

INCREASE COMPANY	HOLDER OR INTERESTED PARTY	DATE	NUMBER ACQUIRED	PRICE PER SHARE (\$)	TOTAL COST (\$)	CURRENT SECURITIES	VALUE PER SHARE (\$)*	TOTAL VALUE (\$)*	
Antaria Ltd	Lev Mizikovsky	06-Sep-12	2,000,000	0.010	20,110	160,888,887	0.008	1,287,111	A
Atlas Iron Ltd	David Flanagan	29-Aug-12	40,000	1.437	57,468	2,740,000	1.460	4,000,400	G
Atlas Iron Ltd	Jeff Dowling	30-Aug-12	43,000	1.384	59,512	100,000	1.380	138,000	A
Atlas Iron Ltd	Mark Hancock	05-Sep-12	50,000	1.184	59,200	481,000	1.200	577,200	A
Ausdrill Ltd	Wallace King	05-Sep-12	100,000	2.840	284,000	204,285	2.650	541,355	A
Carnarvon Petroleum Ltd	Neil Fearis	04-Sep-12	195,326	0.100	19,533	9,000,000	0.091	819,000	H
Cash Converters International Ltd	Peter Cumins	06-Sep-12	100,000	0.790	79,000	12,153,030	0.790	9,600,894	A
Centrepoint Alliance Ltd	Stephen Maitland	06-Sep-12	42,433	0.220	9,335	50,000	0.240	12,000	A
Emeco Holdings Ltd	Robert Bishop	03-Sep-12	61,000	0.820	50,020	416,600	0.745	310,367	A
Hillcrest Litigation Services Ltd	Ian Allen	06-Sep-12	15,874,683	0.010	158,747	34,646,720	0.010	346,467	D
Invictus Gold Ltd	Peter Unsworth	06-Sep-12	292,910	0.005	1,465	312,910	0.050	15,646	A
LinQ Resources Fund	Bruno Camarri	05-Sep-12	7,159	0.603	4,313	179,693	0.490	88,050	J
LinQ Resources Fund	Clive Donner	05-Sep-12	3,699	0.603	2,229	1,284,844	0.490	629,574	J
LogiCamms Ltd	Peter Watson	03-Sep-12	41,500	1.200	49,779	430,335	1.140	490,582	A
Mermaid Marine Australia Ltd	Jeffrey Weber	05-Sep-12	970,040	1.830	1,775,173	1,847,193	3.020	5,578,523	K
Mineral Resources Ltd	Chris Ellison	03-Sep-12	38,000	7.291	277,040	27,038,000	7.270	196,566,260	A
Neon Energy Ltd	Alan Stein	05-Sep-12	3,300,000	0.200	660,000	9,041,320	0.310	2,802,809	C
Northern Star Resources Ltd	Michael Fotios	06-Sep-12	5,000,000	0.100	500,000	54,539,374	1.150	62,720,280	C
Oz Brewing Ltd	Michal Safrata	03-Sep-12	244,334	0.007	1,619	944,334	0.006	5,666	A
Peet Ltd	Brendan Gore	28-Aug-12	434,561	nil	nil	489,561	0.800	391,649	F
Peet Ltd	Anthony Lennon	28-Aug-12	56,123	nil	nil	1,102,641	0.800	882,113	F
Reward Minerals Ltd	Michael Ruane	05-Sep-12	78,750	0.751	59,132	25,876,332	0.790	20,442,302	A
Seven Group Holdings Ltd	Richard Uechtritz	05-Sep-12	49,600	8.440	418,645	426,476	7.500	3,198,570	A
Troy Resources Ltd	Paul Benson	06-Sep-12	300,000	2.980	894,000	478,684	4.410	2,110,996	C
Truscott Mining Corporation Ltd	Peter Smith	03-Sep-12	25,000	0.072	1,800	20,725,058	0.072	1,492,204	A
Woodside Petroleum Ltd	Melinda Cilento	05-Sep-12	292	34.200	9,986	2,086	34.720	72,426	L
Woodside Petroleum Ltd	Christopher Haynes	05-Sep-12	394	34.200	13,475	1,137	34.720	39,477	L
Woodside Petroleum Ltd	Andrew Jamieson	05-Sep-12	425	34.200	14,535	4,024	34.720	139,713	L

