

# Locantro's Life

## My favourite finance/business quotes

**“At the start of the bull market we have all the paper and they have all the money. At the end of the bull market they have all the paper and we have all the money”**

*-Anon*

**“No matter how hard they squirm, psychic mediums can only derive letters and not names from the spirits. No biggie as letters = stock codes.”**

*-Anon*

**“A business absolutely devoted to service will have only one worry about profits. They will be embarrassingly large.”**

*- Henry Ford*

**“By working faithfully eight hours a day you may eventually get to be boss and work twelve hours a day.”**

*- Robert Frost*

**“Life isn't worth living unless you're willing to take some big chances and go for broke.”**

*-Eliot Wiggington*

**“Twenty years from now you will be more disappointed by the things that you didn't do than by the ones you did do.”**

*-Mark Twain*

**“If you see a bandwagon, it's too late.”**

*– James Goldsmith*

**“It is not the strongest of the species that survive, nor the most intelligent, but the one most responsive to change.”**

*– Charles Darwin*

**“Yesterday's home runs don't win today's games. “**

*– Babe Ruth*

**“Everyone is a genius. But if you judge a fish by its ability to climb a tree, it will spend its whole life believing it is stupid”**

*– Einstein*

**“Statistics suggest that when customers complain, business owners and managers ought to get excited about it. The complaining customer represents a huge opportunity for more business.”**

*– Zig Ziglar*

**“It is possible to store the mind with a million facts and still be entirely uneducated.”**

*- Alec Bourne*

**“I will tell you how to become rich. Close the doors. Be fearful when others are greedy. Be greedy when others are fearful.”**

*- Warren Buffet*

**“If you’re given a choice between money and sex appeal, take the money. As you get older, the money will become your sex appeal.”**

*- Katherine Hepburn*

**“The only way not to think about money is to have a great deal of it.”**

*- Edith Wharton*

**“I don’t know the key to success, but the key to failure is trying to please everybody.”**

*- Bill Cosby*

**"Annual income twenty pounds, annual expenditure nineteen six, result happiness. Annual income twenty pounds, annual expenditure twenty pound ought and six, result misery." - -**

*- Charles Dickens*

**"A bank is a place that will lend you money if you can prove that you don't need it."**

*- Bob Hope*

**The easiest way for your children to learn about money is for you not to have any."**

*- Katharine Whitehorn*

**"Dogs have no money. Isn't that amazing? They're broke their entire lives. But they get through. You know why dogs have no money? .. No Pockets."**

*- Jerry Seinfeld*

**"The art of living easily as to money is to pitch your scale of living one degree below your means."**

*- Sir Henry Taylor*

**"Many people take no care of their money till they come nearly to the end of it, and others do just the same with their time."**

*- Johann Wolfgang von Goethe*

**"Formal education will make you a living; self-education will make you a fortune."**

*- Jim Rohn*

**"Markets are constantly in a state of uncertainty and flux, and money is made by discounting the obvious and betting on the unexpected."**

*-George Soros*

**"The worse a situation becomes, the less it takes to turn it around, and the bigger the upside."**

*-George Soros*

**"When interest rates are low we have conditions for asset bubbles to develop, and they are developing at the moment. The ultimate asset bubble is gold."**

*-George Soros*

**The trouble with institutional investors is that their performance is usually measured relative to their peer group and not by an absolute yardstick. This makes them trend followers by definition."**

*-George Soros*

**"Every bubble consists of a trend that can be observed in the real world and a misconception relating to that trend. The two elements interact with each other in a reflexive manner."**

*-George Soros*

**"Stock market bubbles don't grow out of thin air. They have a solid basis in reality, but reality as distorted by a misconception."**

*-George Soros*

**"We try to catch new trends early and in later stages we try to catch trend reversals. Therefore, we tend to stabilize rather than destabilize the market. We are not doing this as a public service. It is our style of making money."**

*-George Soros*

**"Who most benefits from keeping marijuana illegal? The greatest beneficiaries are the major criminal organizations in Mexico and elsewhere that earn billions of dollars annually from this illicit trade - and who would rapidly lose their competitive advantage if marijuana were a legal commodity. "**

*-George Soros*

**“You do things when the opportunities come along. I’ve had periods in my life when I’ve had a bundle of ideas come along, and I’ve had long dry spells. If I get an idea next week, I’ll do something. If not, I won’t do a damn thing.”**

-Warren Buffett

**“It’s far better to buy a wonderful company at a fair price than a fair company at a wonderful price.”**

-Warren Buffett

**“It’s better to hang out with people better than you. Pick out associates whose behavior is better than yours and you’ll drift in that direction.”**

-Warren Buffett

**“A tragic irony of life is that we so often achieve success or financial independence after the chief reason for which we sought it has passed away.”**

-Ellen Glasgow

**“You’re walking around blind without a cane, pal. A fool and his money are lucky enough to get together in the first place.”**

-Gordon Gekko Wall Street

**“Man looks in the abyss, there's nothing staring back at him. At that moment, man finds his character. And that is what keeps him out of the abyss.”**

