

INCREASE COMPANY	HOLDER OR INTERESTED PARTY	DATE	NUMBER ACQUIRED	PRICE PER SHARE (\$)	TOTAL COST (\$)	CURRENT SECURITIES	VALUE PER SHARE (\$)*	TOTAL VALUE (\$)*	
Pan Asia Corporation Ltd	Luke Martino	27-Jan-12	5,000,000	0.100	500,000	5,250,000	0.105	551,250	B
Tanami Gold NL	Lee Seng Hui	27-Jan-12	50,000	0.698	34,876	70,339,899	0.690	48,534,530	A
Structural Monitoring Systems plc	Toby Chandler	25-Jan-12	450,000	0.072	32,250	2,553,518	0.069	176,193	A
Algae.Tec Ltd	Peter Hatfull	27-Jan-12	45,000	0.550	24,750	9,657,865	0.495	4,780,643	A
Centrepoint Alliance Ltd	Christopher Castles	25-Jan-12	40,000	0.500	20,000	198,190	0.480	95,131	B
Centrepoint Alliance Ltd	Noel Griffin	25-Jan-12	40,000	0.500	20,000	1,327,196	0.480	637,054	B
Centrepoint Alliance Ltd	Richard Nelson	25-Jan-12	40,000	0.500	20,000	2,506,150	0.480	1,202,952	B
Poseidon Nickel Ltd	Chris Indermaur	27-Jan-12	99,001	0.197	19,454	829,050	0.180	149,229	G
Poseidon Nickel Ltd	Geoff Brayshaw	27-Jan-12	91,386	0.197	17,957	936,097	0.180	168,497	G
Poseidon Nickel Ltd	Richard Monti	27-Jan-12	83,770	0.197	16,461	1,124,992	0.180	202,499	G
Poseidon Nickel Ltd	Andrew Forrest	27-Jan-12	58,022	0.197	11,401	5,058,022	0.180	910,444	G
Yellow Rock Resources	Sydney Chesson	27-Jan-12	500,000	0.012	6,000	2,500,000	0.012	30,000	A
Yellow Rock Resources	Sydney Chesson	20-Jan-12	500,000	0.011	5,500	2,000,000	0.010	20,000	A
PharmAust Ltd	Bryant Mclarty	25-Jan-12	250,000	0.016	4,000	9,540,024	0.015	143,100	A
Medtech Global Ltd	Vinogopal Ramayah	27-Jan-12	52,375	0.050	2,619	69,646,653	0.050	3,482,333	A
AnaeCo Ltd	Shaun Scott	20-Jan-12	27,157	0.040	1,086	14,002,934	0.040	560,117	A
PharmAust Ltd	Sam Wright	25-Jan-12	66,667	0.015	1,000	2,900,000	0.015	43,500	A
Paramount Mining Corporation Ltd	Mo Munshi	24-Jan-12	2,400,000	nil	nil	8,400,000	0.060	504,000	F
Paramount Mining Corporation Ltd	Guy Anderson	24-Jan-12	500,000	nil	nil	1,000,000	0.060	60,000	F
Paramount Mining Corporation Ltd	Mufti Habriansyah	24-Jan-12	2,350,000	nil	nil	2,350,000	0.060	141,000	F

DECREASE COMPANY	HOLDER OR INTERESTED PARTY	DATE	NUMBER DISPOSED	PRICE PER SHARE (\$)	TOTAL REALISED (\$)	CURRENT SECURITIES	VALUE PER SHARE (\$)*	TOTAL VALUE (\$)*	
Centrepoint Alliance Ltd	Grahame Evans	25-Jan-12	160,000	0.500	80,000	393,849	0.480	189,048	B
Poseidon Nickel Ltd	Andrew Forrest	27-Jan-12	58,022	0.197	11,401	5,000,000	0.180	900,000	H
NeuroDiscovery Ltd	Kyle Haynes	20-Jan-12	188,337	0.032	6,088	6,650,000	0.032	212,800	A

RANKED BY VALUE OF TRANSACTION

*day of announcement

 A On market trade | B Off market trade | C Exercise of options | D Rights issue | E Share purchase plan | F Shares issued pursuant to a resolution of shareholders at the company AGM | G Shares issued in lieu of directors fees for the December 2011 quarter | H Shares donated to Leaping Joey Pty Ltd ATF The Australian Children's Trust for Benevolent Purposes
 Please direct enquiries to kirat.kaur@wbn.com.au

Directors take stocks in lieu of fees

POSEIDON Nickel is the latest Western Australian company to issue its company directors with shares rather than pay them fees in cash.

The WA mineral explorer issued Appendix 3Ys late last week, which showed that chairman Andrew Forrest and non-executive directors Geoff Brayshaw, Chris Indermaur and Richard Monti were issued between 55,000 and 99,000 shares each, at a deemed price of 19.65 cents being the three-month volume-weighted average, in lieu of directors fees for the December 2011 quarter.

Mr Forrest (pictured) has subsequently

donated these shares, worth \$11,400, to Leaping Joey, a charity that acts as a trustee for the Australian Children's Trust for Benevolent Purposes, which helps underprivileged children particularly in indigenous communities.

According to Poseidon's most recent annual report, its directors have elected to receive director shares in lieu of cash in order to retain the company's cash reserves as it proceeds with the Mt Windarra nickel project near Kalgoorlie.

Mr Forrest has donated all of his share earnings in the company to Leaping Joey since he was made chairman in 2007, and continues to

retain 5 million shares that are currently worth \$900,000.

Last week, *WA Business News* reported that Nickelore executive directors Robert Gardner and Jay Stephenson, and non-executive director Paul Piercy, had been issued shares in lieu of director's fees at the beginning of the year.

According to a resolution passed at Nickelore's AGM in November last year, the shares were issued in lieu of \$58,800 that the company owed Mr Gardner, \$27,500 that it owed Mr Piercy, and \$12,500 owing to Mr Stephenson.

■ Kirat Kaur



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Our recent acquisition of Jabiru Metals Limited combined with the Long Nickel Mine and 30% ownership of the Tropicana Gold Fields has further strengthened our development and exploration potential and expanded our reach into WA's mineral provinces.

