

INCREASE COMPANY	HOLDER OR INTERESTED PARTY	DATE	NUMBER ACQUIRED	PRICE PER SHARE	TOTAL COST	CURRENT SECURITIES	VALUE PER SHARE*	TOTAL VALUE (\$)*	
Bone Medical Ltd	Roger New	08-Jul-11	347,916	0.100	34,792	390,392	0.014	5,465	H
Bone Medical Ltd	Leon Ivory	08-Jul-11	826,941	0.100	82,694	1,389,399	0.014	19,452	H
Bone Medical Ltd	Leif Jensen	08-Jul-11	575,000	0.100	57,500	2,102,600	0.014	29,436	H
Bone Medical Ltd	Peter Brooks	08-Jul-11	383,341	0.100	38,334	426,015	0.014	5,964	H
Bone Medical Ltd	Barry Walker	08-Jul-11	503,852	0.100	50,385	544,502	0.014	7,623	H
Carbon Conscious Ltd	Andrew McBain	07-Jul-11	56,000	0.284	15,900	6,785,880	0.255	1,730,399	A
Catalyst Metals Ltd	Stephen Boston	11-12-Jul-11	97,531	0.342	33,390	4,472,616	0.360	1,610,142	A
Centrepoint Alliance Ltd	Noel Griffin	29-Jun-11	21,142	0.887	18,755	1,207,957	0.900	1,087,161	A
Crusader Resources Ltd	David Archer	11-Jul-11	200,000	0.250	50,000	1,330,000	1.275	1,695,750	C
Eagle Eye Metals Ltd	Wayne Ryder	27-Jun-11	500,000	0.090	45,000	8,650,000	0.072	622,800	D
Eureka Energy Ltd	Ian McCubbing	07-Jul-11	100,000	0.303	30,317	3,740,279	0.290	1,084,681	A
Ferrowest Ltd	Brett Manning	06-Jul-11	7,200	0.115	828	2,947,055	0.120	353,647	A
Golden State Resources Ltd	Lewis Cross	29-Jun-11	7,500,000	0.010	75,000	7,650,000	0.013	99,450	G
Golden State Resources Ltd	Lewis Cross	06-Jul-11	30,000	0.010	300	7,680,000	0.014	107,520	D
Golden State Resources Ltd	Richard Sciano	06-Jul-11	600,000	0.010	6,000	3,600,000	0.014	50,400	D
Golden State Resources Ltd	Anthony Kain	29-Jun-11	5,000,000	0.010	50,000	5,000,000	0.013	65,000	G
Intrepid Mines Ltd	Colin Jackson	15-Jul-11	2,978	1.679	4,999	147,799	1.760	260,126	M
Intrepid Mines Ltd	Laurence Curtis	15-Jul-11	1,586	1.727	2,738	532,854	1.760	937,823	M
Intrepid Mines Ltd	Robert McDonald	15-Jul-11	1,290	1.679	2,166	672,328	1.760	1,183,297	M
Intrepid Mines Ltd	Ian McMaster	15-Jul-11	1,936	1.679	3,250	530,274	1.760	933,282	M
Intrepid Mines Ltd	Alan Roberts	15-Jul-11	2,174	1.679	3,650	57,568	1.760	101,320	M
Iron Road Ltd	Ian Hume	08-Jul-11	2,500,000	0.275	687,500	5,151,203	0.900	4,636,083	C
Minbos Resources Ltd	Faldi Ismail	06-Jul-11	14,748	0.450	6,637	2,100,000	0.465	976,500	A
Minbos Resources Ltd	David Reeves	06-Jul-11	47,500	0.435	20,663	4,082,500	0.465	1,898,363	A
Mission Newenergy Ltd	Guy Burnett	14-Jul-11	33,334	0.000	0	112,001	5.000	560,005	J
Peet Ltd	Anthony Lennon	13-Jul-11	427,309	1.410	602,506	81,580,965	1.545	126,042,591	B
Poseidon Nickel Ltd	Chris Indermaur	13-Jul-11	76,628	0.242	18,521	622,719	0.200	124,544	L
Poseidon Nickel Ltd	Richard Monti	13-Jul-11	64,839	0.242	15,672	950,404	0.200	190,081	L
Poseidon Nickel Ltd	Geoff Brayshaw	13-Jul-11	70,733	0.242	17,096	745,637	0.200	149,127	L
Red Hill Iron Ltd	Neil Tomkinson	7-14-Jul-11	50,889	2.228	113,375	8,671,599	2.200	19,077,518	A
Stonehenge Metals Ltd	Richard Henning	11-Jul-11	750,000	0.000	0	1,250,000	0.077	96,250	K

DECREASE COMPANY	HOLDER OR INTERESTED PARTY	DATE	NUMBER DISPOSED	PRICE PER SHARE	TOTAL REALISED	CURRENT SECURITIES	VALUE PER SHARE*	TOTAL VALUE (\$)*	
BC Iron Ltd	Michael Young	06-Jul-11	127,167	2.449	311,467	1,145,834	3.000	3,437,502	A
Neon Energy Ltd	Alan Stein	11-Jul-11	1,500,000	0.456	683,700	13,282,641	0.450	5,977,188	A
Quickstep Holdings Ltd	Deryck Graham	30-Jun-11	612,188	0.250	153,047	26,039,338	0.255	6,640,031	F
Territory Resources Ltd	Andrew Simpson	12-Jul-11	30,000	0.500	15,000	171,585	0.500	85,793	I
Territory Resources Ltd	Andrew Simpson	14-Jul-11	171,585	0.500	85,793	0	0.500	0	I
Territory Resources Ltd	Andrew Haslam	13-Jul-11	745,302	0.500	372,651	0	0.500	0	I

