

INCREASE COMPANY	HOLDER OR INTERESTED PARTY	DATE	NUMBER ACQUIRED	PRICE PER SHARE (\$)	TOTAL COST (\$)	CURRENT SECURITIES	VALUE PER SHARE (\$)*	TOTAL VALUE (\$)*	
Advanced Share Registry Ltd	Alvin Tan	11-Oct-12	40,000	0.700	28,000	510,500	0.710	362,455	B
Automotive Holdings Group Ltd	Bronte Howson	12-Oct-12	843,882	nil	nil	6,424,300	3.130	20,108,059	H
Centrepoint Alliance Ltd	Richard Nelson	10-Oct-12	244,398	0.385	94,123	2,750,548	0.400	1,100,219	A
CO2 Group Ltd	Andrew Grant	08-Oct-12	1,863,050	nil	nil	5,121,982	0.090	460,978	F
CO2 Group Ltd	Christopher Mitchell	08-Oct-12	931,525	nil	nil	971,525	0.090	87,437	F
Eden Energy Ltd	Douglas Solomon	08-Oct-12	4,739,700	0.009	42,657	9,479,400	0.009	85,315	D
Eden Energy Ltd	Richard Beresford	08-Oct-12	1,200,000	0.009	10,800	2,400,000	0.009	21,600	D
Eden Energy Ltd	Gregory Solomon	08-Oct-12	5,701,415	0.009	51,313	11,402,830	0.009	102,625	D
Ferrowest Ltd	Graeme Johnston	10-Oct-12	50,000	0.027	1,327	5,331,634	0.026	138,622	G
Ferrowest Ltd	Brett Manning	10-Oct-12	50,000	0.027	1,327	3,283,500	0.026	85,371	G
Ferrowest Ltd	Barry Wyatt	10-Oct-12	50,000	0.027	1,327	5,204,041	0.026	135,305	G
Finbar Group Ltd	Darren Pateman	09-Oct-12	35,693	1.044	37,277	2,300,867	1.040	2,392,902	A
Focus Minerals Ltd	Phillip Lockyer	11-Oct-12	255,000	0.039	9,965	849,523	0.038	32,282	A
Greenland Minerals and Energy Ltd	Roderick McIlree	11-Oct-12	200,000	0.295	59,000	15,251,681	0.300	4,575,504	A
iiNet Ltd	Michael Smith	10-Oct-12	200,000	2.000	400,000	270,429	3.950	1,068,195	C
Newera Resources Ltd	Martin Blakeman	08-Oct-12	19,353	0.023	445	18,679,138	0.024	448,299	A
Peak Resources Ltd	Jonathan Murray	09-Oct-12	83,702	0.170	14,229	820,000	0.225	184,500	A
Peak Resources Ltd	Jonathan Murray	09-Oct-12	130,000	0.184	23,894	950,000	0.225	213,750	A
Stonehenge Metals Ltd	Bevan Tarratt	09-Oct-12	6,000,000	0.020	120,660	19,467,606	0.023	447,755	A
Vital Metals Ltd	David Macoboy	05-Oct-12	200,000	0.030	5,988	4,200,000	0.026	109,200	A

DECREASE COMPANY	HOLDER OR INTERESTED PARTY	DATE	NUMBER DISPOSED	PRICE PER SHARE (\$)	TOTAL REALISED (\$)	CURRENT SECURITIES	VALUE PER SHARE (\$)*	TOTAL VALUE (\$)*	
Automotive Holdings Group Ltd	Bronte Howson	12-Oct-12	800,000	3.030	2,424,000	5,624,300	3.130	17,604,059	A
Troy Resources Ltd	Robin Parish	08-Oct-12	40,000	4.934	197,374	4,178,766	4.800	20,058,077	A
Troy Resources Ltd	Ken Nilsson	08-Oct-12	55,000	4.856	267,080	300,239	4.800	1,441,147	A

\*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 on the vesting of performance rights | G Shares acquired in on-market trade by Ferrero Pty Ltd, in which Mr Johnston, Mr Manning and Mr Wyatt all hold an indirect interest | H Vesting of performance shares under long-term incentive  
Please direct enquiries to kirat.kaur@wabn.com.au