BND4186



COMINGS AND GOINGS

AUSTRALIAN INSTITUTE of COMPANY DIRECTORS Looking for a board position?
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▪ **Brockman Resources**
 Former Aquila Resources general manager – iron ore **Russell Tipper** has been appointed as chief executive officer.

▪ **Draig Resources**
Yin Wong has been appointed as chief operating officer.

▪ **Ethan Minerals**
Hugh Warner, Jonathan Pager and **Michael Pollak** have been appointed as directors, following the resignations of **Ken Fitzgerald** and **Julie Glanville**.

▪ **Golden State Resources**
Wal Muir has been appointed as chief executive officer. **Richard Sciano** has now relinquished his executive management role and been appointed as a non-executive director.

▪ **Firestone Energy**
 Independent non-executive director **Colin McIntyre** has resigned.

▪ **Indo Mines**
 China's Rockcheck Steel Group founder, owner and chairman **Zhang Xiangqing** has been appointed as a non-executive director.

▪ **Mobilarm**
 UK's Marine Rescue Technologies founder **David Marshall** has been appointed to the board.

▪ **Change of name**
Troy Resources NL has changed its name to **Troy Resources Limited**.

▪ **Change of address**
African Iron
 33 Ventnor Avenue
 West Perth WA 6005

▪ **Algae. Tec**
 Ground Floor, 516 Hay St
 Subiaco WA 6008

▪ **Carbon Conscious**
 Suite 5,
 Level 1, 26 Railway Road
 Subiaco WA 6008

▪ **Global Metals Exploration**
 Level 45, 108 St Georges Terrace
 Perth WA 6831

▪ **Noble Mineral Resources**
 Suite 3c, South Shore Centre
 85 South Perth Esplanade
 South Perth WA 6151

▪ **Rumble Resources**
 Level 45, 108 St Georges Terrace
 Perth WA 6000

▪ **Whinnen Resources**
 Level 45, 108 St Georges Terrace
 Perth WA 6000

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Beazley remains chief scientist
Lyn Beazley has been reappointed for a further 18 months as chief scientist of Western Australia. Professor Beazley is currently professor of zoology at the University of Western Australia, and is a former leader of the WA Neurotrauma Research Program.

Hinde joins IntierraRMG
 Perth-based resources intelligence provider IntierraRMG has appointed **Chris Hinde** as editorial director in its London office, as well as an executive director on the board. Dr Hinde is a former *Mining Journal* editorial director, and has also worked as a mining engineer and consultant for Anglo American Corporation in South Africa, SRK in Johannesburg and Golder Associates in the UK.

Gold Road promotes Richardson
 Gold Road Resources has appointed **Shaun Richardson** as exploration manager. He was previously a senior geologist at the WA gold explorer, and has previously worked for Norilsk, BHP Billiton and PanAust.

Srivastava joins Micromine
 Mining software solutions provider Micromine has appointed Toronto-based **Mohan Srivastava** to its consulting services division as principal consultant, resources. He is a world authority on resource estimation and geostatistics, having worked for junior exploration companies, senior producers, and as an adviser to boards of directors and governments.



Hewitt heads Driver Hire
Dean Hewitt will head the newly established Perth office of UK specialist recruitment firm Driver Hire, which offers a temporary recruitment service for the supply chain and logistics sector. He was previously responsible for leading and developing the company's operations in Scotland.

Hutchison chairs Oxfam
 International development NGO Oxfam Australia has elected **Jane Hutchison** as chair of its board. Dr Hutchison is currently a senior lecturer and Fellow in the Asia Research Centre at Murdoch University. She has been an Oxfam board member since 2004 and was previously chair of the governance committee.



Litopoulos joins Panoramic
Evy Litopoulos has joined nickel and gold miner Panoramic Resources as investor relations manager. Ms Litopoulos previously worked for Oceanic Asset Management.

Zammit joins Super Advice
Louis Zammit has been appointed to establish private wealth at advisory group Super Advice Services. Mr Zammit was previously a senior manager in the wealth advice team at NAB Private Wealth.



Macmaster up at Gilbert + Tobin
 Litigation lawyer **Amanda Macmaster** has been appointed as senior associate at law firm Gilbert + Tobin. She has been with the firm since 2008, and assists resources companies with crisis responses following serious accidents or fatalities.



New execs at nearmap.com
 Online photomap content provider and ipernica business nearmap.com has appointed **Paul Cousins** as vice-president of sales. Mr Cousins was previously the general manager of consulting sales and general manager of enterprise solutions sales for Fujitsu Australia. **Wilfried Schaffner** has been appointed as vice-president of engineering. Mr Schaffner was previously the director of product management at Mobile Messenger in the US.

Khan to Maxim
 Legal firm Maxim Litigation Consultants has appointed **Safiyya Khan** as a solicitor to the practice.



HLB Mann Judd promotions
 Mid-tier accounting firm HLB Mann Judd has promoted **Peter Sinclair**, who is active within the legal and resources industries, and **Jodie Curtis**, whose expertise is in the building and construction industry, as managers in the business advisory services division.



Booth to Scotford & Fennessy
 Recruitment firm Scotford & Fennessy has appointed **Lorae Booth** as a consultant in trades and labour, to recruit geology assistants and blast crew for the mining industry. Ms Booth previously recruited for a metallurgical company in Perth and prior to that, in NSW.



McGrathNicol
 McGrathNicol welcomes new Forensic Partner **Michael Shanahan**
 Leading independent advisory firm McGrathNicol, which specialises in Corporate Advisory, Forensic, Transaction Services and Corporate Recovery, is delighted to announce that Michael Shanahan has joined our national Forensic team.
 Michael is one of Perth's leading Forensic practitioners who brings a wealth of Forensic investigation and dispute advisory experience to our expanding Forensic team. Michael's experience in the energy, natural resources and mining sectors will add considerable depth and capability to both our local and national offering.
 Michael is joined in our Perth team by Darren Michael, as a Director specialising in Forensic Technology and Data Analytics. The McGrathNicol team welcomes both Michael and Darren to our Forensic practice and is confident they will continue our tradition of premium quality, independent client service.
Michael Shanahan
 t +61 8 6363 7607 m +61 422 005 855 e mshanahan@mcgrathnicol.com mcgrathnicol.com
 CORPORATE ADVISORY | FORENSIC | TRANSACTION SERVICES | CORPORATE RECOVERY

FACT FILE

Compiled by Dan Wilkie

WA Company Listings

Regulator gives GCU listing plan green light
24-January-2012 by Staff reporter

Goldfields Credit Union has received regulatory approval for its plan to demutualise, raise \$9 million in additional capital and list on the Australian Securities Exchange as Goldfields Money.