DECREASE COMPANY	HOLDER OR INTERESTED PARTY	DATE	NUMBER DISPOSED	PRICE PER SHARE (\$)	TOTAL REALISED (\$)	CURRENT SECURITIES	VALUE PER SHARE (\$)*	TOTAL VALUE (\$)*	
Amcom Telecommunications Ltd	Clive Stein	31-Aug-12	447,826	1.116	499,863	1,000,000	1.140	1,140,000	A
Atlas Iron Ltd	David Hannon	28-Jun-12	500,000	1.950	975,000	1,504,668	1.930	2,904,009	A
Atlas Iron Ltd	David Flanagan	29-Aug-12	10,000	1.445	14,450	2,700,000	1.460	3,942,000	G
Lycopodium Ltd	Peter De Leo	03-Sep-12	21,882	6.986	152,874	1,282,889	6.860	8,800,619	A
Perseus Mining Ltd	Mark Calderwood	05-Sep-12	1,000,000	2.503	2,503,170	3,600,000	2.560	9,216,000	I
Troy Resources Ltd	Paul Benson	06-Sep-12	250,000	4.300	1,075,000	228,684	4.410	1,008,496	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 following vesting of performance rights | G Sale of shares (non-transferrable) by superannuation fund being closed down, and acquisition of shares by new super fund | H Late lodgement of shares acquired on-market on 7 Dec 2011 | I Sale of shares on-market, partially for the purposes of reducing personal debt | J Placement | K Shares issued in relation to the exercise of Managing Director Incentive Options | L On-market purchase by the trustee of the Non-executive Directors' Share Plan
Please direct enquiries to kirat.kaur@wabn.com.au

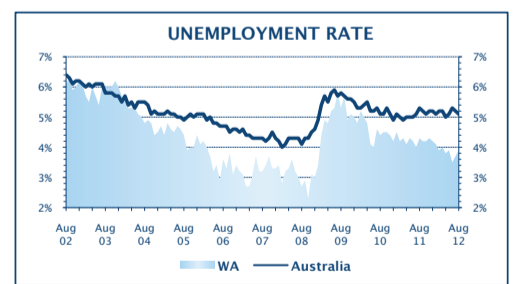
WA SCORECARD ■ Compiled by Warrick Ambrosa, Economist, CCI