WA SCORECARD ■ Compiled by Warrick Ambrosa, Economist, CCI

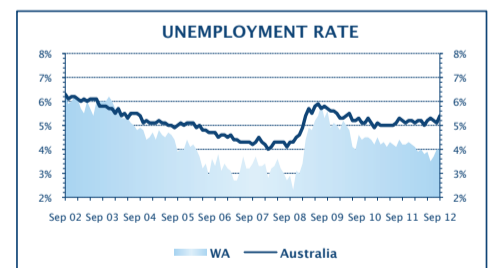
Monthly Indicators	Period	Latest	Previous levels		
Unemployment Rate	WA	Sep 12	Aug 12	Sep 11	
Seasonally Adjusted Rate	Australia	Sep 12	5.4%	5.2%	
			change during past:		
			Month	Year	
<b>Employment</b>	WA	Sep 12	1,301,000	0.9%	4.8%
Seasonally Adjusted Number	Australia	Sep 12	11,511,900	0.1%	0.5%
<b>ANZ Job Vacancies</b>	WA	Sep 12	1,174	-10.0%	-33.2%
Seasonally Adjusted Number	Australia	Sep 12	6,192	-3.6%	-25.1%
<b>Residential Building Approvals</b>	WA	Aug 12	1,828	16.1%	9.5%
Seasonally Adjusted Number	Australia	Aug 12	12,046	6.4%	-15.4%
<b>Retail Turnover, Current Prices</b>	WA	Aug 12	\$2.6Bn	1.4%	9.2%
Seasonally Adjusted Value	Australia	Aug 12	\$21.5Bn	0.2%	3.2%
<b>New Motor Vehicle Sales</b>	WA	Aug 12	10,566	0.8%	11.0%
Seasonally Adjusted Number	Australia	Aug 12	93,379	3.6%	6.4%
<b>Exports</b>	WA	Aug 12	\$10.0Bn	-1.0%	-11.6%
Original value	Australia	Aug 12	\$21.2Bn	-2.4%	-14.1%
<b>Imports</b>	WA	Aug 12	\$3.30Bn	7.9%	9.8%
Original value	Australia	Aug 12	\$21.65Bn	5.7%	5.5%
<b>Australian Dollar</b>	Australia	27 Sep 12	US\$1.04	0.4%	5.7%
<b>All Ordinaries Index</b>	Australia	28 Jun 12	4,085.6	-0.8%	-9.5%
			change during past:		
			Quarter	Year	
<b>Quarterly Indicators</b>					
<b>Consumer Price Index</b>	Perth	Jun 12	155.5	0.5%	1.1%
Index, 1989-90 = 100	Australia	Jun 12	155.5	0.5%	1.2%
<b>Full Time Ordinary Time Earnings</b>	WA	Jun 12	\$1,515.2	0.0%	2.9%
Seasonally Adjusted \$ per week	Australia	Jun 12	\$1,351.2	0.4%	3.4%
<b>Population</b>	WA	Mar 12	2,410,554	1.0%	3.1%
Original, Number (Millions)	Australia	Mar 12	22,596,500	0.5%	1.5%
<b>Domestic Demand</b>	WA	Jun 12	\$41Bn	2.1%	15.9%
Seasonally Adjusted, 2003-04 Prices	Australia	Jun 12	\$326Bn	0.9%	5.8%
<b>Business Investment</b>	WA	Jun 12	\$11.9Bn	3.4%	45.9%
Seasonally Adjusted, 2003-04 Prices	Australia	Jun 12	\$49.4Bn	1.3%	22.0%
<b>Gross Domestic Product</b>	WA	-	-	-	-
Seasonally Adjusted, 2003-04 Prices	Australia	Jun 12	\$325.7Bn	0.6%	3.7%
<b>Balance of Payments</b>	Goods & services	Jun 12	\$1.5Bn	\$4.9Bn	-\$7.0Bn
Seasonally Adjusted Value	Net Income	Jun 12	-\$9.3Bn	\$1.6Bn	\$2.9Bn
	Current Account	Jun 12	-\$8.1Bn	\$6.5Bn	-\$4.2Bn

Sources: Australian Bureau of Statistics, Reserve Bank of Australia, Yahoo! Finance, Real Estate Institute of Australia, International Monetary Fund, Economic & Social Research Institute of Japan, US Bureau of Economic Analysis, EuroStat.

Unemployment rate

WESTERN Australia's unemployment rate remained unchanged at 4 per cent between August and September 2012. The number of unemployed persons increased by 1.7 per cent or 900 over the month, while the state's labour force increased by 0.9 per cent or 12,000. The WA unemployment rate stood at 4.2 per cent a year previously. At the national level, the unemployment rate shot up to 5.4 per cent over the month (from 5.1 per cent in August) as more people began looking for work.

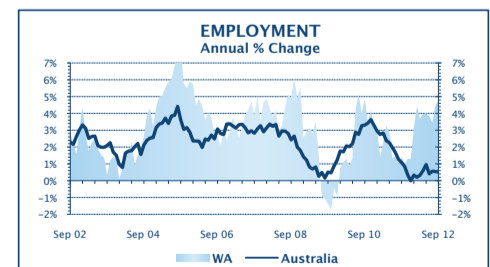
Source: ABS Cat. 6202.0



Employment growth

EMPLOYMENT in WA increased by 0.9 per cent or 11,100 between August and September 2012 to 1.3 million. Employment is up by 4.8 per cent or 59,200 over the year to September, with full-time employment up by 5.9 per cent over this period while part-time employment is up by two per cent. National employment increased by 0.13 per cent or 14,500 between August and September 2012 to 11.5 million.

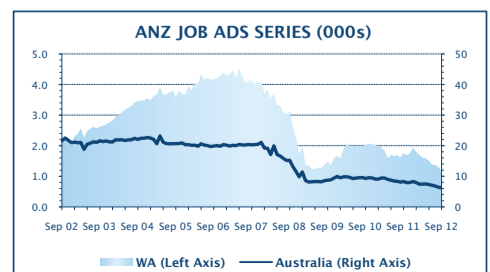
Source: ABS Cat. 6202.0



ANZ job advertisements

THE number of job advertisements in WA has fallen for the ninth consecutive month. In September, the number of jobs advertised each week fell by 10 per cent to 1,174, the largest monthly fall since April 2011. This large fall is consistent with anecdotal evidence of some recent delays and cancellations of a number of mining projects in the state.

