patersons	1 Nov 11	\$0.45	BUY
RBS Morgans	30 Mar 12	\$0.46	BUY
Stock Analysis	25 Apr 12	\$0.60	BUY
Wilson HTM	29 Feb 12	\$0.44	BUY
UBS	27 Jan 12	\$0.45	BUY