*day of announcement

A On market trade | B Off market trade | C Exercise of options | D Rights issue | E Share purchase plan | F Transfer to an entity associated with a beneficiary of the trust for which Decta Holdings is the corporate trustee but in which Mr Graham does not have a relevant interest | G Shares issued as part of placement | H Shares issued in lieu of cash for services rendered | I On market sale into the Jonesville Ltd takeover offer | J Shares obtained on the exercise of performance rights in accordance with the Executive Rights Plan | K Shares issued pursuant to shareholder approval | L Shares issued to the Directors in lieu of fees for the June 2011 quarter | M Shares issued as partial remuneration for the non-executive director under the Non-Executive Directors' Share Plan

Please direct enquiries to kirat.kaur@wabn.com.au



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Talbot Olivier moves

Law firm Talbot Olivier has promoted **Jennifer Keane** (far right) from the litigation group and **Kristine Warman** from the criminal practice group to senior associates.



James Craig Mostyn manager

Food and agribusiness company the Craig Mostyn Group has appointed **Peter James** as general manager, foods division in the Perth office. Mr James was previously McCain Foods sales director in Sydney and has also worked for Colgate Palmolive, Uncle Tobys, Goodman Fielder and GlaxoSmithKline.

Gunning joins Knight Frank

Kylie Gunning has been appointed as retail manager at commercial and residential real estate firm Knight Frank. Ms Gunning has prior experience in retail management, having worked on some of Perth's major regional and sub-regional shopping centres.



New starters at Precedent

Digital communications agency Precedent has appointed **Dan Baker** as senior user experience consultant, **Andrew Lang** (pictured) as designer, and **Tristan Bottrell** as a developer. Precedent has also moved to new offices in James Street, Northbridge.



Roberts to Burgess Rawson

Michael Roberts has been appointed as sales and leasing consultant for the retail division at commercial real estate firm Burgess Rawson. Mr Roberts was previously handling commercial property in a similar role in Dubai.



Promotions at CCN

Architecture firm Cameron Chisholm Nicol has promoted **Keat Tan** to director. Mr Tan has been an associate director at the firm for almost two years. **Steve Christie** has been promoted to the position of associate director.

Peacock at Jones Lang LaSalle

Real estate firm Jones Lang LaSalle has appointed **Hugh Peacock** as analyst, research and consulting in its Perth office. Mr Peacock previously held a similar role at Stockland.



WOMA appoints Briggs

Industrial and waste solutions provider WOMA has appointed **Randolph Briggs** as a mechanical engineer. Mr Briggs previously worked in manufacture, contracting and hire in the petro-chemical industry.



Stirling to Curtin

Curtin University has appointed **Colin Stirling** as deputy vice-chancellor academic. Professor Stirling was previously vice-president of teaching and learning at the University of Manchester in the UK, and professor of genetics and associate vice-president of e-learning there.

COMINGS AND GOINGS

Comings & Goings for WA's listed companies have been sourced from the WA office of the ASX.

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▪ **Atlantic**

Ross Glossop has been appointed chief financial officer, replacing interim CFO **Ron Chamberlain**.

▪ **Bauxite Resources**

Zhan Qingwei has been appointed as alternate director for **Yan Jitai**.

▪ **Blackgold International Holdings**

Ou Jun has been appointed as executive director, as **Yang GuangFu** as independent non-executive director.

▪ **Latin Gold**

Ian Middlemas has been appointed as a non-executive director and chairman, following the retirement of **Peter McAleer**.

Mark Pearce has also been appointed as a non-executive director.

▪ **LogiCamms**

Non-executive chairman **Peter Watson** has assumed the role of interim executive chairman, following the resignation of managing director **Adam Keats**.

▪ **Minara Resources**

Acting chairman **Malcolm Macpherson** has been appointed as chairman.

▪ **Quickflix**

Justin Milne has been appointed deputy chairman and non-executive director. **Donald Campbell** has been appointed as a non-executive director to replace **Simon Baker**.

Chief financial officer **Ross McCreath** has stepped down from the board, but continues in his executive role.

▪ **Rialto Energy**

Simon Barkham has been appointed as technical vice-president.

▪ **Segue Resources**

Steven Michael has been appointed managing director. He has previously worked with RBC Capital Markets, Macquarie Bank and NM Rothschild & Sons. **Matthew Foy** has been appointed company secretary, following the resignation of **Neville Bassett**.

▪ **Shaw River Manganese**

Rob Morrow has been appointed as chief operating officer, and **Chris Parkinson** as chief financial officer.

▪ **Universal Coal**

Daryl Edwards has been appointed as chief financial officer.

▪ **Westralian Gas & Power**

Darren Levy has been appointed as chairman. Director **Peter Briggs** has resigned.

▪ **Name Change**

Shaw River Resources is now known as **Shaw River Manganese**.

Australasia Consolidated is now known as **Adept Solutions**.

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FACT FILE

Compiled by Dan Wilkie

Capital Raisings

Bass negotiating refinancing for Hellyer**11-July-11 by Staff Reporters**

Bass Metals has entered a trading halt pending completion of refinancing negotiations to support its plans for the development of the Hellyer gold mine in Tasmania. The Perth-based miner said it was currently in advanced discussions with several parties to raise \$25 million, primarily through a convertible debt restructure. Bass said it would apply the funds, subject to completion of the negotiations, towards upgrading mine services, exploration work to evaluate existing resources and generate new targets and provide a minimum buffer of two months' working capital. Bass said the suspension should last approximately three to four weeks.