Over the year, job ads are down by 34 per cent in WA. Source: ANZ Bank



**Harris to Atlantic**

Atlantic has appointed **Daniel Harris** to the role of chief operating officer. Mr Harris joins the company from Evraz in Moscow, where he was vice-president, vanadium assets. He is a former chief executive officer of Strategic Minerals Corporation's (formerly Union Carbide) vanadium business.

**Braghieri joins Bullabulling**

**Mark Braghieri** has been appointed to the newly-created position of general manager development at Bullabulling Gold, from late November. Mr Braghieri has been involved with two of WA's largest gold mines, Boddington and the Kalgoorlie Super Pit, in senior management roles. He is also a former general manager, mining, for Brierty.

**Griffiths heads Stochastic**

**Graham Griffiths** has been appointed as chief executive officer of Stochastic Simulation, which provides specialist modeling software and services to the upstream oil and gas industry. Mr Griffiths was most recently managing director of ipernica, and has previously worked for AT&T and NCR Corporation in the US and Asia Pacific.

**TR Homes expands WA team**

Modular and transportable home builder TR Homes has appointed **Steve**



**Mason** as community network manager for regional Western Australia. Mr Mason was previously national president of Parks & Leisure Australia. Former LJ Hooker sales executive **Rachel Fapani** has been appointed as north-west sales consultant.

**New senior staff at Gryphon**

Gryphon Minerals has appointed **Beth Michetti** as chief financial officer. Ms Michetti was previously general manager of corporate & commercial services at Tronox (previously Tiwest Joint Venture). **Mark Arundell** has been appointed as independent advisor to assist in the funding process of the Banfora gold project.

**Clarity for Mathwin**

Public relations firm Clarity Communications has appointed **Andrew Mathwin** as digital strategist to advise its corporate clients on combining a range of internet and social media activities into their daily operations. Mr Mathwin previously held specialist global digital and marketing roles at Jetstar and online sports social media company PlayUp.



**Henry-Kerr joins Pinctada**

Pinctada Hotels & Resorts has appointed **Annie Henry-Kerr** as business development manager for its three WA properties, Pinctada Cable Beach Resort and Spa, Pinctada McAlpine House in Broome, and Pinctada Kimberley Grande in Kununurra. Ms Henry-Kerr was previously a consultant at Broome-based travel company Best of the Kimberley and North Star Cruises Australia.



**Olde to Lease Equity**

Commercial real estate firm Lease Equity has appointed **Craig Olde** as leasing executive. Mr Olde was previously an associate director at CBRE and a research analyst at Stockland.

**COMINGS AND GOINGS**

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

- **Amadeus Energy**  
Director **Peter Lehle** has resigned.
- **Aquarius Platinum**  
Director **Jean Nel** has been appointed as chief operating officer, and director **Zwelakhe Mankazana** as interim non-executive chairman of the South African subsidiary, following the resignation of **Stuart Murray** as CEO of Aquarius, chairman of the South African subsidiary and his directorships in all other subsidiaries.
- **Brazilian Metals Group**  
Non-executive director and former chairman **Peter O'Connor** has retired.
- **Centaurus Metals**  
Boston-based Liberty Metals & Mining Holdings vice-president, investments, **Sheila Lyons** has been appointed as a non-executive director.
- **Chalice Gold Mines**  
Managing director **Doug Jones** will step into a more technical role once a replacement is found, but will remain on the board.
- **Deep Yellow**  
**Christophe Urtel** has been appointed as a non-executive director.
- **Draig Resources**  
Executive director **Andrew Harrison** has been appointed managing director, following the resignation of **Mark Earley**. International investment banker **Rajah Chaudhry** has been appointed as a non-executive director.
- **Fleetwood Corporation**  
Non-executive director **Steve Gill** has retired.
- **Fortescue Metals Group**  
Director **Ken Ambrecht** has retired.
- **Gascoyne Resources**  
Non-executive director **Rodney Joyce** has been appointed chairman, replacing **Graham Riley**, who remains as a non-executive director.
- **Holista Colltech**  
Non-executive director **Warren Staude** has resigned.
- **Killara Resources**  
**Peter Rudd** has been appointed as chairman, following the resignation of **Michael Fry**.
- **Metaliko Resources**  
Former Bankwest head of project finance and resource banking **Robin Dean** has been appointed as a director, following the resignation of **Robert Griffiths**.
- **Nevada Iron**  
Managing director **Max Nind** has resigned. In accordance with the company's goal of locating senior management in the US, the company's US-based project manager **Chris Tanner** has been appointed as chief operating officer.
- **Phosphate Australia**  
**Jim Richards** has been appointed as executive chairman, following the resignation of managing director **Andrew James**. **Mark Thompson** has been appointed as a non-executive director.
- **Plan B Group Holdings**  
Directors **Bryan Taylor**, **Craig Lubich** and **David de Burgh**, and chief executive officer **Andrew Black** have resigned, after an off-market takeover by IOOF Holdings. IOOF managing director **Christopher Kelaher** and chief financial officer **David Coulter** have been appointed to the board.
- **RMA Energy**  
Executive director **Gan Xiaolong** has resigned.
- **Shaw River Manganese**  
Former Consolidated Minerals general manager marketing **Michael Walters** has been appointed as an independent non-executive director.
- **Sprint Energy**  
Merchant Funds Management managing director **Andrew Chapman** has been appointed as a non-executive director. Managing director **Brad Boyle** has resigned.
- **Target Energy**  
Director **Graham Riley** has resigned, but remains as a consultant.
- **Tiger Resources**  
Directors **Darryll Castle** and **Jesus Fernandez** have resigned. They were representatives of Trafigura Beheer BV, which recently divested its stake in the company.

