

Media Release



Tuesday 1 April 2008

BBY ranked number one in Bloomberg 2008 Q1 underwriting league table

BBY continues to defy market trends and achieve impressive results. Despite the difficult market conditions in the first quarter this year, BBY has completed four capital raisings which have resulted in the firm being ranked ahead of its larger, global competitors.

The Bloomberg 2008 Q1 Asia Pacific Equity & Equity Linked League tables announced today ranked BBY as:

- **BBY No 1** - Underwritten Australia/New Zealand IPO Equity Offerings
- **BBY No 9** - Underwritten Australia/New Zealand Equity Offerings

In January this year, BBY listed Compass Hotel Group Limited and followed up by raising capital for Minemakers Limited, Great Gold Mines NL and Flinders Diamonds Limited.

Scheduled for listing in the middle of this year is Coalworks Limited with a JORC resource of 281 million tonnes at its NSW Oaklands site and plans for near-term coal production. BBY will be Lead Manager to the IPO.

BBY Managing Director & CEO Glenn Rosewall said: "Coal is the story and it's not just about rising prices and increasing demand, it's also about investment in clean coal technology. Last year we lead-managed the IPO for Wollongong-based India NRE Resources which subsequently merged with Gujarat NRE and now has over a \$1 billion market cap. We've also listed and raised additional capital for top-performing Linc Energy whose share price has more than quadrupled since listing in May 2006 and now has a market cap of over \$400 million."

Underwriter League Tables

Australia/New Zealand Equity Offerings (IPO)

1/1/08 - 3/31/08	2008					2007		MKT
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DISCL FEES (%)*	DEAL COUNT	RANK	MKT SHARE	SHARE CHG (%)
BBY Ltd	1	78.7	108	0.26	1	-	-	-
Cartesian Capital Private Ltd	2	12.8	18	4.25	1	-	-	-
Martin Place Securities Pty Ltd	3	3.3	4	6.00	1	4	13.5	(10.2)
Bell Potter Securities Limited	4	3.3	4	5.00	1	-	-	-
Novus Capital Ltd	5	2.0	3	1.00	1	-	-	-
TOTAL		100%	138	1.12	5	35	100%	

* Weighted Average Disclosed Fees - only issues that have fee information available are used in calculating this value

Includes all eligible Initial Public Offerings from Australia and New Zealand issuers that are listed on ASX & NZX. Volume in USD millions.

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Underwriter League Tables

Australia/New Zealand Equity Offerings

1/1/08 - 3/31/08	2008					2007		MKT
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DISCL FEES (%)*	DEAL COUNT	RANK	MKT SHARE	SHARE CHG (%)
Deutsche Bank AG	1	20.2	535	n/a	5	3	9.6	10.6
UBS	2	13.1	347	n/a	4	1	36.5	(23.4)
Goldman Sachs & Co	3	12.8	340	n/a	2	6	5.5	7.3
Macquarie Group Ltd	4	12.2	324	n/a	4	9	2.8	9.4
RBS	5	9.9	262	n/a	5	-	-	-
JP Morgan	6	9.7	257	n/a	2	2	13.6	(3.9)
Merrill Lynch & Co	7	7.9	210	n/a	3	-	-	-
Credit Suisse	8	5.2	137	n/a	2	7	4.1	1.1
BBY Ltd	9	4.1	108	0.26	1	16	0.2	3.9
Wilson HTM Corp Services Ltd	10	2.5	65	n/a	2	5	5.7	(3.2)
Haywood Securities	11	0.8	21	6.00	1	-	-	-
Cartesian Capital Private Ltd	12	0.7	18	4.25	1	-	-	-
Gandel Metals Pty Ltd	13	0.3	7	n/a	1	-	-	-
Martin Place Securities Pty Ltd	14	0.2	4	6.00	1	20	0.1	0.1
Bell Potter Securities Limited	15	0.2	4	5.00	1	14	1.0	(0.8)
Novus Capital Ltd	16	0.1	3	1.00	1	-	-	-
Citi	17	0.1	2	n/a	1	4	8.1	(8.0)
Tidewater Asset Management Pty Ltd	18	0.1	2	n/a	1	-	-	-
Taylor Collison Ltd	19	0.0	1	n/a	1	-	-	-
Southern Cross Equities Ltd	20	0.0	1	n/a	1	-	-	-
TOTAL		100%	2,649	1.76	34	4,478	100%	

* Weighted Average Disclosed Fees - only issues that have fee information available are used in calculating this value

Includes all eligible equity offerings from Australia and New Zealand issuers. Rights offerings are excluded. Volume in USD millions.

“Looking ahead, we see continuing strong investor interest in iron ore, phosphate, coal and clean technology,” said Mr Rosewall.

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Background

Established in 1987, BBY has offices in Sydney, Melbourne and London and has US investment bank Jefferies & Co Inc as an equity partner. BBY's core businesses include corporate finance, research, sales and trading and asset management.

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