

S&P/ASX Metals and Mining and Gold Indices

The S&P/ASX 300 Metals and Mining Index and the S&P/ASX All Ordinaries Gold Index are important elements in the extensive array of Australian sectoral indices produced by Standard & Poor's.

The S&P/ASX 300 Metals and Mining Index and the S&P/ASX All Ordinaries Gold Index are recognition of the mining sector's importance to the Australian economy and equity market.

These indices enhance the profile of the Metals and Mining and Gold sectors within both the Australian and international markets by providing important benchmarks for these key segments of the Australian equity market. In doing so, these indices contribute to the long-term success of these sectors to the direct benefit of the mining sector's investors and the companies that make up these segments.

The development of these indices reflects both Standard Poor's and the Australian Securities Exchange's ongoing commitment to the Australian market, and utilises the inherent flexibility within the Global Index Classification System (GICS) to ensure the special needs of the Australian market are met. GICS is an international standard for the classification of companies by sector and is used extensively by investors.



The suite of S&P/ASX indices focused on the resources sector is extensive:

Real-time Resources Indices	End-of-day Resources Indices
S&P/ASX 200 Energy	S&P/ASX 300 Energy
S&P/ASX 300 Metals and Mining	S&P/ASX MidCap 50 Resources
S&P/ASX All Ordinaries Gold	S&P/ASX Small Resources
	S&P/ASX100 Resources
	S&P/ASX 200 Resources
	S&P/ASX 300 Resources

S&P/ASX 300 Metals and Mining Index (XMM)

The S&P/ASX 300 Metals and Mining Index is based on the S&P/ASX 300 Index, and is comprised of companies that are classified as being in the Metals and Mining industry¹. It includes producers of aluminium, gold, steel, precious metals and minerals and also diversified metals and minerals.

Being based on the S&P/ASX 300 Index, the stocks included in the S&P/ASX 300 Metals and Mining Index meet the same liquidity criteria that are applied to all companies included in the broader index universe. In addition, the weighting that any one company has in the index is based upon the free-float² adjusted market capitalisation of the company. The index is rebalanced in line with the rebalancing of the broader S&P/ASX 300 Index. The constituency of this index is based upon industry level classification within the GICS hierarchy, therefore the index composition is also subject to any potential GICS classification changes.

The S&P/ASX 300 Metals and Mining Index delivers four key benefits:

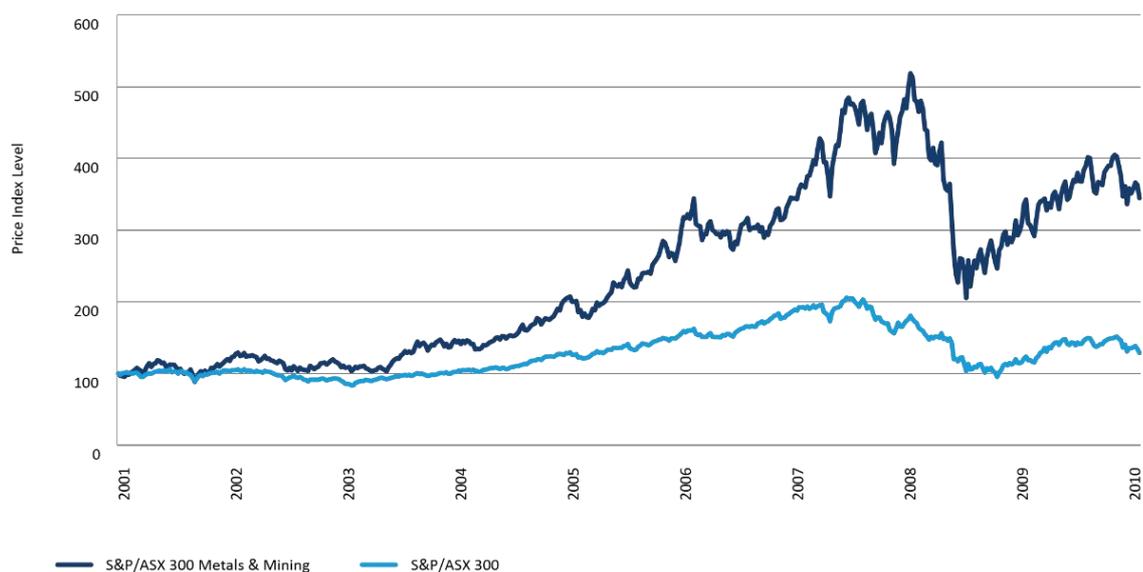
- Real-time insight into mining industry trends.
- Investability, as all companies are required to meet liquidity and capitalisation hurdles.
- More precise monitoring of sectoral performance for companies and benchmarking for investors.
- Provides additional scope for investors to construct well-diversified portfolios.

The index methodology for the S&P/ASX 300 Index is available from the Standard & Poor's website: www.standardandpoors.com.au and click on the Indices section.

¹ GICS Tier 3, code 151040

² The free-float adjustment ensures a company's index weighting reflects the component of a company's share capital that is generally available for trading. As such, strategic stake holdings and other "locked-up" holdings are removed from the calculation.

S&P/ASX 300 Metals and Mining vs S&P/ASX 300



S&P/ASX All Ordinaries Gold Index (XGD)

S&P/ASX All Ordinaries Gold Index includes companies in the Gold sub-industry³ of the All Ordinaries Index.

The S&P/ASX All Ordinaries Gold Index is of significant benefit to the gold industry, helping to raise the profile of this vital market sector.

The constituents of the S&P/ASX All Ordinaries Gold Index are drawn from the All Ordinaries universe of companies and follows the All Ordinaries index methodology. Therefore, companies included in this index are not filtered for liquidity or adjusted for free-float. For this reason, the index includes a wide range of companies, and therefore serves as an ideal broad market indicator for the Gold industry. The index is rebalanced in line with the rebalancing of the broader S&P/ASX All Ordinaries Index.

The S&P/ASX All Ordinaries Gold Index delivers two key benefits:

- Real-time insight into gold industry market trends.
- More accurate monitoring of performance for companies and benchmarking for investors.

Information concerning the management of the All Ordinaries index is available from the Standard & Poor's website: www.standardandpoors.com.au and click on the Indices section.

³ GICS Tier 4, code 15104030

S&P/ASX All Ordinaries Gold vs S&P/ASX All Ordinaries



Mining Sector Background

The Mining sector has been an important part of the Australian equity market since the mid-1800s, when stock exchanges in Australia were born on the Victorian gold fields. Australia’s first stock exchange opened in Ballarat in 1858, as the discovery of gold led to the creation of numerous joint-stock companies with a need for capital to buy equipment and work the mines. The Broken Hill Proprietary Company (now BHP Billiton Limited) joined the board of the Stock Exchange of Melbourne in 1885.

More than 100 years later, in the early 1980s, the Resources sector accounted for over 50% of the value of the S&P/ASX 200 Index (reconstructed). The share of the market accounted for by the resources sector has fluctuated significantly over the years.

As at June 2010, the resources sector accounted for 29% of total ASX domestic market capitalisation, and 44% of listed companies by number.



About ASX

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The Australian Securities Exchange spans the markets for corporate control, capital formation and price discovery and functions as an operator, supervisor, central counterparty clearer and payments system facilitator.

The diverse domestic and international customer base of the Australian Securities Exchange includes issuers of a variety of listed securities, corporates, investment banks, trading banks, fund managers, hedge funds, commodity trading advisers and proprietary and retail traders.

More information on ASX can be found on our website www.asx.com.au

About S&P Indices

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