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## FACT FILE

Compiled by Dan Wilkie

## WA Company Listings

**Boadicea makes successful ASX debut 11-October-2012 by Staff reporter**

Gold explorer Boadicea Resources has made a positive start to life on the Australian Securities Exchange, its shares closing at almost three times their issue price on debut today.

Boadicea shares closed at 56.5 cents, after opening trade at 50 cents each, with more than 1.1 million securities changing hands

Boadicea raised \$1.12 million through its initial public offering, issuing 5.6 million shares at 20 cents each.

The company holds four options to acquire gold projects in Western Australia; Symons Hill, Lake Austin, Calyspo and Murrin Murrin.

The listing is the seventh this financial year for Perth-based companies and brings the total number of ASX-listed entities headquartered in Perth to 899.

## Capital Raisings

**Vmoto to raise \$2.4m, list on AIM**

12-October-2012 by Dan Wilkie

Struggling scooter manufacturer and retailer Vmoto has launched a 1.56 million (\$2.43 million) share placement, and plans to list on London's Alternative Investment Market.

Vmoto said it would raise the funds through a placement to institutional and sophisticated investors at an issue price of 1.3 pence (2 cents) per share. Proceeds of the placement will be used to meet current orders, expand Vmoto's product range and European distribution network, as well as complete the fitout of its manufacturing facility in China.

Also today, Blair Sergeant announced his resignation as non-executive director, to focus on his commitments with Lemur Resources.

Vmoto managing director Charles Chen said the company was delighted with investors' reaction to the plan to list on the AIM.

**Syndicated raises \$2.8m for Qld assets**

12-October-2012 by Staff reporter

Syndicated Metals has completed a \$2.85 million capital raising



**POWER PACK:** The country's first utility-scale solar farm has opened near Geraldton, with 150,000 solar panels covering 50 hectares of farmland (see page 25).

to fund exploration and evaluation of its copper-gold project portfolio near Mt Isa in northern Queensland.

Syndicated announced today that it had secured the support of sophisticated and institutional investors to raise the funds, by way of placement priced at 7 cents per share.

The placement will be undertaken in two tranches and was managed by Sydney-based Blue Ocean Equities.

Syndicated managing director Andrew Munckton said the board was pleased with the support received for the raising.

**PMI Gold signs agreement to raise \$100m**

11-October-2012 by Staff reporter

PMI Gold Corporation has entered an agreement with a syndicate of underwriters to raise \$C100 million (\$A99 million) for the development of its Obotan gold project in Ghana.

The syndicate, which is led by Clarus Securities and RBC Capital Markets, has agreed to

purchase more than 119 million PMI shares at 84 Canadian cents (\$A0.83) each.

Co-underwriters to the offer include Euroz Securities, Canaccord Genuity Corp, GMP Securities and Raymond James.

**Elk raises \$5m for North American projects**

10-October-2012 by Staff reporter

Elk Petroleum has completed a \$5 million capital raising to fund the expansion of the Ash Creek oil field on the border of Wyoming and Montana in the United States.

Elk said it had received firm commitments from institutional investors for \$4.25 million placement and a \$750,000 share purchase plan, both priced at 25 cents per share.

DJ Carmichael is lead manager to the placement and purchase plan.

Elk managing director Bob Cook said the company was extremely pleased with investors' response.

## Mergers and Acquisitions

**International Goldfields enters US merger deal**

12-October-2012 by Dan Wilkie

Perth-based gold explorer International Goldfields has announced a cash and scrip merger agreement with United States-based Santa Fe Gold Corporation, to create a diversified gold and silver miner with a market capitalisation of around \$70 million.

It will also have a production profile of 28,000 ounces of gold equivalent per annum, \$10 million in cash reserves and assets include an operating mill, near-term development projects and a portfolio of advanced exploration tenements.

The flagship asset is the Summit gold-silver mine in New Mexico, which is forecast to increase production to 150,000 tonnes per annum with a grade of 7.8 grams of gold equivalent per tonne by 2014.

Under terms of the deal, Santa

Fe shareholders will receive just over 1.4 billion IGS shares in exchange for their Santa Fe stock, while IGS will also pay \$2 million within 5 days of formal agreement, which it plans to raise by way of placement, priced at 3 cents per share.

IGS will also attach one option for every two placement shares subscribed for.

**Calibre announces \$74m cash and scrip acquisition 10-October-2012 by Dan Wilkie**

Engineering firm Calibre Group has acquired Queensland's G&S Engineering Services in a cash and scrip deal worth up to \$74 million, at today's share price. Calibre announced today that it had agreed to acquire all of the shares in G&S in exchange for \$39.2 million in cash and 14.2 million shares.

Also, the group anticipates that a final deferred acquisition payment of up to \$18 million will be payable on achievement of certain performance milestones by G&S.

Calibre will also absorb \$26 million of debt, taking the total deal value to about \$100 million.

At close of trade today, Calibre shares were 16 cents higher at \$1.15.

Mackay-headquartered G&S is a privately-owned provider of operations, maintenance and asset management services to the coal sector.

It employs around 1,000 personnel across six facilities in Queensland and New South Wales.