Matsa secures \$8.4m debt facility**13-July-11 by Staff Reporters**

Matsa Resources has announced it has reached agreement with US-based institutional investment fund SpringTree Special Opportunities Fund for an \$8.6 million, 18 month finance facility. Matsa said the facility would provide additional working capital if required to progress its 1.47 million ounce Norseman gold project. Under the agreement, SpringTree will invest \$100,000 on execution, and a further \$1.7 million to \$8.5 million over its course. The financing agreement follows on from Matsa's announcement last week that it was in talks with three potential Chinese investors, and had received further expressions of interest from others.

Contracts and Deals

Macmahon to mine Tropicana for \$900m**15-July-11 by Staff Reporters**

Mining contractor Macmahon Holdings has won a ten-year, \$900 million mining contract for the Tropicana gold joint venture between AngloGold Ashanti and Independence Group. The contract takes Macmahon's order book to a record \$2.7 billion, chief executive Nick Bowen said. Macmahon expects to employ up to 250 people for Tropicana, which will reach a production capacity of around 60 million tonnes each year about 12 months into operations. Macmahon will spend \$130 million over the next three years on expanding its mining fleet to perform the works. "Tropicana is an important contract for Macmahon, it increases the diversity of our operations and strengthens the long-term growth prospects of the company," Mr Bowen said.



SPARK: Pacific Energy's Adam Boyd says the company is looking forward to fulfilling a series of new power station contracts at Western Australian mines.

Anglogold Ashanti Australia executive vice president Graham Ehm said the joint venture welcomed the long-term relationship with Macmahon. "We are very pleased that Macmahon has fully embraced AngloGold Ashanti's new operating model, which provides the foundation for a close working relationship and continuous improvement in productivity and efficiency through a well-defined business framework," Mr Ehm said. Macmahon will begin mining operations in July next year.

Pacific Energy wins new Avoca power deal**12-July-11 by Staff Reporters**

Pacific Energy subsidiary Kalgoorlie Power Systems has won a three-year contract to build, own and operate a 3 megawatt power generation facility at Avoca Mining's Chalice gold mine near Kambalda. The contract, which will commence in September, takes Kalgoorlie Power Systems' contracted electricity generation capacity to 155MW. It also expands on existing arrangements with Avoca, which is a subsidiary of Canada's Alacer Gold Corporation, under which KPS operates an 11MW power station for the Higginsville gold project.

Ivernia to continue Prarie Downs JV**12-July-11 by Dan Wilkie**

Canada's Ivernia has announced that it will continue to fund exploration at the Prarie Downs base metals project near Newman under a joint venture agreement with the project's owner signed in June last year.

Ivernia said today that it had completed the joint venture's minimum obligation expenditure of \$2 million at Prarie Downs, and said it would provide a further \$1 million over the next six months. The additional spending will allow Ivernia to earn an option to acquire a 60 per cent interest in the Prarie Downs project for \$10 million in cash or shares. The Prarie Downs base metals project lies within 550 square kilometres of tenements holding zinc, lead and silver deposits.

John Holland wins detention centre deal**13-July-11 by Staff Reporters**

John Holland has won a \$125 million contract to construct the Yongah Hill immigration detention centre at Northam. In May, the Australian government announced the capacity of Yongah Hill would be reduced to 600 single men from the 1,500 originally announced in October last year. A Department of Immigration spokesperson said initial site works would commence within the next fortnight. Construction is expected to be completed in October.

Syndicated joins Deep Yellow in JV**13-July-11 by Staff Reporters**

Syndicated Metals has announced a farm-in and joint venture agreement with Deep Yellow over four tenements adjacent to its Mount Remarkable base metals and gold project in Queensland. Key points of the agreement include Syndicated earning up to 80 per cent equity in the non-uranium

mineral rights by spending up to \$800,000 over four years, funding the joint venture until delivery of a mining study, and spending at least \$150,000 over the first 18 months of the agreement. The tenements are considered highly prospective for iron oxide-copper-gold deposits, and complement Syndicate's holdings at Mount Remarkable, where the Barbara copper-gold deposit is advancing towards development. Syndicated also has begun drilling at the Kalman deposit at Mount Remarkable, targeting near-surface copper-gold mineralisation.

Ansaldo extends Rio relationship**14-July-11 by Staff Reporters**

Rio Tinto has awarded \$45 million in new railway signalling and communications contracts to international rail infrastructure group Ansaldo STS. The contract is the second under a framework agreement established between the two companies in November this year, and will entail the delivery of railway signalling and communications for the Hope Downs 4 iron ore project in the Pilbara. The framework agreement will span the next five years, with an anticipated value of more than \$467 million. Ansaldo has been designing and delivering railway signalling and transportation solutions for Rio in WA since 1992.

Austral wins UK wind turbine boat deal**14-July-11 by Dan Wilkie**

Shipbuilder Austral has announced it has won a 7.4 million (\$11.1 million)

contract to design and construct three offshore support vessels for UK-based Turbine Transfers. The contract is the first for Austral's windfarm vessel design series which was launched in 2010. The ships will be used to transport service crews and equipment to offshore windfarms located off the European coast. Austral said the boats, which would be built at its Henderson shipyard, would be the first Turbine Transfers has commissioned outside the UK. Mr Bellamy said Austral had the intellectual property in place which was needed for the new market, and that its vessels were more efficient and faster than Turbine Transfers' existing fleet. The boats will be chartered to Turbine Transfers for an initial period of five years. The announcement comes after Austral updated the market on its review of the Henderson operations earlier this week. Austral said it was in the process of regionalising its manufacturing base to remain competitive in the face of the strong Australian dollar.

