

SE Business - Trading Room
HD **Resources in spotlight for buying and selling**

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The directors

Resources stocks highlighted directors' trades this week, with the overall scorecard registering \$4.2 **million** to \$4.9 **million** in favour of buyers.

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Heading proceedings was Stewart Elliott, chairman and managing director of **Energy** World Corporation, which produces and sells power and natural gas.

The buying was done by **Hong Kong**-based **Energy** World International which Mr Elliott founded; it now holds about 37 per cent of **Energy** World Corporation's capital.

On the selling side of the ledger was Guido Staltari, chairman of **gold** producer Saracen Mineral. Most of the shares were sold by his superannuation fund and he said the sales were required to meet tax commitments and to rebalance the portfolio to meet legislative requirements.

He retains \$4.4 **million** of scrip; he doesn't plan to sell any shares in the near future.

Elsewhere on the **mining** front, three directors bought shares in Mineral Deposits, which owns half of a mineral sands deposit in Senegal, West Africa and an ilmenite upgrading facility in Norway.

Heading the line-up was Nicholas Limb, the executive chairman who set up the **company** and has been on the board for about two decades.

Mr Limb, managing director Richard Sharp and non-executive director David Isles paid \$1.42-\$1.50 a share - the lowest prices for many a long day.

Peter McMorrow, newly appointed chairman of Structural Systems, which operates in the construction and resources sectors, increased his **stake** by 30 per cent.

The scrip was sold down by about 70 per cent in 2012-13 and has since doubled off its 31¢ low.

Valued by the market about \$37 **million**, the group is forecasting current year pre-tax earnings of \$6.7 **million**-\$7.5 **million**.

In coming days, David Macgeorge takes the managing director's reins. He recently was with KKR-owned Bis Industries, a provider of logistics and materials handling services.

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