



Nickel shines out for some lucky investors

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YOU can probably spot investors who punted on a nickel play in the past year – they are the ones with broad smiles.

Four nickel miners appear among the top 10 share price increases for 2006-07 on the ASX 200 – Mincor Resources, Sally Malay, Minara Resources and Independence Group – in every case more than doubling their investors' money.

In a year in which the resources boom continued, the spot price for nickel has more than doubled, though has fallen back of late. Not bad for three miners – Mincor, Sally

Malay and Independence – built on the cast-offs from the nickel interests in Kambalda sold by Western Mining in the late 90s.

Another infatuation for investors, also appearing on the top 10, are the coal-seam natural gas explorers Arrow Energy and Queensland Gas. While undoubtedly lucrative on paper, they are yet to turn a profit. And of course, when talking about 2006-07, no top 10 would be complete without Andrew Forrest's bold iron ore project, Fortescue Metals Group.

In the bottom 10, some companies showed the resources boom and oil price hikes are no guarantee against doing some dough, with Beach Petroleum, Roc Oil, and services business Boom Logistics all falling into disfavour.

There was also investor dislike of structured finance operator and failed Qantas bidder Allco Finance Group. And in terms of trends, Great Southern and Timbercorp fell heavily because of an adverse tax ruling this year.

LEADERS AND STRAGGLERS 2006-2007

Company	Share price rise (%)	Company	Share price fall (%)
Mincor Resources	397	Timbercorp	-48
Arrow Energy	352	Commander Comm.	-43
Queensland Gas	322	Boom Logistics	-24
Fortescue Metals	256	ResMed	-22
Incitec Pivot	254	Sigma Pharmaceuticals	-18
Sally Malay Mining	251	Roc Oil	-18
Minara Resources	200	Allco Finance Group	-14
Independence Group	156	Great Southern	-13
Leighton Holdings	138	Coates Hire	-9
Monadelphous Group	135	Beach Petroleum	-8

SOURCE: BLOOMBERG