



EMED Mining

Peter Rose – Head of Mining Research

Peter Rose has 20 years experience in equities as a resources analyst, most recently having spent 11 years with Deutsche Bank in Australia. Prior to this he spent three years with Prudential Bache and five years with James Capel. Peter's industry experience includes 16 years as a metallurgist, three years with De Beers in South Africa and eight years in the uranium industry, five of which were spent at the Ranger Uranium mine. Peter holds a BSc degree in Applied Mineral Science from Leeds University UK and a Bachelor of Commerce from the University of South Africa. Peter is also a member of the Institute of Mining & Metallurgy and a chartered engineer.

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Research disclosure as of October 1, 2008

Company: EMED Mining

Disclosure: 1, 2, 7, 8, 9

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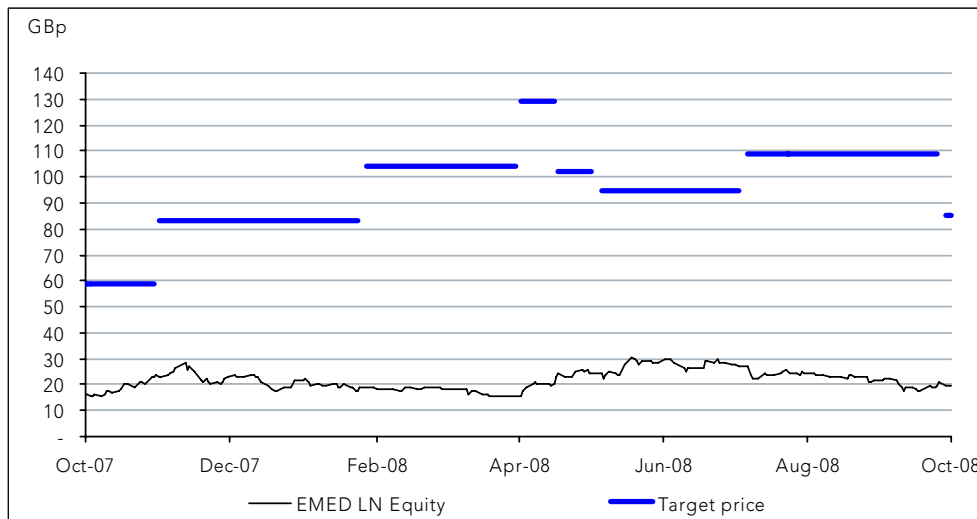
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Sell recommendation means that expected total return expected over 12 months between current and analysts' target price is negative.

Disclosure charts

Exhibit 1: EMED Mining share price and FDC Recommendation



Source: Bloomberg, FDC

EMED Mining Recommendation Summary

Date	Recommendation	Target Price
June 6, 2007	BUY	£0.32
August 2, 2007	Maintain BUY, upgrade target price	£0.59
November 1, 2007	Maintain BUY, upgrade target price	£0.83
January 14, 2008	Maintain BUY	£0.83
January 31, 2008	Maintain BUY, upgrade target price	£1.04
April 2, 2008	Maintain BUY	£1.04
April 4, 2008	Maintain BUY, upgrade target price	£1.29
April 23, 2008	Maintain BUY, downgrade target price	£1.02
May 8, 2008	Maintain BUY, downgrade target price	£0.95
July 9, 2008	Maintain BUY, upgrade target price	£1.09
September 18, 2008	Maintain BUY	£1.09
October 1, 2008	Maintain BUY, downgrade target price	£0.85



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