The Kalgoorlie-based lender announced today that it had received approval for its proposal from the Australian Prudential Regulation Authority.

Under the plan, GCU members will receive securities in the listed entity, which will be renamed as Goldfields Money, valued at around \$2,000 per member, while GCU will also seek to raise \$9 million, and will provide its members with priority investment opportunities.

Former Home Building Society chief financial officer David Holden has been slated to become GCU's new managing director and chief executive upon completion of the plan.

Chairman Allan Pental, who will continue in his role after demutualisation, said the APRA approval provided a way forward for the lender to become a financially stronger institution.

GCU members will have the opportunity to vote on the demutualisation proposal at a meeting in late March.

GCU is aiming to list on the ASX in early May.

Capital Raisings

Rialto announces \$60m capital raising
27-January-2012 by Dan Wilkie

Oil and gas explorer Rialto Energy has announced a \$60 million capital raising initiative to fund a three well drilling campaign at its Gazelle gas field off the coast of Cote d'Ivoire. Perth-based Rialto said it would launch a two tranche placement to institutional and sophisticated investors, priced at 30 cents per share.

The first tranche will comprise 55.25 million ordinary shares to raise around \$16.6 million, while the second tranche will be of 144.75 million shares, to raise \$43.4 million.

Euroz Securities and RBC Capital Markets acted as joint lead managers and co-book runners to the placement, with GMP Securities acting as broker.

Also, Rialto said it would launch a shareholder share purchase plan, subject to a total cap of \$8 million. The raising follows Rialto's previous announcement regarding a proposed \$US20 million investment by International Finance Corporation, also priced at 30 cents per share. Managing director Jeff Schroll said the placement would facilitate a three-well drilling program scheduled to commence at Gazelle this quarter.



UP FOR GRABS: Woodside Petroleum says it is evaluating the potential sale of a minority stake in its Browse LNG development. Photo: Grant Currall

Mergers and Acquisitions

Volta to acquire African gold projects

27-January-2012 by Dan Wilkie

David Sumich's West Africa-focused gold explorer, Volta Mining, has entered an agreement to acquire a series of six prospective gold permits throughout Burkina Faso and Mali.

Volta announced today that it had entered into a share purchase agreement to acquire 100 per cent of Mauritius-based Sahel Resources, which holds options to acquire up to 100 per cent stakes in the gold exploration permits.

Five of the permits are located in Burkina Faso, while a maiden gold exploration permit is located in Mali, covering 129 square kilometres. Discussions regarding a further two licences in Mali are ongoing, the company said.

Mr Sumich said the acquisitions were complementary to Volta's current permit holdings in the south of Burkina Faso.

Woodside denies major Browse sell-down

27-January-2012 by AAP & AMP; Dan Wilkie

Woodside Petroleum denies it is looking to sell a major part of its stake in the proposed Browse basin liquefied natural gas project, but has confirmed it is evaluating the potential sale of a minority portion of the development.

Woodside released a statement to the ASX today saying it had received significant interest from a number of parties about taking a stake in the \$US30 billion (\$A28 billion) development in the Kimberley region. As a result, the company was conducting a limited process to assess the potential sale of a minority of its 50 per cent stake in the development, Woodside said.

But, it said, it had not made any decision to reduce its stake in the Browse development at this time. Media reports had suggested Woodside had begun an auction process for the majority of its 50 per cent Browse stake.

Other stakeholders in the Browse project are BHP Billiton, BP, Chevron, and Shell.

Woodside in December said a final decision to proceed with Browse would likely be delayed by up to a year.

That prompted it to deny claims it was having doubts about building a gas processing plant for the project. The project has divided the community around Broome, with a court ruling last year that the compulsory acquisition by the WA government of land from native title claimants for the hub was invalid, but the government sees that as a technicality.

WHL continues to take calls on Seychelles
25-January-2012 by Staff reporter

Perth-based oil and gas junior WHL Energy says it is continuing

to receive unsolicited interest from international firms looking to farm into its Seychelles exploration acreage off the coast of Africa. WHL said discussions with several potential suitors were continuing after recently closing its Perth-based data room.

The Seychelles acreage is located off the southern Seychelles coast off the coast of Africa, covering some 21,426 square kilometres of oil and gas exploration interests. International petroleum consultant Netherland Sewell and Associates estimated a prospective resource of 3.45 billion barrels of oil for 21 of WHL's most highly-ranked leads at Seychelles, comparing with WHL's own estimate of 4.03 billion barrels of oil for the same leads.

Silver Lake to acquire million ounce gold project
25-January-2012 by Dan Wilkie

Silver Lake Resources has is planning a third gold production base in Western Australia, after announcing an agreement to acquire the Phillips River Mining's Great Southern gold tenements by way of scheme of arrangement.

The junior gold miner announced today that it would merge Phillips River's gold assets into Silver Lake, offering 0.882 Silver Lake shares for each Phillips River share. Silver Lake said the gold exploration assets, covering 2,500 square kilometres in the Great Southern, would collectively be known as the Great Southern Gold project

following completion of the scheme of arrangement.

The company said the tenements had a current JORC-compliant resource of 1 million ounces of gold and 10 million ounces of silver at the Kundip Mining Centre deposit. The transaction remains conditional upon Silver Lake receiving court approval, regulatory approvals and shareholder support.

Silver Lake, which is developing its second gold mining operation in the Murchison, would have JORC-compliant gold resources of more than 4.3 million ounces post-merger. Its Mount Monger gold mine is currently in production, with 200,000 ounce per annum production targeted from 2014. Silver Lake expects first production from Murchison in the first quarter next year, ramping up to 100,000oz/year by 2014.

China group hones in on Extract

23-January-2012 by AAP

A Chinese nuclear company has moved a step closer to bidding for Australian uranium explorer Extract Resources but the target says it is still seeking alternative suitors. State-owned China Guangdong Nuclear Power Group (CGNPC) is pursuing Extract because of its rights to the Husab uranium deposits in Namibia, reputedly the fourth-largest in the world.