Kentz/CB&I JV wins \$2.3bn Gorgon deal**14-July-11 by Staff Reporters**

Chevron has announced it has allocated a \$US2.3 billion deal to a joint venture between the Australian division of international engineering group Kentz Corporation and New York-based CB&I. The deal is the largest contract to be awarded locally by Chevron for its \$44 billion Gorgon project. The contract award follows media speculation earlier this week that local engineering firms UGL and Downer EDI had abandoned a \$2 billion deal for a similar scope of works at Gorgon over rising costs concerns. A spokesman for Downer said that speculation was incorrect and the company had been informed by Chevron that it had not been successful. Under the contract announced today, the Kentz/CB&I joint venture will undertake structural, mechanical, piping, electrical, instrumentation and commissioning support for the construction of three LNG trains at Chevron's Gorgon natural gas project. Kentz said in a statement today the contract would commence immediately and would provide jobs for 1,650 construction personnel in Western Australia. Chevron has recently awarded more than \$100 million in fabrication deals to WA-based AGC and Civmec.

Mergers and Acquisitions

Hanlong launches \$143m bid for Bannerman**11-July-11 by Dan Wilkie**

Perth-based uranium miner

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Ron Cacioppe & Joanne B Ciulla

The importance of leaders 'being there'

WHENEVER there is a crisis or a disaster, one of the first things that people want to know is where their leader is and what he or she is doing about it.

The idea that leaders need to be at the right place at the right time is common sense, but history shows that leaders often forget this. A number of presidents of nations and CEOs of private and public companies have not lived up to their followers' expectations. History has many examples where the leader didn't do the right thing. Nero, for example, has been described as 'fiddling while Rome burned'. In Rome in 6AD, a huge fire lasted six days and wiped out large portions of the city. Nero returned to the burning city from his summer home and provided buildings, open spaces and food to people who lost their homes, but all of his good deeds were overcome by the rumour that, during the fire, Nero played his cithara on his home stage about the burning city. Hence the term 'fiddling when Rome burns' came into being to describe a person who is distracted by minor matters while not attending to the important ones.

During a crisis people don't want their leaders away from the office or on vacation. They want their leaders to be at the right place paying attention to their needs. George W Bush was criticised for not going to Louisiana right after hurricane Katrina struck. Russian president Vladimir Putin failed to understand that 'being there' was important when he stayed at his vacation dacha instead of going to the Barents Sea port after the Russian nuclear submarine Kursk sank in 2000. While Putin was in constant communication from his vacation home and felt he was doing all he could even though he wasn't at the scene, polls showed that the Russian people felt Putin should have been at the site.

The public considered BP CEO Tony Hayward out of touch with the human tragedy of the Gulf oil spill when he took a weekend off to go yachting.

While turning up physically is the most important step in 'being there', it is not sufficient. Being there also requires the ability to have empathy and to show care for the people who have been affected. If a leader shows up at a disaster and appears wooden or shows superficial emotions, people will harshly judge this lack of authenticity.

Former New York City mayor Rudy Giuliani and Queensland Premier Anna Bligh both demonstrated extraordinary skill in 'being there' and showed the appropriate amount of genuine care and empathy for the victims of 9/11 and the Queensland floods respectively.

Patrick Snowball, the CEO of SunCorp, Australia's largest general insurer, rushed back from his overseas holiday to put in place a total organisation response to the large number of damage claims that were sure to follow the floods.

Catronia Noble, CEO of McDonald's, immediately cancelled her holiday in Mexico to help the four Queensland outlets that had been completely submerged.

While national catastrophes such as floods, fires and global financial crises get dramatic newspaper and television news, every day employees have hundreds of important crises and emergencies to deal with – customers cancelling major accounts, conflict between employees, security breaches, or significant problems with quality or costs of products and services.

Many times organisational leaders are not 'there' and managers and staff have to sink or swim on their own. They not only need immediate and wise advice, but care and empathy for the stress and concern they are feeling.

Emails, text messages and Skyping don't provide the face-to-face feeling that people require if they are distraught.

Leaders who fiddle while Rome burns or stay on vacation while sailors die underestimate the needs of their followers in times of crisis. Their presence on the job or at the scene signals followers that they are paying attention.

People will continue to condemn leaders who fail to understand this.

Ron Cacioppe is managing director of Perth leadership and management consultancy Integral Development and also adjunct professor at Curtin's Australian Sustainable Development Institute. Joanne B Ciulla is Professor of Ethics and Leadership at the Jepson School of Leadership at the University of Richmond in the US and recently held two seminars in conjunction with Integral Development.

Contact Ron on 9242 8122 | admin@integral.org.au
www.integral.org.au

FACT FILE

From page 19

Bannerman Resources has received a highly conditional \$143 million takeover offer from China's Sichuan Hanlong Group.

Hanlong offered 61.2 cents per share through its subsidiary, Hanlong Mining Investment, Bannerman said in a statement today.

Bannerman said it believed Hanlong recognised the strategic importance of its flagship asset, the 80 per cent-owned Etango uranium project in Namibia, and the proposal was timed to take advantage of Bannerman's low share price, which has been sliding since the nuclear crisis at Fukushima in Japan.

The company has been seeking a joint venture partner to facilitate financing, development and operation of the Etango mine.

Briefs

Gindalbie magnetite shipments on track 12-July-11 by AAP

Gindalbie Metals is on track to begin magnetite iron ore shipments from its flagship \$2.57 billion Karara project in June next year. The project is under construction in Western Australia's Mid West region.

Gindalbie earlier this year began trial mining hematite iron ore, which unlike magnetite ore, does not require processing.

The company has to date exported 568,000 tonnes of hematite iron ore.

The company will mine both hematite and magnetite next year. Gindalbie maintained its forecast of average cash operating costs in the range of \$65 to \$68 a tonne when it hits a production rate of 10 million tonnes per annum (Mtpa), comprising 8Mtpa magnetite and 2Mtpa hematite.

Costs would fall as production increased, Gindalbie said in a statement on Tuesday.