Calibre said it expected the acquisition, which is due to be completed in late November, to contribute up to \$160 million in revenue and \$10 million in EBITDA to its 2013 financial year results.

G&S achieved revenue of \$279 million in FY2012.

## Contracts and Deals

**ADG signs exclusive tyre distribution deal**

09-October-2012 by Staff reporter

Mining equipment and services group ADG Global Supply has been appointed as the exclusive selling agent for Torch off-road tyres in Africa.

ADG said the new Torch range would complement the Dutch-made Magna tyres which the

Continued page 24

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Verne Harnish

# All-time greatest business decisions

AS Jim Collins notes in the introduction to my new book, *The Greatest Business Decisions of All Time*, we're living in times of tremendous uncertainty; many growth-company CEOs feel rudderless. 'What is the key thing you can do about that uncertainty?' Jim asked. 'You can have the right people with you.' And once you do, he notes, you have to make the right decisions.

Often, that means asking those great people you brought on board to guide you in areas outside of your core expertise. Jim's research evidence shows unequivocally that leaders who create situations where extraordinary results could be achieved, and made a series of great decisions over time, were very comfortable saying 'I don't know.' If there's one thing every growth company must do to build and maintain a competitive edge in today's fast-paced global economy, it's making great decisions. Think about Apple's decision to bring back Steve Jobs as CEO after he had departed for a decade—and brought the company back to glory; wasn't this one of the greatest and most unlikely business decisions of all time?

Greatness equals many smart decisions

A truism of life is that success equals the sum total of all the decisions one makes. And as Jim suggests, it's the combination of thousands of decisions that lead to greatness. Yet there seem to be a handful of decisions that stand apart from the rest. They are often those fateful 'bet the farm' moments, when a CEO can go left or right, or not go at all. And the choices great leaders end up making are often counterintuitive and move companies, industries, and even nations in entirely new directions.

In the end, the 18 management decisions that made our final lists stood out because they were counterintuitive—they went against the grain of popular practice. Who was Andy Grove to think he could make a commodity computer chip a household name? Now we have Intel Inside. What executive in his right mind would give his employees time to daydream?; but that's exactly what 3M CEO William McKnight did in 1948.

## Enduring wisdom

Many of these great decisions eventually unleashed a storm of imitation—Google now lets employees spend a chunk of their time on their own projects, 50 years after McKnight at 3M set the precedent. A few of these ideas, however, like Bill Gates' decision to take a week off once or twice a year to read and think (a habit that helped Microsoft shift its strategy a number of times) remain largely uncopied. That doesn't mean the Gates 'think week' approach might not be just the thing for some of today's business leaders. In the end, all these great decisions have stood the test of time, having created tremendous value as well as lessons for running any business.

## My favourites

At first we attempted to organise the decisions into various buckets. It soon became clear that it didn't make sense to stuff each decision into one of these convenient boxes. In the end we decided to let each stand on its own merit.

Here are my top five favourite business decisions of all time, in reverse order.

**5) General Electric:** Jack Welch's decision to go all-in and fund Crotonville, a first-class training centre, set the tone for thousands of businesses to create corporate universities. That decision also helped develop a generation of leaders at GE who have gone on to run countless other companies.

**4) Samsung:** The decision by this South Korean electronics giant two decades ago to launch an unprecedented sabbatical program, placing star employees in far-flung places around the globe for a year, continues to drive Samsung's prominence as a top 20 brand.

**3) Wal-Mart:** Sam Walton's decision to launch a simple Saturday morning meeting, for all employees, in his first store has led to 50 years of rapid decision-making, creating one of the largest companies in the world.

**2) Apple:** The decision to bring back Steve Jobs as CEO of the company he founded, after a decade-long absence, resulted in 'the best work of his life' and the most valuable public company in the world.

**1) Ford:** Henry Ford's decision to double the wages of his employees meant that workers were no longer viewed as drones, to be paid as cheaply as possible, but instead as valuable assets. In turn, workers could now afford the very products they were producing. That triggered a consumer revolution that would eventually help create the wealthiest nation on earth.

How do you learn from these legends to make your own great decisions? Jim offers one hint: Start debating your next moves with your team. 'Decision-making is not about consensus,' he says.

Verne Harnish is CEO of Gazelles Inc, an executive education and coaching solutions provider, and author of *Mastering the Rockefeller Habits: What You Must Do to Increase the Value of Your Fast-Growth Firm*.

## FACT FILE

From page 23

company has been supplying in the Asia-Pacific region since 2010.

ADG managing director John Mancini said the agreement comes at a time when the off-road tyre market was suffering from a supply shortage.

"We have been involved in the tyre market across a number of brands and our tyre specialists have spent a number of years looking at emerging tyre brands to offer our clients a good range of reliable tyres," Mr Mancini said in a statement.

ADG said it expected the off-road tyre market to bounce back to the high-volume sales levels experienced in 2008 in 2013.

### Helix signs \$19.5m agreement with Mitsubishi 09-October-2012 by Dan Wilkie

Helix Resources has signed an agreement with Japan's Mitsubishi Materials Corporation for the development of the Joshua copper project in Chile that could be worth up to \$19.5 million.

Helix announced today it had signed a memorandum of understanding with Mitsubishi, to complete the transaction in two tranches.

The first phase would see Mitsubishi fund \$4.5 million of exploration activities at Joshua over the next 18 months, in return for a 20 per cent joint venture interest.