Taurus Minerals - which is owned by CGNPC - announced on the London Stock Exchange in recent days it had acceptances and pledges for 30.8 per cent of Extract's major shareholder, Kalahari Minerals. Kalahari Minerals has a 42.74 per cent holding in Extract Resources, Taurus said in its statement, saying that CGNPC had a relevant interest in Kalahari.

This follows Taurus' \$US979 million (\$A937.87 million) takeover offer for Kalahari.

China wants new sources of uranium to help shore up resource security for the country.

The Australian Securities and Investments Commission (ASIC) last month said that under Australian law, CGNPC had to launch a takeover for Extract if it successfully acquired Kalahari.

Imdex JV announces \$US100m acquisition

23-January-2012 by Dan Wilkie

Perth-based drilling technology and services firm Imdex' joint venture with DHS Oil Holdings has acquired US-based oil and gas downhole survey provider Vaughn Energy Services in a transaction worth \$US100 million.

Imdex announced today that its joint venture, DHS Services, had agreed to acquire Texas-based Vaughn, which operates out of 13 locations in the US.

Terms of the transaction include a payment of \$US38 million cash at

Continued page 26



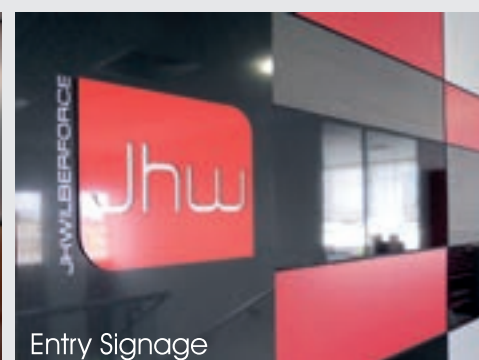
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Craig Ridley

Business plan must 'get the story across'

THERE is a long-running debate regarding the merits of having a business plan. Traditionally business plans have been lengthy and all-encompassing documents. Though there is a place for comprehensive business plans they are often a static representation of past history and future plans, and not responsive to the modern business environment. The real skill is not in writing pages of detail, but in developing the ability to get the real story across succinctly. A one-page outline of the business vision, values, objectives and how you will use your competitive advantage to achieve them will ensure you have the best tool to communicate the business plan.

What is killing the traditional business plan?

- Rapid change means the formal written business plan is often irrelevant the moment the ink is dry.
- A five-year business plan can restrict business' responsiveness to changing market conditions and blind business owners to new opportunities.
- More entrepreneurs are starting businesses to take advantage of a short-term opportunity and with an exit already in mind, which influences the way they plan.
- Many small and medium-size businesses have never found business plans useful and increasingly are saying so.

What is replacing a traditional business plan?

- A one-page living document that is continually updated.
- Entrepreneurs with highly developed communication and presentation skills who are 'walking articulators' of the plan.
- Specific documents highly tailored towards meeting the needs of the business's stakeholders, including banks, venture capitalists, suppliers and alliance partners.

While every business should have a business plan there are some instances when a solid business plan can provide additional benefit including when a business is: stagnant or failing; going through business simplification; introducing new product lines; being purchased by new owners; expanding; or experiencing cash-flow problems. According to RSM Bird Cameron's 'thinkBIG 2011' research study, small business owners who plan their business are significantly more likely to experience revenue growth, with 80 per cent who plan their business experiencing growth during the past two years compared with 60 per cent who don't plan.

Business planning disciplines can be weakest in newly established businesses because of time constraints. At a time when business owners should be examining the market they are trying to penetrate, the competitors they are trying to defeat and the customers they are trying to capture, they are pushing those activities aside in favour of working in the business.

While dedicating time and energy to a business plan can be tedious and challenging, the effort is well spent. Businesses should spend at least 20 per cent of their time working on their business, not in it.

Tips for developing a solid business plan and why every business can benefit from having one.

- A good business plan should be detailed yet succinct. Many invested entrepreneurs find it hard to break down their most precious concepts to a minimum. Business owners need to be able to write a business plan as a skeleton or outline for what they want the business to achieve and how it will do so.
- Solid business plans include a statement of business objectives and a financial, marketing, and operational plan.
- Business planning correlates with higher rates of growth. Examining the market, competitive positioning and the products and services your business offers is an essential prerequisite to systematically pursuing and capturing opportunities.
- When completed, a business plan should be reviewed frequently to ensure that actual business activities are in line with the plan. Be prepared to change your plan if there are major shifts in the industry, market or general economic conditions.
- The action of writing out a plan will give you an objective and more focused view on what you are intending to carry out and how. This in-depth analysis will help you foresee potential gaps or hiccups, and help to eliminate surprise hurdles and obstacles.
- Carrying out regular market research for your business plan will mean you will have in-depth and current knowledge of your industry, resources and markets, and will help you avoid mistakes made by competitors.
- Ensure you incorporate accountability into the business plan and be disciplined in implementing the actions that are required to move the business forward.

Craig Ridley is director business solutions, at RSM Bird Cameron. Contact Craig on 9261 9100 | craig.ridley@rsmi.com.au

FACT FILE

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settlement; \$US12 million by way of earnout, conditional on reaching certain EBITDA targets; and \$US50 million in equity in the merged entity. The initial cash considerations will be satisfied by Imdex and DHS Oil Holdings majority shareholder, Lime Rock Partners. Vaughn Resources has developed a suite of specialist oil and gas downhole surveying software and its founders, Gary Vaughn and Nick Wallis, have been in the US oil and gas downhole industry for a combined 65 years. Imdex managing director Bernie Ridgeway said the acquisition expanded the company's scope of technologies it could offer its clients.

Trafford on lookout for potential suitors

23-January-2012 by Dan Wilkie
Western Australia-based Iron ore hopeful Trafford Resources has turned its attention to new acquisitions or joint ventures, after offloading its stake in Indonesia-focused gold and base metals explorer Robust Resources for \$7.43 million. Trafford said it would also use the funds raised from the off-market sale of approximately 5.3 million Robust shares, at \$1.40 per share, to ramp up its exploration efforts as it takes its Wilcherry Hill iron ore joint venture with IronClad Mining to maiden production this quarter. Sydney-based Robust, which was

trading on the Australian Securities Exchange at \$1.20 this morning, is currently exploring for precious and base metals on Indonesia's Romang Island.