-Lou Mannheim Wall Street

**“Money's only something you need in case you don't die tomorrow”**

-Carl Fox Wall Street

**Bud: Lou, I got a sure thing. Anacott Steel.**

**Mannheim: No such thing except death and taxes. No fundamentals, not a good company any more. What's going on, Bud? You know something? Remember there are no shortcuts, son. Quick buck artists come and go with every bull market, but the steady players make it through the bear market. You're a part of something here, Bud. The money you make for people creates science and research jobs. Don't sell that out.**

**Bud: You're right, Lou, you're right. But you gotta make it to the big time first, then you can be a pillar and do good things.**

**Mannheim: You can't get a little bit pregnant, son.**

**Bud: Lou, trust me, it's a winner. Buy it.**

-Bud Fox and Lou Mannheim Wall Street

Analyst

Tony J Locantro  
Managing Director Subscription enquiries should be made via our website

<http://locantro.com>

**GOLD**  
**AUSTRALIA**  
Phone: (08) 6142 6724

Gold Australia Pty Ltd  
PO Box 635  
Victoria Park WA 6979

Fax: (08) 9470 3051  
Mobile: 0402 604 862  
Int'l: +61 8 6142 6724

<http://locantro.com>

#### About Gold Australia

Gold Australia Pty Ltd is the publisher of Locantro's Life and looks forward to adding further publications in the future. Gold Australia Pty Ltd is an Authorised Representative of AustAsia Financial Planning Pty Ltd (ACN 080 213 378, AFSL 229454).

#### About the Author

Tony Locantro is the founder and Managing Director of Gold Australia Pty Ltd, publisher of Locantro's Life, an investment newsletter specialising in the junior resources arena of the Australian Stock Exchange.

After developing an interest in the ASX during his employ in the NSW and Qld Police Services he relocated to Western Australia in 1998 and began an exciting career in stockbroking, taking a particular interest in the junior resource sector. While managing a diverse client base, Tony had major roles in several successful IPOs (IGO and MML) and also assisted other companies with IPOs, capital raisings, corporate advice and on-market support. Tony's experience includes:

- Managing Director of *Locantro Capital Pty Ltd*, a corporate advisory service and *Locantro Asset Management Pty Ltd*, fund manager to *Locantro Speculative Investments Limited* - an unlisted speculative fund.
- Ex-Associate Director at one of Australia's largest full service stockbroking and financial services firm, *Patersons Securities*.
- Author of *The Green Room, The First Complete Guide to Speculating in the Australian Stock Market*.
- Keynote Speaker/presenter/panelist at industry events (*Gold Coast Resources Showcase, Resources Rising Stars 2012, Gold Symposium 2012, Trading & Investing Seminars & Expo 2012*).
- Regular panelist on Sky Business News channel's *Your Money Your Call* and guest panelist on *Boardroom Radio*.
- Quoted in investment publications and newspapers (*The West Australian, The Australian, The Australian Financial Review, Resources Roadhouse, Raremetal Blog, Goldseek, BRW Magazine*).

He is known as a passionate and well respected supporter of the junior resource industry.

---

#### Disclaimers

**Locantro's Life is designed for speculative investors. Subscribers should ensure they consider their risk profile as speculation is the highest risk investment.**

#### Please note

This document is a private communication to clients and is not intended for public circulation or for the use of any third party, without prior approval.

#### Disclaimer

Locantro's Life is a publication issued by Gold Australia Pty Ltd (ACN 131 793 416) who is an authorised representative of AustAsia Financial Planning Pty Ltd AFSL 229 454. Gold Australia Pty Ltd has made every effort to ensure the reliability of the views and recommendations expressed in Locantro's Life. Gold Australia Pty Ltd research is based upon information known to us or which was obtained from sources which we believe to be reliable and accurate at time of publication. However, like the markets, we are not perfect. Locantro's Life is prepared for general information only, and as such, the specific needs, investment objectives or financial situation of any particular reader have not been taken into consideration. Individuals should therefore discuss, with their financial planner or adviser, the merits of each recommendation for their own specific circumstances and realise that not all investments will be appropriate for all subscribers. To the extent permitted by law, Gold Australia Pty Ltd and its employees, agents and authorised representatives excluded all liability for any loss or damage (including indirect, consequential or special loss or damage) arising from the use of, or reliance on, any information with Locantro's Life whether or not caused by any negligent act or omission. If the law prohibits the exclusion of such liability, Gold Australia Pty Ltd and AustAsia Financial Planning Pty Ltd hereby limits their liability, to the extent permitted by law, to the resupply of the said information or the cost of the said resupply.

#### Disclosure of Interest

Gold Australia Pty Ltd, AustAsia Financial Planning Pty Ltd, its Directors, employees and consultants may have personal interests in the majority of the companies covered in this report (both direct and indirect).

AustAsia Financial Planning Pty Ltd (AFSL 229454) Level 1 AustAsia House, 412-414 Newcastle Street, West Perth WA 6005 Phone: (08) 9227 6300, Fax: (08) 9227 6400