Following completion of phase one, Mitsubishi will have the right to earn up to a 50 per cent joint venture interest in return for \$15 million in development funding.

Helix and Mitsubishi expect a formal contract to be signed before the end of the month. Helix chairman Greg Wheeler said the Joshua project had significant potential and welcomed Mitsubishi's support.

## Briefs

### Mining services sector loses \$11bn: Gresham 12-October-2012 by Staff reporter

Turmoil on global equity markets and the uncertain project outlook in Australia are continuing to weigh on the mining services sector, despite recent large contract wins and generally positive financial year 2012 results, new research says.

Investment and advisory house Gresham Partners released its quarterly report on the sector today, which showed a 5 per cent decline in the Gresham Mining Services Index, following a 19 per cent fall in the June quarter. "Our index has lost a total of nearly \$11 billion in over the last six months and the sector is now trading at a forward PE ratio of 7.6x, the lowest level since the height of the GFC in early 2009," Gresham Perth director Chris Branston said.

Mr Branston said investors were

turning their attention to 2013 and beyond as debate swirls as to whether the construction cycle has peaked.

"Sentiment has been influenced by the delay or cancellation of a number of large expansion projects and a general cost reduction focus by mining companies, both of which have potential to adversely impact earnings in the medium term," he said.

### Live exports to decline: Barnett 11-October-2012 by AAP

Live animal exports will decline in coming years and in the meantime Australia should start sending carcasses overseas to avoid mistreatment of sheep and cattle, Premier Colin Barnett says. The fate of some 10,000 sheep in Pakistan hinges on an imminent court decision on whether to overturn a government-ordered cull on the back of health concerns that the local importer and Perth-based exporter insist are baseless.

Another 10,000 sheep from the same shipment have already been culled, many in a brutal fashion, with some even buried alive.

Mr Barnett described the Pakistan incident as "horrific", noting there had been previous problems with Australian livestock in the South Asian nation.

"I would hope that maybe over the next 10-15 years, we can progressively transition the industry from live exports to chilled meat



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WA'S BUSINESS BROKER



 **FACT FILE**

From page 24

or carcass exports," Mr Barnett told ABC radio.

"I would hope that we would see the animals killed here and maybe exported, perhaps not as processed meat but maybe as whole carcasses or half carcasses."

**Sydney dominates property rich list****11-October-2012 by AAP & Staff reporter**

Three of Australia's most expensive 25 suburbs are in Western Australia, but if you're after bragging rights over how expensive your home is, Sydney is the place to be.

Melbourne is the only other major city that features as magnets for the very wealthy but it and Perth are a distant second and third behind the harbour city. Sydney has 19 of Australia's most expensive 25 suburbs, according to the RP Data Property Pulse released this morning. Perth has three (Peppermint Grove, Dalkeith and Orange Grove), Melbourne two and Eagle Bay in the Margaret River region also gets a top 25 ranking. The suburb with the highest median house price in Australia is Point Piper in Sydney, where the very impressive bricks and mortar will cost you around \$7.4 million.

**Tarvydas to shut up King Street shop****10-October-2012 by Dan Wilkie**

Perth fashion icon Ruth Tarvydas has blamed rocketing rents, inner-city roadworks and general economic malaise for the collapse of her King Street boutique, which will close in seven days.

Ms Tarvydas announced the closure of the store today, calling King Street rents "astronomical and unsustainable" in current market conditions. The much-loved fashion designer said she would continue to produce collections for local and overseas markets, but the company's main focus would be on its Tarvydas Global USA venture. "We will be appointing an administrator to allow the company more time to look after our creditors and maintain business relations with any owed parties," Ms Tarvydas said in the statement. Current stock from the King Street store is being outsourced to a select group of Perth boutiques.

**Iluka shares slide 6% on lower revenue****11-October-2012 by AAP**

Iluka Resources' share price slid more than six per cent after the mineral sands miner posted a big fall in third quarter sales revenue due to lower production and demand.

Iluka said its sales revenue in the three months to September 30 was \$224.5 million, down 58 per cent from \$532.5 million in the same period in the previous year. Sales revenue in the nine months to September 30 of \$887.3 million was down 19.5 per cent from the previous corresponding period.

**Lynas shares plunge 11-October-2012 by AAP**

Shares in rare earths miner Lynas have plummeted after a Malaysian Court delayed the start of production at its plant to consider an application by opponents. Lynas had planned to finally begin operations at the rare earths processing plant this month, following a long saga, but will now wait until at least November after the Kuantan High Court extended an interim stay on the licence. Environmental activists and local residents oppose the plant on the grounds that it will produce radioactive pollution that will seep into ground and water. Lynas shares had plunged 14 cents, or 16.3 per cent, to 72 cents at 1150 AEDT before recovering slightly to close at 73 cents.

Malaysia's Atomic Energy Licensing Board awarded a temporary operating licence to Lynas last month.

However the Save Malaysia Stop Lynas opposition group are seeking a judicial review of that decision by Malaysia's minister of innovation, science and technology. The court will decide whether to suspend the operating permit pending a judicial review on November 8.

**Fortescue says prices will firm after pain****10-October-2012 by AAP**

Fortescue Metals believes iron ore prices will firm in the short term and the company will emerge stronger despite shedding 1000 jobs and shelving its expansion plans.