Trafford Resources was previously Robust's third-largest shareholder, with its 5.89 per cent stake.

"The transaction injects immediate cash flow into the Company which allows us to pursue some most promising business opportunities we have identified," Trafford Resources managing director Ian Finch said.

"The effects of the global financial 'slow down' have presented some excellent opportunities, both in Australia and overseas, which are too good to overlook," he said. "In that environment, and while the quality of projects within Robust Resources remains first class, we have been investigating a broad range of other opportunities that we believe have the potential to deliver higher and swifter returns to our shareholders than would a longer term investment in Robust." Mr Finch said Trafford would focus on drilling programs at its Weednanna gold project tenements, which are located adjacent to Wilcherry Hill on South Australia's Eyre Peninsula.

Contracts and Deals

Range to develop Trinidad assets in JV

27-January-2012 by Dan Wilkie
Resource industry analysts have hailed Range Resource's

partnership with Trinidad's Leni Gas & Oil to effectively merge their oil and gas exploration assets in southern Trinidad, saying the agreement gives Range significant upside potential.

Perth-based Range today announced a binding heads of agreement with Leni, which will see it acquire a 30 per cent stake in Goudron E&P Limited, the operator of the Goudron field and a subsidiary of Leni, in return for \$4 million.

Range will also be able to acquire a further 20 per cent stake for another \$4 million contribution within the first 12 months of the project, taking its total interest to 50 per cent.

If Range increases its option to 50 per cent, it will take over operatorship of the project, and will recover its investment through an accelerated return of 75 per cent of the project's revenue. The Goudron field holds an estimate 21.8 million barrels of reserves in proven, probably and possible categories.

In return for Range taking over Goudron, Leni will have the option to acquire a 15 per cent stake in Range's Beach Marcelle waterflood project by contributing 22.5 per cent of its development costs, up to \$7 million.

The Beach Marcelle project covers an area of 624 acres and contains a proven reserve of 12.8 million barrels of oil.

Continued page 28

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Pipe & steel fabrication business

Price: \$3.5m including P&E. Average EBITDA \$1 million per annum. Long-established proven success with major projects and blue chip clients. Expanding, high reputation. Large property and facilities available for lease or buy arrangements.

Dennis Brede: 08 9481 4422, fax 08 9481 4441
Goodwin Mitchell O'Hehir

Distribution

Price: \$3.5m. Well established and has the exclusive distribution agreements and rights to Western Australia. They supply product on temporary hire to the construction and events industry. No stock or debtor funding, highly profitable, expanding market, operated under management owner works part time. This is one of the largest in WA; arare proven business investment.

Dennis Brede: 08 9481 4422, fax 08 9481 4441
Goodwin Mitchell O'Hehir

Supermarket

Price: \$595,000. Modern well-presented supermarket in easy living locale with monopoly position and everything the locals need. High cash sales. Steady \$60,000 weekly sales. Set in a pleasant country style locale with primary school, medical centre, police station, fire brigade, day care, clubs, pool, and golf club.

Expanding population with four new subdivisions all selling.
Barry Graham: 08 9481 4422, fax 08 9481 4441
Goodwin Mitchell O'Hehir

Manufacturing business

Price: EOL. Australian owned successful manufacturer and supplier of synthetic and steel fibres for the reinforcing of concrete and shotcrete. Major worldwide supplier to large mining and civil industries. Specialised P&E and research and development facilities. Proven history, trademarks, worldwide in-demand products and strategic alliances. Sales expected to double to over \$6 million. Rare opportunity to acquire a growth business.

Dennis Brede: 08 9481 4422, fax 08 9481 4441
Goodwin Mitchell O'Hehir

Wholesale distribution automotive

Price: \$575,000. Five-day operation. Low staff. Good cash income. Continual growth - not GFC affected. After-market automotive products. Suitable 'bolt-on' business. Growth potential; 2012 financial year showing 15 per cent increase.

Barry Graham: 08 9481 4422, fax 08 9481 4441
Goodwin Mitchell O'Hehir

Recycling & disposal (e-waste)

Price: \$900,000. Unique business that has grown

every year for the past four years since it was established. All indicators show it is growing this financial year another 15 to 20 per cent turnover. The business is netting about \$400,000 plus. For owner operator.

Jan Gunnink: 08 9486 1000, jan@gunnink.com
Gunnink & Co. Business Brokers

Bulk cartage

Price: \$1.8m. City based, two hours from metro area. Established 30 years. Bulk grain, fertiliser, hay, thousands of tonnes annually. Excellent profitability. Generates a ROFI of 31 per cent OAR Long-serving staff. Depot available.

Wayne Cooper: 0407 997 777
Statewide Business Brokers

Pilbara logistic & transport

Price: \$7.3m. Professional, modern operation, servicing speciality oil, gas and mining sectors; major client base. Large turnover, good profitability. Good reputation. Fully equipped workshops, stable workforce.

Wayne Cooper: 0407 99 7777
Statewide Business Brokers

Import/distribution

Price \$2.95m including stock. Well established, market leader. High GP only three staff, could be merged. Turnover \$5.46m, EBITDA \$950,000

David Knowles: 0412 195 402
Zircorn

"Profit From Our Experience" phone 9481 4422

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Fair Work review

Small business beats expectations

SMALL businesses have less than three weeks to prepare submissions to a long-awaited review of the federal government's workplace relations laws.

The independent review of Labor's Fair Work Act, which came into effect two years ago, will be conducted by Reserve Bank of Australia board member John Edwards, Justice Michael Moore and legal and workplace relations academic Ron McCallum.

The panel says it particularly wants to hear from small business.

Earlier this month the panel released a background paper, along with the timetable for the submission process, which is expected to attract widespread interest from business groups currently agitating for changes to the laws.

Written submissions are due by February 17 ahead of a cut-off for supplementary submissions on March 2, with the panel due to report back to government by May 31.

The panel is planning discussions and a roundtable meeting with all key employer and employee representatives and has promised all views will be heard.