Kagara's Q4 zinc production jumps 121% 13-July-11 by AAP

Zinc and copper producer Kagara posted a 121 per cent jump in zinc production for the June quarter on a reduced cash cost of 74 US cents (69.60 Australian cents) per pound. Perth-based Kagara's quarterly zinc production of 15,709 tonnes took its annual production to 40,125 tonnes, causing the company to miss its previously stated target of 42,000 tonnes, it said in a report. June quarter copper production was 5,933 tonnes, taking annual production to 22,530 tonnes which was lower than the previously announced target of 23,000 tonnes. In the June quarter Kagara started a company-wide review of its operations to improve efficiency, and set a \$23 million budget for copper and zinc exploration in 2011/12.

Fortescue doing China deals in renminbi 12-July-11 by AAP

Fortescue Metals Group has started doing transactions in China in renminbi (RMB) in a step towards conducting further trade in

the Asian superpower's currency. Outgoing Fortescue chief executive Andrew Forrest told the Boao Forum in Perth on Tuesday that other Australian firms would do the same because it made it much easier to do business in China.

"I can confirm, and proudly, that Australia has, through Fortescue, started transacting in Renminbi," Mr Forrest told reporters.

"We're now exploring the possibility of being paid in RMB, purchasing equipment in RMB, from our Chinese bank account."

A Fortescue spokeswoman also confirmed the iron-ore miner was considering a dual stock exchange listing in Hong Kong. The company first confirmed speculation of a possible Hong Kong listing in March.

nearmap revenue spikes 2,000% 12-July-11 by Staff Reporters

Perth-based aerial mapping group nearmap.com has announced its full year revenue for financial year 2011 had soared more than 2,000 per cent over the previous year's result. nearmap, which is a subsidiary of listed technology and intellectual property group Ipernica, revealed today that revenue from its subscription and on-request services for FY2011 was more than \$3.5 million.

At 11:45AM (WST) Ipernica shares had gained 20 per cent, to trade at 9 cents.

nearmap said it currently has around 70 government users of its Google Maps-like content, as well as a number of major clients in insurance,

Continued page 22



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Mehra Kazemi: 08 9481 4422, fax 08 9481 4441

Goodwin Mitchell O'Hehir

Taxi & transit north-west

Price: \$1m.

Leading taxi service company in booming north-west mining region. Includes five (CT) taxi plates, plus TC plates and vehicles. Easily operated by remote. Servicing: maritime, mining, construction and supporting industries and local community – airport transfers, crew changes, courier service etc. No previous experience required.

Tony Batista: 08 9481 4422, fax 08 9481 4441

Goodwin Mitchell O'Hehir

Demolition company

Price: \$750,000.

Current tenders in for \$9m projects. Well-operated demolition and remediation business. Quality personalised service to commercial, residential, industrial

clients. Low overheads. Past five years' average sales \$3m plus; \$300,000 plant and equipment included. Owner will assist for extended period by negotiation.

Richard Marr: 08 9481 4422, fax 08 9481 4441

Goodwin Mitchell O'Hehir

Bus and coach importer

Price: \$2.75m.

Sole agency distribution agreement with manufacturer. Australian design ruling allowing import of new buses. Currently Perth based but poised for national distribution. Very rare opportunity to enter this market. Huge growth potential.

Miles McNaughton: 08 9481 4422, fax 08 9481 4441

Goodwin Mitchell O'Hehir

Marine services

Price: \$5.8m.

Marine services facility located on prime waterfront property within the Australian Marine Complex. Facilities include undercover facilities for repair and maintenance on vessels up to 60m in length plus lifting, hardstanding and wet berthing.

Dennis Brede: 08 9481 4422, fax 08 9481 4441

Goodwin Mitchell O'Hehir

Upmarket cafe

Price: \$690,000.

Beautifully presented, recently refitted and redecorated. Consistently growing turnover

averaging \$22,000-plus per week. Long-term secure lease available.

Full training provided in all aspects of operating a cafe. Can be run under full or semi-management. Current owner works 15-20hours/wk in purely administrative capacity.

Tony Batista: 08 9481 4422, fax 08 9481 4441

Goodwin Mitchell O'Hehir

Port Hedland, food business

Price: Expressions of interest. Catering, food vans, central cafe/kitchen. Revenue \$2m plus. Between 55 and 58 per cent ROI. Could be run under management. Suit corporate catering company.

Wayne Cooper: 0407 99 7777

Statewide business Brokers

Dwellingup post office

Price: \$570,000 psav.

Available with or without freehold. Available with or without outdoor leisure business attached.

Wayne Cooper: 0407 99 7777

Statewide business Brokers

Bottle shop & supermarket

Price: \$460,000 psav. County location. \$52,000/week average weekly revenue. Approximately 40 per cent-plus ROI. Trades just 5.5 days a week. Freehold available.

Wayne Cooper: 0407 99 7777

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MILLION Dollar Makeovers founder and CEO Sasha deBretton bought her first property at the age of 21, then renovated the house and sold it at a profit.

The 2011 *WA Business News* 40under40 winner repeated this process for the next decade, buying three or four houses a year and project managing a team to renovate each of them within a few weeks, generally during her work holidays.

"I was told by my grandfather to buy a house when you're young and you will get 10 steps ahead," Ms deBretton said.

"And I did but I was working full-time, so I scheduled the trades really tightly to get the whole house done in a couple of weeks and the value of the property went up quite substantially."

Ironically it was during the early stages of the GFC that Ms deBretton recognised the potential to turn her hobby of renovating properties into a business.

"During that time all the values of my properties dropped and the banks weren't lending, so I was faced with a very real possibility, like a lot of the developers, that I could lose a substantial amount of money," Ms deBretton told *WA Business News*.