While the company's decision to sack employees and contractors in August had caused "real pain," slowing the expansion plans had been necessary and staff would be welcome back "whenever the opportunity arises", chairman Andrew Forrest said.

"While we endured hardships during the first few months of the 2013 financial year, we remain confident iron ore prices will firm and we will emerge in an even stronger position in the months and years ahead," Mr Forrest said in the iron ore miner's annual report, released this morning. The iron ore price, which hovered around \$US90 a tonne in September, has recently risen back to more than \$US115 a tonne. Broker CLSA predicts a return to \$US129 a tonne levels by the end of the year.

**Huge solar farm opened in WA****10-October-2012 by AAP**

Australia's first utility-scale solar farm has opened for business near Geraldton.

The 10-megawatt capacity Greenough River Solar Farm, which is Australia's biggest solar photovoltaic project comprising 150,000 panels, was officially opened this morning.

The project, covering 50 hectares of farmland about 50km south-east of Geraldton, was completed

in about 12 months, on time and on budget.

Energy produced by the farm is being purchased by the Water Corporation to help offset the energy requirement of its Southern Seawater Desalination Plant, near Binningup in the state's south. Water Minister Bill Marmion said the farm was a major boost for the state's renewable energy sector.

**GR, St Barbara settle Gold Ridge stoush****10-October-2012 by Dan Wilkie**

St Barbara subsidiary Gold Ridge Mining will pay GR Engineering \$2.65 million as part of a settlement of court proceedings relating to an engineering and services contract at the Gold Ridge mine in the Solomon Islands. GR launched the proceedings in June last year against the mine's then-owner Allied Gold, to recover outstanding costs and damages associated with a lump sum engineering, procurement and construction contract the Gold Ridge Mine.

The Perth-based engineer had been seeking to recovery up to \$4.5 million, before Allied launched a \$47 million counterclaim against GR, alleging false and misleading statements were made by managing director Joe Ricciardo, the company provided defective workmanship, and that it would have to take a \$24.9 million hit as the result of a loss of gold production.

Allied withdrew the allegations against Mr Ricciardo and issued a formal apology midway through August.

St Barbara acquired Allied Gold in a \$1 billion merger deal that was completed last month.

GR said today that all arbitration would be discontinued entirely.

**Ramelius gives tick to Western Queen South****09-October-2012 by Dan Wilkie**

Ramelius Resources has given the final go-ahead for the development of its Western Queen South gold project near its existing Mt Magnet gold mine in the Mid West.

Ramelius said mining was expected to kick off in January next year, with the mine to add 23,000 ounces of gold to the company's Mt Magnet production for 2013.

"The project has a very attractive total production cost of \$900/oz," managing director Ian Gordon said.

"We will be looking to add further opportunities such as Western Queen to our base load production at Mt Magnet where operations are nearing full production rates."

Mr Gordon said the Western Queen South deposit would be mined for approximately one year, with ore from the pit hauled to Mt Magnet for processing.



Jeffrey Gitomer

## Are you a dominant or a bland brand?

WHAT'S the difference between you and all of your competition? Are you different from your competition, or do you just think you are? Are you different from your competition, or do you just tell customers and prospects you are? Or are you different from your competition, and others clearly perceive you as both different and better?

**Reality:** It's not what you think or believe, it's what your customers do and say.

**Reality:** If I ask you what the difference between you and your prime competition is, and your answer is 'our people' or 'me', you're in serious trouble.

**Reality:** If you asked your customer what the difference is, what would they say? 'Cheaper? Closer to my home? I dunno, been using them for years. Six of one, half a dozen of the other'?

You're in trouble.

Your reputation is a reality check of where you actually are versus where you think you are.

- What's your customer reputation? Not a satisfaction survey, a face-to-face talk. Not a phone interview, a face-to-face talk where you ask 100 of your customers what they really think of you, and why they buy.
- What's your social reputation? As posted on your business Facebook page by your customers, or as recommended by customers on their social media accounts?
- What's your industry reputation? How do both leaders and vendors perceive you in your industry?
- What's your community reputation? If you had a town hall meeting of the community, what would they say about you?

Here are more painful 'reputation' questions about your company and your products: What are you doing to build it? What are you doing to innovate it? What are you doing to change or enhance your customer's experience?

Apple is the classic example of a brand, with products that back it up. The competition is 'me too', and often mentions Apple in their ads. If you brag that you're 'just like Apple', personally, I want Apple. The experience I have in Apple stores is in perfect harmony with the brand. In the computer industry, the smart phone industry, the tablet industry, and the music player industry, everyone has to start with some sort of comparison to Apple ('just like', 'better than', 'cheaper than'); whatever they say, they mention Apple. Only Apple stands alone not comparing itself to other products unless it's a joke. Apple doesn't have to talk about the competition - Apple is the innovator - at the price it chooses.

**Hard question:** Are you comparing your products to the competition, or differentiating yourself from the competition?

**Hard question:** Are you trying to justify price, or does your quality reputation precede you?

**Ouch question:** Is your brand, product, or service market superior, and you haven't elevated yourself to that position?

Here are 5.5 interviews you need to do to get the truth from people who are willing to give it to you. In order to get better tomorrow, you have to know where you are today.

1. Interview customers who love you. They'll tell you the good stuff.
2. Interview customers who left you. They'll tell you why, and how to improve.
3. Interview customers who said no to you. They'll tell you why they chose someone else.
4. Interview loyal employees. They'll tell you why they love you.
5. Interview departed employees. They'll tell you why they left you.
- 5.5 Interview industry leaders. They'll give you the big picture you may not be able to see.