"The panel is particularly keen to hear from small business and will convene discussions with the key small business representatives to ensure their views are heard," it said in a statement.

But opposition workplace relations spokesman Eric Abetz said the process was skewed to those involved in representational groups and ignored

a majority of non-union workers and small employers.

"The short timeframe for submissions will not allow for comprehensive consideration given that there are only four weeks in which to put in a submission and two weeks to respond," Senator Abetz said in a statement.

"It poses 69 questions participants may wish to consider when preparing their submissions, with the majority focusing on bargaining and agreement-making, unfair dismissal and industrial action."

The paper chronicles Australia's economic growth, productivity, economic prosperity and economic indicators since the Fair Work laws came into effect.

The paper states respondents planning submissions on issues of industrial dispute and time lost and in relation to productivity should show a clear link between the economic outcome being discussed and the laws.

Business groups have been campaigning for changes to the laws, arguing a test of the review's success will be the degree to which it supports increased workplace flexibility, less business red tape and increased competitiveness.

The Australian Industry Group has been vocal in saying Australia's international competitiveness is falling due to industrial relations constraints.

Employers also say the laws have increased union power at a time when productivity is flat.

■ Andrea Hayward

SALES by small businesses over the Christmas period were better than expected, but calendar 2011 figures were less impressive amid subdued market conditions.

ANZ Banking Group's monthly 'Small Business Sales Trends' report released last week shows sales in December 2011 were up 3.3 per cent from the same month in 2010.

It was the eighth consecutive month of growth, driven by good performances in the mining states as well as non-retail and services sectors, the report says.

Mineral-rich Western Australia continued to surpass other states and territories, with sales rising 4.9 per cent in December from a year before.

ANZ general manager of small business Nick Reade said the divergence in performance between WA and the less mining-intensive states and territories was becoming more apparent.

Non-retail and services sectors continued to outperform traditional retailers in December, with the best performers being automotive (up 8.2 per cent year-on-year) and trades (up 6.4 per cent).

Among retail-related small businesses, restaurants retained the best growth rates, up 10 per cent from December 2010, when sales expanded by 11.8 per cent.

Broadly, however, small retail-related businesses' sales gained only 1.8 per cent.



AHEAD: Sales in WA rose 4.9 per cent in December compared with the previous year. **Photo:** Anna Bryukhanova

While the result was better than expected, anecdotal reports suggested retailers had to discount strongly to achieve that growth and clear stock, Mr Reade said in statement.

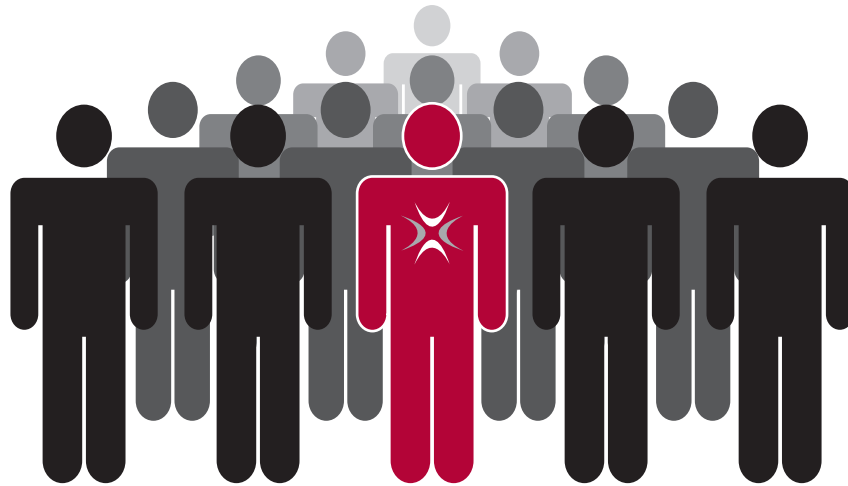
Overall, small businesses increased sales by 1.9 per cent in calendar 2011, which was reasonable but still a concern, he said.

The report was based on the

value of credit, debit and EFTPOS transactions processed through ANZ merchant terminals and all ANZ card purchases processed through other systems for businesses at least two years old with annual turnover below \$5 million.

ANZ has about 20 per cent market share of all card transactions in Australia.

■ AAP



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Jeffrey Gitomer

Shake-up needed in the 'friendly skies'

ON the plane this morning, I'm watching the forced media as the plane prepares to take off. The CEO of the airline comes on a video telling me how much he appreciates my business, how much he wishes he could greet me personally, and how great the service is. Blah, blah, blah.

Meanwhile people are waiting an hour to check in and pay baggage fees. They're waiting another 30 minutes to go through security. Then they're being warned against carrying too much on the plane, herded in like cattle, given poor-to-medium service, and offered inedible food and undrinkable coffee. And to top it off, on this three-hour flight, there is no WiFi on the plane.

I wonder if the CEO has ever flown on his own airline before. If you make the mistake and call the airline to book your \$1,000 flight, you're on hold for 10-30 minutes listening to their insipid messages about how great they are, and then you're quoted random fees based on the day you fly and return, and the fullness of the plane. Should you decide to change your ticket, another \$150, please.

If they send you an email, there is never a way to respond directly, and never a phone number for the person sending it. Rude.

Reality check: Can you imagine you or one of your people sending an email message to a customer who spends \$250,000 a year with you with no way to contact you in return?

Draw your own conclusions about the sincerity of their message.

Loyalty or forced loyalty?

I have airline reward miles; lots of them. Does that make me loyal, or am I forced to be loyal based on the city I live in, and available flights? Airlines have no idea what loyalty is, much less how to earn it.

I got a request last Christmas asking me to donate my air miles to their charity. Huh? Why are you asking me to give up the one thing I feel is a benefit of doing business with you. Dude, you print the miles, you donate them.

Here are my fantasy airline requests and responses:

- We surveyed 5,000 flying business people, and 5,000 flying vacationers and are implementing 100 of their recommendations.
- We're raising all ticket costs by \$50 so bags can fly free. This will both shorten lines and speed-up boarding. We will be offering other services included in this fee.
- We're installing WiFi on every plane, and it's free.
- We're now serving edible food and drinkable coffee.
- Every employee will be taking Jeffrey Gitomer's YES! Attitude course.
- All email communications will have a direct response capability.
- There will be full disclosure of why planes are delayed.
- We pledge to be friendly. (I don't want to 'fly the friendly skies'. I want the people in the sky to be friendly. That's the commercial I'm looking for.)