"I didn't really have any fear of starting the business during the GFC because I had a need to bring in extra income for myself; I had been in my corporate job for years and I instinctively knew that the concept would work because people would not want to sell."

Million Dollar Makeovers started in 2009, with turnover increasing from \$2 million in the first year to



STEPPING UP: Sasha deBretton's business, Million Dollar Makeovers, is set to open a new showroom in Claremont. **Photo:** Grant Currall

more than \$7 million in the third year of business.

The company takes from two to five weeks to renovate a property and provides everything from structural renovations and landscaping to interior design.

Initially working on \$20,000 to \$50,000 jobs in the first year of business, the company now does renovations ranging from a minimum of \$100,000 to \$1 million.

Ms deBretton said the growth in the business's activity resulted from the efficiency and quality of service it provided.

"I could see a huge gap in the marketplace. Often, traditional builders are slow and they are not interested in the 'frilly bits' because they are more interested in building a house with a roof and four walls," she said.

"But once you put the bells and whistles into a tired dated home you can transform it from drabulous to

fabulous and significantly increase its value."

To keep the renovation process to a strict timeframe, Ms deBretton has numerous tradespeople working simultaneously on site.

"Rather than have one or two trades, we will have 10 or 15 trades on site so there is a flow and a schedule," she said.

"It's all about good management of the trades and it's just something that the building industry has never done; with them it has always been one trade after another and to me that's not good use of time."

As her business grew, Ms deBretton realised she couldn't play the role of project manager, interior designer and administration manager, so implemented a rigorous recruitment process to form her 'dream team'.

"I now have 10 full-time staff and because getting good staff is such a big challenge, rather than me interview-

ing them and giving them the job, I would give them three day trials where I would send them out on missions to test their skills," Ms deBretton said.

The slump in residential property sales during the past 12 months in particular has also given a welcome boost to the business, with Million Dollar Makeovers now completing up to six renovations a month.

"In this market people don't want to sell and they don't want to build because it costs too much and takes too long, not to mention dealing with agents' fees, moving fees and stamp duty, it is a big hassle," Ms deBretton said.

Million Dollar Makeovers is about to open a new showroom in Claremont, which will display some of the company's interior designs.

Ms deBretton is also in the process of launching her own furniture line and is planning to expand the business interstate.

IN THE NEWS

SMEs unsure about carbon tax

SMALL businesses and industry groups are calling for more clarity on the federal government's carbon price policy and the impact it will have on small and medium-sized enterprises.

Institute of Public Accountants CEO Andrew Conway said last week, after the government released the first details of the carbon price policy, SME owners were no closer to knowing how the carbon tax would affect them.

"It is clear that more modelling is urgently needed to assess the impact that it will have on SMEs across a range of industries from retailers to manufacturers," Mr Conway said.

He also expressed his concern that the only direct benefit small business owners would receive as a result of the policy would be in the reform of personal income tax.

"We are deeply disappointed that there will be no direct assistance provided to the small business sector – many of whom are already feeling the pinch," Mr Conway said.

"As we move closer to 2012, it will become vital for SMEs to identify new ways of delivering their products and services more efficiently to help minimise the impact to their bottom line."

Meanwhile, the Sensis Business Index has shown that 38 per cent of SMEs in WA said they did not understand the proposed carbon tax and 52 per cent said they only partially understood the tax.

In addition, more than half of WA's SMEs said a carbon tax would have a negative impact on their business, with 11 per cent saying they would consider closing or selling their business.

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Jeffrey Gitomer

Mission or promise ... or just a lot of hot air?

CAN you recite your mission statement?

Come on, you've seen it 100 times, maybe 1,000 times. It's some drivel about being number one, exceeding expectations, and building shareholder value that contains other nonsensical words that mean nothing to anyone except the marketing people who dreamed it up one afternoon.

Reality: Why is your mission statement always put in terms of you, rather than what you might do for others?

As a customer, or potential customer, I don't really care about you unless you can do something of perceived value for me.

Which brings me to my prime question of the day, maybe of the decade: Is it a mission or a promise? And in the end, which is more powerful?

Several years ago I created a list of customer promises for my seminar company, my book publishing company, and my online training company. The promises revolved around what would be done in favour of our customers. I would ask each of my employees to apply the promises in their daily interactions with customers.

And, all of a sudden, I didn't need a mission statement because the promises, when enacted, automatically created achievement, memorability, 'wow' and loyalty.

Jeffrey Gitomer, Buy Gitomer, and TrainOne, customer promises and commitments

- We will be friendly.
- We will be professional.
- We will provide the highest quality products.
- We will provide the highest quality training.
- We will do what we promise.
- We will keep you informed as we progress.
- We will keep our technology state of the art.
- We will think long term in all our endeavours.
- We will be an expert resource for you.
- We will provide prompt service.
- We will maintain great attitudes toward service.
- We will earn your loyalty with quality and value.
- We will use creativity to differentiate and dominate.
- We will customise and personalise all enterprise training.
- We will increase your sales.
- We will cultivate relationships by paying attention to individual needs and interests.
- We will take as much pride in your business as you do.
- We will maintain our dedication to lifelong learning.
- We will recover memorably when an error occurs.
- We will respond in a heartbeat or faster.
- We will serve with a smile.
- We will serve memorably – service is an opportunity and a priority, not a job function.
- We will make providing you the best service our top priority.
- We will treat all customers the same – like gold.
- We will collaborate with you every step of the way.
- We will become an expert in your business to grow your business, and ours.
- We will be your best partner.
- We will not just lead by example – we will set a standard.
- We will always go the extra mile.
- We will kiss ass.
- We will practice what I preach.