Caution: Leave PR, marketing, and advertising out of the equation, or you may never get to the truth.

After your interviews, here's what to do:

- be realistic as to outside opinions, and how you can create improvement;
- create internal excitement about innovation and new ideas;
- train and teach attitude, self-belief, and creativity;
- give people paid days off just to think and create;
- create a sense of self-pride in your people by listening to their thoughts and ideas; and
- praise and implement new ideas.

The result will be a new, market-dominant, more-profitable you.

Jeffrey Gitomer is the author of *The Little Book of Leadership*, and *Social BOOM!* President of Charlotte-based Buy Gitomer, he gives seminars, runs annual sales meetings, and conducts Internet training programs on selling and customer service at [www.trainone.com](http://www.trainone.com). He can be reached at 704/333-1112 or e-mail to [salesman@gitomer.com](mailto:salesman@gitomer.com)

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## TRADE OPPORTUNITIES

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

**IMPORT GOODS INTO AUSTRALIA**

Children's clothing (China) - 17871; Key rings and mugs made

to order (China) - 17874; Seating for conventions, conferences and lecture halls; as well as seating for cinemas, theatres and VIP seats for arenas and stadiums (Greece) - 17872; Security locks and cylinders (Egypt) - 17873.

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](mailto:documentation@cciwa.com).



# Beazley harnessing science talent

■ Mitch Crowe-Hardy

THE state's chief scientist, Lynn Beazley, was awarded the second annual 'Governors Award for Giving' last week at a ceremony at Government House ballroom to mark the official launch of the Corporate Volunteer Council's Give1 campaign.

The award comes with \$100,000, which is to be donated to the charity (or charities) of the winner's choice; in Professor Beazley's case, the \$100,000 will be shared equally between Brightwater Care Group's Oats Street clinic, and the Western Australian Museum Foundation.

Governor Malcolm McCusker presented the award to Professor Beazley for her extensive work teaching the sciences at remote community schools and her involvement in many research foundations and charity organisations, such as Scitech and the Western Australian Museum.



**WINNERS ALL:** WA chief scientist Lynn Beazley, Governor Malcolm McCusker, and Atlas Iron chairman David Flanagan. **Photo:** Grant Currell

**"I believe they have the best rehabilitation in the world."**

- Lynn Beazley

The Oats Street centre is a rehabilitation clinic for young adults suffering from brain injury; the centre runs a two-year course that focuses on preparing its patients for integration back into the community, where they can be self-sufficient.

Professor Beazley said she chose to fund a PhD neuroscience scholarship with the organisation because it had implemented international neuroscience studies into its practice.

"I believe they have the best rehabilitation in the world," she said.

"It takes two years to get someone who wouldn't be able to live on their own to a stage where they have an independent life, and a quality of life, where they can be part of the community again."

Western Australia's governor, Malcolm McCusker, is a strong supporter of the Brightwater Care Group, which he said benefited the community overall.

He said every dollar spent at Brightwater brought a \$4 return to the community.

Professor Beazley agreed, citing a patient who wanted to go and live in his rural town, yet required 57 hours' care a week.

"After the Oats Street program he was able to return to his community requiring only 10 hours care a week, and is now living independently," she said.

Professor Beazley's donation to the Western Australian Museum Foundation will be used to start a scholarship for promising school and undergraduate students to work with scientists.

"I wanted something that would grow beyond the funds, I wanted to see it have a multiplier effect," she said.

"In my experiences at UWA I found there were so many excellent students who spent half their time working just to live; if you could give them \$2,000 to \$3,000 they could work at the museum and it would be a great opportunity to develop their talents."

The winner of last year's Governors Award for Giving, Atlas Iron chairman David Flanagan, recently received a further accolade in the form of an Eisenhower

Fellowship, which will take him to America to meet with top philanthropic organisations.

Mr Flanagan is a founding committee member of the Give1 campaign.

Give1 aims to raise 1 million hours of volunteer work from corporate organisations; to date, 31,000 hours have been pledged to the cause.

Mr Flanagan said a couple of big organisations were on the cusp of joining the campaign, which wasn't limited to corporate volunteering.

"Give1 isn't just about corporate volunteering, it's also about promoting everyday acts of charity," Mr Flanagan said.

"It's about getting people to be nicer to each other ... what we find, with respect to corporate volunteering, is it's a way to plant that seed and get it happening outside the workplace."

**IN BRIEF**

**Black Swan plans Carnarvon project**

BLACK Swan State Theatre Company has launched a new community program aimed at promoting local art scenes in remote and rural towns through the recreation of local stories on the stage.

Carnarvon is the first town to be chosen for the initiative, entitled 'WA Stories'; a playwright, theatre maker, and resident director will run a Black Swan Theatre workshop with the local community to create a play based on stories from the area.

Francis Italiano is writing the script for the Carnarvon project; he has visited the town twice as part of the project's initial phase of pre-production, and two further week-long visits are planned by early next year.

The script is the first stage of the project, which is expected to be finished in March 2013, with the completion of the second phase likely to take up to two years.

Once the script is finished, the people of Carnarvon will take over the project and Black Swan will take on an advisory and mentoring role. Healthway, the Water Corporation, and Rio Tinto are supporters of the project.



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