And none of these requires a major shift in or cost of doing business. In fact, all of these will improve loyalty of customers and employees. Okay, now that you're nodding in agreement with me, let's look at the situation at your business.

- How friendly are your people?
- What's the attitude (morale) like in your place?
- How much have you invested in training them on their attitude?
- How fast do you serve customers?
- How fast do you answer the phone?
- How accessible are your executives?
- How many frivolous fees do you have?
- What services are you not offering that your customers want?

It's easy to see the flaws in others. It's much more challenging and difficult to see them in yourself.

(I am grateful to all airlines and the services they offer me. This column is not written in anger, nor is there any malice intended. It's just a factual observation from a very frequent customer in the hope they can do the obvious.)

Jeffrey Gitomer is the author of *The Sales Bible*, *Customer Satisfaction is Worthless*, *Customer Loyalty is Priceless*, *The Little Red Book of Selling*, *The Little Red Book of Sales Answers*, *The Little Black Book of Connections*, *The Little Gold Book of YES! Attitude*, *The Little Green Book of Getting Your Way*, *The Little Platinum Book of Cha-Ching*, *The Little Teal Book of Trust*, *The Little Book of Leadership*, and *Social BOOM!* His website, www.gitomer.com, will lead you to more information about training and seminars, or email salesman@gitomer.com © 2012 all rights reserved

FACT FILE

From page 26

Clough JV wins \$145m PNG LNG work

27-January-2012 by Staff reporter

Engineering and construction firm Clough has announced that its Clough Curtain joint venture has won work orders worth around \$145 million on the PNG LNG project in Papua New Guinea. The PNG LNG project includes gas production and processing facilities, onshore and offshore pipelines and liquefaction facilities. Participating interests include affiliates of Exxon Mobil, Santos and Oil Search.

Finbar JV wins Springs Rivervale project

24-January-2012 by Staff reporter

LandCorp has selected a joint venture led by Finbar to develop a 190-apartment residential complex and 6,000 square metre office project in Rivervale. LandCorp announced today that Finbar would develop two lots in its 14 hectare Springs Rivervale infill development, located approximately five kilometres east of the CBD. The JV will develop two residential towers of eight and 16 storeys at a 7,500sqm site, with frontages onto Rowe Avenue, Hawksburn Road and Great Eastern Highway. Also, a 6,000sqm, six storey office building will be built to take advantage of direct exposure to Great Eastern Highway.

Venture signs Livingstone rail deal

24-January-2012 by Dan Wilkie

Perth-based Venture Minerals says it will fast-track the development of its Livingstone direct shipping iron ore project, after entering a rail haulage agreement with Tasmanian Rail. Venture announced today it had signed a memorandum of understanding with TasRail regarding the transport of around 1 million tonnes per year of direct shipping ore from the mine to the Tasmanian port of Burnie. Under the agreement the ore would be trucked from the Livingstone mine to the rail line at Bastyan Dam before being taken to port via TasRail's rail network. Venture managing director Hamish Halliday said the haulage agreement was a major step for the company as it seeks to fast track development of the Livingstone project. "We are very pleased with the progress made over the past six months on both our DSO project and our flagship Mt Lindsay tin/tungsten project and anticipate a very exciting year ahead for the company," Mr Halliday said in a statement. He said the company was in the final stages of completing a bankable feasibility study for Mt Lindsay, with the report due for completion in the first half of this year.

Quickflix signs content deal with HBO

23-January-2012 by Staff reporter

Perth-based DVD rental and online video streaming company Quickflix has announced a new licensing agreement with US-based television network HBO. The deal provides Quickflix access to more than 500 hours of television series, films, documentaries and stand-up comedy, including popular programs such as *Entourage*, *Sex and the City* and *The Sopranos*. The content will be available through Quickflix on a range of devices, including Sony Bravia internet televisions and the Sony Playstation 3 video game console. At close of trade today Quickflix stocks had gained 1.1 per cent, to trade at 8.9 cents.

Shortlist for \$200m

Waterfront deal revealed
23-January-2012 by Dan Wilkie

The state government has named a consortium between Brookfield Multiplex and Georgiou Group and another between Leighton and Broad alongside construction heavyweight John Holland on its shortlist for the construction of the Perth Waterfront inlet and public spaces. Planning Minister John Day said the three shortlisted groups were all suitably experienced and qualified contractors to take on the estimated \$200 million job. "This is a significant milestone in delivery of the project, which is well under way and is on schedule - major work is due to commence in the coming months," Mr Day said in a statement.

The contract involves the creation of new development sites, internal roads and public spaces including parks and promenades along a 2.8 hectare inlet to be created near Barrack Square. The government expects to make an announcement regarding the successful proponent within the next few months.

Skywest/Virgin alliance gets preliminary nod

27-January-2012 by Staff reporter

Skywest has received interim approval from the competition watchdog for its corporate tie-up with Virgin Australia. The ACCC gave its authorisation to the proposal on Wednesday, which would see the airlines offering bundled air passenger transport services to corporate customers seeking charter, domestic and international flights. Skywest chief executive Mark Shelton said the airline would commence working with Virgin on the new alliance immediately. The ACCC will give its final ruling on the proposal after the public submission period, which closes January 27.

Briefs

Potash surges on strong drilling results

27-January-2012 by Staff reporter

Potash West shares jumped by 25 per cent on the Australian Securities Exchange today, after the Perth-based miner reported encouraging initial results from its latest drilling program in the Mid West. The company announced today it had recorded 20-metre plus intersects of glauconite rich greensands through drilling on its Dandaragan Trough potash project in the Mid West. Potash West drilled a total of 41 widely spaced holes in November and December, with asset results received from 18 holes drilled in November. The drilling program is expected to be complete by the end of February.

ADG announces spike in revenue

25-January-2012 by Dan Wilkie

ADG Global Supply has announced a 66 per cent increase in revenue on the back of establishing new offices in Africa and the acquisition of UK-based Winchester Procurement. The mining services firm announced today that unaudited FY2012 first half revenue was up to \$38.34 million, from \$23.04 million in FY11, and first half EBIT was up 183 per cent to \$1.21 million. Managing director John Mancini said he was pleased to see the company's investment in infrastructure, people, systems and processes contributing to managed profitable growth.