One of the nicest compliments I receive is a single sentence: 'You walk your talk'. That's the reaction of customers when they receive what we promise. We don't tell them what the promises are. No-one says, 'We are going to be friendly', everyone is just genuinely friendly. It's taken me years to finally decide that these promises should be made public. The main reason I'm doing it is that service around the world is rapidly declining.

Big picture: All of these promises and commitments favour the customer, our relationship with them, and what actions we have to take in order to earn their business, repeat business, loyalty, referrals, and testimonials. Note: None of these promises and commitments is a 'mission'. They're all 'actions'.

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

FACT FILE

From page 20

real estate, utilities and mining and exploration.

The total contract value of all subscriptions totals around \$8.3 million, with a 69 per cent government, 31 per cent private sector mix, Nearmap said.

Mutiny spikes on spectacular drilling

13-July-11 by Dan Wilkie

Mutiny Gold shares have soared after it announced that successful exploration programs at its flagship Deflector gold project in the Murchison had resulted in it doubling its initial production estimates.

The Perth-based gold junior said it would expand its feasibility studies to incorporate a re-assessment of the Deflector project, which could support production of 100,000 to 120,000 ounces per year once it is fully operational.

Mutiny had previously forecast production of 50,000 ounces per year from Deflector.

Managing director John Grieve said the increase in production should provide significant increases in forecast annual profits.

Iluka shares up, flags FY output lift

14-July-11 by AAP

Shares in Iluka Resources rose after the minerals sands miner flagged an increase in its full year production target.

Iluka's stock is up 46 cents, or 2.73 per cent, at \$17.31 at 1208 AEST after earlier hitting \$17.89 and against broader losses in the market of about 0.4 per cent.

The company reported a rise in first half production to 795,300 tonnes, from 681,300 tonnes for the previous corresponding period. Sales amounted to 750,600 tonnes, compared to 671,400 tonnes for the six months to June 30, 2010.

The result prompted an upwards revision of its full calendar year output figures.

Production for the half year of its main product, zircon, was proportionately higher than

Iluka's full year guidance of about 500,000 tonnes.

Full year sales volumes may be at least five per cent lower than production as some output may be held over to cover sales in the first quarter of 2012 when the company will switch its mining efforts to different deposits in the Murray Basin.

First half revenue was \$570.2 million, up from \$378.6 million for the same period last year.

Algae.Tec welcomes carbon plan

14-July-11 by Staff Reporters

Perth-based biofuels company Algae.Tec says the introduction of a carbon price will accelerate uptake of its technology by carbon dioxide emitting industries.

Algae.Tec executive chairman Roger Stroud said the carbon tax package would focus emissions-intensive firms on seeking out carbon dioxide reduction technologies.

"This will significantly add to the commercial appeal of the Algae.Tec technology as a solution for carbon dioxide emitting companies," said Mr Stroud.

Algae.Tec's enclosed modular technology captures carbon dioxide pollution from power stations and manufacturing facilities, which feeds into its algae growth system.

The company uses the algae to produce biofuels through its patented growth and harvesting system, the McConchie-Stroud system.

Neptune continues asset sell-off

14-July-11 by Staff Reporters

Marine services group Neptune Marine has announced the sale of a remotely operated vessel for \$US2.4 million.

Neptune said the sale proceeds from its ROV vessel would add to its working capital, with the company holding zero debt.

As a result of the sale, Neptune will incur a writedown of \$1.25 million on its statutory accounts for the year ending June 30.

Neptune chief executive Robin King said the sale was another milestone in the restructuring of the company first

announced in February.

"Sale of non-core assets are a key part of Neptune's back to basics restructuring program as we don't believe it is necessary to have Neptune's capital tied up in vessel ownership.

"We are very pleased to achieve another milestone by confirming the sale of these non-core assets."

Other WA Company News

Vale considers Aquila legal action

14-July-11 by AAP

Brazilian mining giant Vale is considering legal action to end an export impasse with its Queensland coal mine joint-venture partner Aquila Resources.

Vale said it was considering legal remedies to the impasse, which has resulted in exports being cancelled, after a marketing agreement between the two for the Isaac Plains coal mine expired in November, Vale global director of coal Decio Amaral said.

"The core of the issues between Vale and Aquila is a dispute regarding how the two parties can lift their share of coal from the mine, following the cessation of a marketing agreement," Mr Amaral said in an emailed statement on Thursday.

Legal tensions between the two companies have mounted this week. Aquila is seeking damages from Vale for four shipments it says the Brazilian giant stopped from being exported.

On Monday, Aquila applied for an injunction against Vale, dropped the action on Tuesday, then on Wednesday re-commenced the legal proceedings. Vale has counter-claimed that IP Coal, Aquila's subsidiary, has forced it to cancel a shipment after failing to respond quickly enough to a request for coal to be transferred to export channels.

While production at the mine has continued, about 400 workers face an uncertain future because the coal stockpile is within a fortnight of reaching its limit.

Production will have to stop if the disagreement isn't dealt with by the end of this month.

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

Chinese printing company offering printing services for manufacture of books, catalogues, brochures, leaflets, booklets, magazines and various other stationary and promo gear (**China**) – 17399; Egyptian National Railways has released a tender document for the supply of spare parts of automatic coupler for freight ore for viewing on request (**Egypt**) – 17407; Egyptian National Railways have released a tender for the supply of automatic train control wayside equipment and spare parts for viewing on request (**Egypt**) – 17406; Invitation to attend or exhibit at Thailand's 8th RHVAC exhibition for refrigeration, heating, ventilation and air-conditioning (**Thailand**) – 17411; Mauritius High Commission calling for EOI's for consultancy services for management, design and supervision of 2 new blocks at 2 separate hospitals for viewing on request (**Mauritius**) – 17397; Mauritius High Commission is calling for expressions of interest for consultancy services for

undertaking a feasibility study on the setting up of a midway home in Mauritius for viewing on request (**Mauritius**) – 17396; The High Commission of Mauritius is calling for expressions of interest for the feasibility study, detailed design and supervision of Nouvelle France - Souillac Dual Carriageway. Document available on request (**Mauritius**) – 17393; UAE business intelligence and research provider seeks contact with Australian companies interested in doing business in the Middle East/North Africa (**United Arab Emirates**) – 17405.