EPA gives tick to BHP's Port Hedland plans

23-January-2012 by Staff reporter

Western Australia's environmental umpire has given its nod to BHP Billiton Iron Ore's \$20 billion proposal to construct and operate an outer harbour at Port Hedland, potentially doubling the port's capacity. The Environmental Protection Authority today announced it would recommend Environment Minister Bill Marmion approve the development, which will comprise four stages of construction over eight years. Infrastructure to be built at the outer harbour includes rail and iron ore handling, stockpiling and shiploading facilities, jetty and wharf developments and shipping channels offshore of Finucane Island. Key environmental factors taken into account by the EPA included the marine habitat, fauna and water quality, as well as dust and noise emissions. Conditions include the protection of mangroves at Port Hedland's West Creek, water quality, native vegetation and marine animals. BHP is aiming to expand its Port Hedland infrastructure to cope with the export of 240 million tonnes each year from 2014.

TRADE OPPORTUNITIES

The Western Australian Trade Opportunities Service is operated by the International Trade Centre of the Chamber of Commerce and Industry WA.

BUSINESS AND TRADE

Trade & logistics company seeks contact and offers services to Australian companies looking to trade with Turkey (**Turkey**) - 17614

IMPORT GOODS INTO AUSTRALIA

Conveyor belts, idlers and pulleys for mining, steel production, cement plants, fertiliser industries, ports, power plants and sugar industries (**India**) - 17610; Fibre cement

sandwich panels and polystyrene, polyurethane and rock wool filled wooden sandwich panels (**Turkey**) - 17611; Gourmet olive oils (**Turkey**) - 17617; Orthopaedic implants and instruments, hospital furniture, anaesthesia products, suction units, cold chain equipment, laboratory equipment, needles and syringe destroyers and rehabilitation aids (**India**) - 17615; Raw materials (chemicals and metals), building and construction materials, pharmaceutical items, machinery and equipment, electronic and telecommunication products,

general merchandise (**Philippines**) - 17613; Seeds and nuts: ground nuts, peanuts, sesame seeds etc (**India**) - 17612; Woollen felt bags, purses, hats, shoes, slippers, dolls, hair bands, scarves, mats and other handicraft products (**Nepal**) - 17616.

For full details on any of the above trade opportunities please contact Nick Paterniti (quoting the relevant reference number shown) at the Chamber of Commerce and Industry of Western Australia on Tel: (08) 9365 7620 Fax (09) 9365 7616 or email documentation@cciwa.com.

Bogan bingo and burlesque at the Fringe

■ Emily Morgan

PERTH'S first Fringe World festival got under way last week with a program that includes 150 weird and wonderful acts, living up to the Fringe ideal of a program that offers everything the mainstream arts sector does not.

Up to 800 artists will perform across 30 venues in the three-week festival, including a large contingent of burlesque and cabaret along with music, comedy, circus, theatre and dance.

“Here we are, at the birth of ... something that will mean much to many, not just for the next few weeks, but for decades.”

- Marcus Canning



MUSCLING UP: Fringe World director Marcus Canning (6th from left) and Fringe performers at the Treasure Chest fringe venue, Old Treasury Building hall. **Photo: Bohdan Warchomij**

A Fringe pilot program launched in Perth last year by Artrage chief executive Marcus Canning attracted major support from Western Power, Lotterywest, Woodside and Little World Beverages.

The extent of the full program this year shows impressive growth, given the pilot program involved 100 shows from 160 artists.

Returns from the first four days of the Fringe indicate as many as 5,000 people attended ticketed events, with ticket sales totalling \$100,000.

Ten different shows sold out sessions across various venues including the ‘beefcaked’ per-

formers in variety show Briefs at the Spiegeltent, and Bogan Bingo, a comedy game of bingo with a 1980s and 1990s music theme; in addition, 40,000 people attended free events including activities in the Perth Cultural Centre.

At the time *WA Business News* went to press, ticket sales had reached \$450,000 with more than 19,000 tickets sold for events across the three weeks of Fringe.

The comedy venue ‘hub’ surrounds the James Street side of Northbridge, while the Perth Cultural Centre is a hub for cabaret and burlesque performances.

A unique performance precinct

for this year is the Old Treasury Building, with the central bar areas dubbed the ‘Treasure Chest’.

It is the first time the site has been open to the public in 15 years and Fringe has set up seven different performance areas in the 136-year-old building precinct, which is to be redeveloped by FJM Equities and Mirvac into commercial and residential space later this year.

The central vaulted postal hall will host one of the stages, with a mermaid tank erected in the temporary garden bar. Perth Town Hall is another of the venues.

In opening the Fringe, Premier Colin Barnett said the Treasury

site, along with the antique transportable performance arena acquired for the festival, would add to the spectacle.

“The Spiegeltent – a 1905 dance hall from Belgium – is a truly unique and beautiful venue and the Old Treasury Buildings come to life after being empty since the early 1990s,” he said.

Mr Barnett urged Perth audiences to support the first full Fringe.

“Fringe World provides performance opportunities for new and alternative acts while also offering audiences a new and different arts experience,” he said.

Artrage chief executive and

Fringe World festival director Marcus Canning has worked to re-establish the Fringe Festival in WA, which first started in 1983 and ran for five years.

“Part of the beauty and power of Fringe is that it is open access, and that if there is the need it will prevail to the scale it needs to be. And the need was there, and here we are,” Mr Canning said at the opening on Australia Day.

“Here we are, at the birth of something marvellous, something that will mean much to many, not just for the next few weeks, but for decades to come, as it continues to grow.”

When you give you always get so much more



A ‘Place of Reflection’ will provide a sanctuary of peace and healing in the heart of our city, Kings Park. This haven is the shared vision of a consortium of organisations that specialise in supporting people who have experienced grief or the loss of a loved one. With help from Lotterywest and the Friends of Kings Park, the consortium has designed a transformative and restorative garden for all of the community. So while it’s easy to put a price on our support, it’s impossible to measure the true worth to WA’s community.