EGYPTIAN NATIONAL RAILWAYS

Egyptian National Railways has released a tender document for supply of card reader for memory card for Deuta Data recorder of ATC system for viewing on request (**Egypt**) – 17408.

EXPORT GOODS OUT OF AUSTRALIA

Bangladeshi company with contract to service Bangladesh government taxi fleet seeks technology transfer arrangement with Australian companies that service Nissans and Toyotas (**Bangladesh**) – 17409; Import agent seeks Australian

exporters of seafood, beverages & wheat flour (**UK**) – 17394.

IMPORT GOODS INTO AUSTRALIA

Footwear manufacturer seeks contact with potential Australian partners/distributors (**Turkey**) – 17395; Genuine leather, textiles, handicrafts and silver products (**Peru**) – 17410; Olive processing machines (**Turkey**) – 17404; Precision moulds, die casting mould & section injection moulds (**China**) – 17400; PVA (**China**) – 17398; Road sweepers: trucks, ride-on, hand held (**Turkey**) – 17403; Stainless steel and metal valves, flanges and valve accessories (**Taiwan**) – 17401; Various insulations: formaldehyde free, glass wool, rock wool, rock wool board, rubber foam, aluminium foil etc (**China**) – 17402; Water storage products, greenhouses, galvanised vegetable growing tunnels and pumps (**South Africa**) – 17392.

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.

Need to build on strong support: Stanley

■ Emily Morgan

FOR many in Western Australia, and indeed for large numbers of people around the world, the Telethon Institute of Child Health Research is much more than an institute – it's an 'institution'.

When director Fiona Stanley and her colleagues started the institute 20 years ago, it put Perth on the global medical research map. In the institute's recently released 2010 annual report, Professor Stanley said the multidisciplinary approach to tackling the biggest issues in child health was a model pioneered by the institute, and one that many now followed.

“The challenges ahead for the institute continue around a recurring theme that has been with us from day one – funding.”

- Fiona Stanley

The success of the model has been proved by the support for the institute in the way of grants, corporate support and government contracts.

The institute's gross income for 2010 was \$30.6 million across different sources including: international and Australian competitive grants; government contracts; and donations, fundraising, bequests and sponsorship.

Of that figure, \$6.3 million came from competitive Australian grants, with \$5.9 million of that from the National Health and Medical

Research Council. Other grants were from Australian Rotary Health Research Fund and National Heart Foundation Australia.

Considering some of the research coming out of the institute, it's no wonder supporters come from such a broad range of sectors.

Research into the link between Western diet and ADHD, the effect of vitamin d deficiency on lung growth and function, and whether stress during pregnancy affects language development were among the research projects completed by the institute and recognised.

The \$6 million National Health and Medical Research Council grant will this year add to that list, with different research teams at the institute looking at: how respiratory virus infections provoke asthma attacks; prenatal and postnatal risks for autism spectrum disorders; drug resistance and leukaemia; and new research models for discovering how to better manage rare disorders.

The institute received \$1.5 million through international grants from organisations including Wellcome Trust UK and Canadian Institute for Health Research.

Professor Stanley said the institute had an open relationship with governments, which led to \$5.5 million in government contracts last year – \$2.9 million of which was from the state government.

“Our philosophy has been an open door and positive approach, and advice has flown both ways,” she said, adding that the institute had received infrastructure support as well as grants and government contracts.

The institute has significant corporate support as well, with some of Perth's business heavyweights sitting on its board.

Oakajee Port and Rail chief executive John Langoulant, Patersons



CHALLENGES: Fiona Stanley, who will retire from her post as director of the institute this year, says the institute's pioneering child health research model had been adopted by other agencies. **Photo: David Jo Bradley**

Securities executive chairman Michael Manford, former UWA senior deputy vice-chancellor Margaret Seares, and former WA attorney-general Jim McGinty all sit on the board.

More than \$4.4 million of the institute's funding came through corporate support last year.

Perth-based biomedical technology firm Phylogica was the biggest contributor, at \$2.5 million, while consumer healthcare and pharmaceutical company Wyeth gave \$677,000 and Shell Australia \$300,000.

At \$20.9 million, the bulk of the institute's \$30 million income went to research; after research administration and building services, investment and foreign exchange losses and depreciation and provisions it was left with \$156,151 profit.

And while the institute's namesake, Telethon, doesn't appear on the balance sheet, it is still an obvious supporter.

“It is not an overstatement to say this institute has flourished because of Telethon,” Professor Stanley said.

As with most not-for-profits, however, Professor Stanley – who will retire as director at the end of this year – believes funding is the crucial issue.

“The challenges ahead for the institute continue around a recurring theme that has been with us from day one – funding,” Professor Stanley said in the annual report.

“The institute's ability to strategically recruit and move into new fields of emerging research will depend on our effectiveness in raising significantly more funds from the philanthropic and corporate sectors.”

Markforce CORP/61KR



Newton may have said “for every action there is always an equal and opposite reaction”, but the benefits that Scitech brings to the people of Western Australia far exceeds any monetary contribution. With support from Lotterywest, Scitech is able to continue their mission to make science fun and accessible to everyone through their large-scale exhibitions, programs, travelling shows and more. So while it's easy to put a price on our support, it's impossible to measure the true worth to WA's community.