Monthly Indicators	Period	Latest	Previous levels		
Unemployment Rate	WA	Aug 12	Jul 12	Aug 11	
Unemployment Rate	WA	Aug 12	3.9%	4.3%	
Seasonally Adjusted Rate	Australia	Aug 12	5.1%	5.3%	
change during past:					
		Period	Latest	Month	Year
Employment	WA	Aug 12	1,289,700	0.5%	4.4%
Seasonally Adjusted Number	Australia	Aug 12	11,498,100	-0.1%	0.5%
ANZ Job Vacancies	WA	Jun 12	1,373	-8.8%	-17.4%
Seasonally Adjusted Number	Australia	Jun 12	6,963	-3.3%	-17.5%
Residential Building Approvals	WA	Jul 12	1,515	-4.8%	-4.1%
Seasonally Adjusted Number	Australia	Jul 12	11,306	-17.2%	-10.5%
Retail Turnover, Current Prices	WA	Jul 12	\$2.6Bn	-0.6%	8.4%
Seasonally Adjusted Value	Australia	Jul 12	\$21.4Bn	-0.8%	3.5%
New Motor Vehicle Sales	WA	Jul 12	10,499	0.3%	16.9%
Seasonally Adjusted Number	Australia	Jul 12	90,133	-0.8%	5.0%
Exports	WA	Jun 12	\$10.7Bn	2.6%	11.1%
Original value	Australia	Jun 12	\$22.8Bn	-0.2%	2.5%
Imports	WA	Jul 12	\$3.10Bn	10.5%	-16.3%
Original value	Australia	Jul 12	\$20.53Bn	3.1%	4.5%
Australian Dollar	Australia	23 Aug 12	US\$1.05	2.0%	0.3%
All Ordinaries Index	Australia	28 Jun 12	4,085.6	-0.8%	-9.5%
change during past:					
		Quarter	Year		
Quarterly Indicators		Period	Latest	Quarter	Year
Consumer Price Index	Perth	Jun 12	155.5	0.5%	1.1%
Index, 1989-90 = 100	Australia	Jun 12	155.5	0.5%	1.2%
Full Time Ordinary Time Earnings	WA	Jun 12	\$1,515.2	0.0%	2.9%
Seasonally Adjusted \$ per week	Australia	Jun 12	\$1,351.2	0.4%	3.4%
Population	WA	Dec 11	2,387,232	0.7%	2.9%
Original, Number (Millions)	Australia	Dec 11	22,485,300	0.4%	1.4%
Domestic Demand	WA	Jun 12	\$41Bn	2.1%	15.9%
Seasonally Adjusted, 2003-04 Prices	Australia	Jun 12	\$326Bn	0.9%	5.8%
Business Investment	WA	Jun 12	\$11.9Bn	3.4%	45.9%
Seasonally Adjusted, 2003-04 Prices	Australia	Jun 12	\$49.4Bn	1.3%	22.0%
Gross Domestic Product	WA	-	-	-	-
Seasonally Adjusted, 2003-04 Prices	Australia	Jun 12	\$325.7Bn	0.6%	3.7%
Balance of Payments	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.

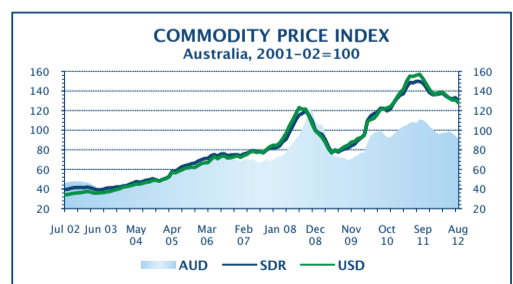
Unemployment rate

The unemployment rate in Western Australia increased to 3.9 per cent in August, from 3.7 per cent in July. The increase in the unemployment rate was driven by an extra 4,100 unemployed people, with the number of people out of work in the State rising to 53,000, the highest amount since March of this year. The increase rate was driven by more people entering the labour market, rather than jobs being lost. The national rate dipped to 5.1 per cent. Source: ABS Cat. 6202.0



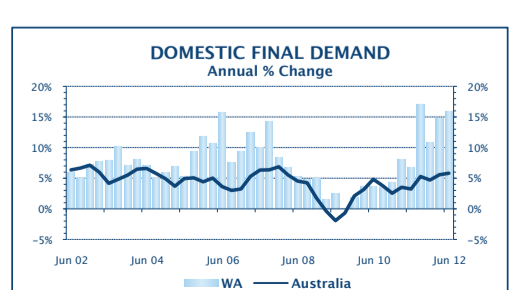
Commodity prices

The RBA's index of commodity prices fell again in August, marking the third consecutive month of falls. Over the month, the index fell 4.3 per cent in Australian dollar terms, the largest monthly fall since May 2009. The largest contributor to the fall over the month, were declines in iron ore prices and coking coal. As a result, the non-rural component of the index fell 4.5 per cent in August. Over the year to August, the index is down by 18.5 per cent. Source: Reserve Bank of Australia



Domestic final demand

Demand in WA increased 2.1 per cent, in real terms, between the March and June quarters. Over the year to June, demand in WA rose 15.9 per cent. The state continues to drive growth in the national economy, accounting for 35 per cent of growth in the domestic economy over the past year. The national economy grew 0.6 per cent over the June quarter and was up 3.7 per cent over the year. Source: ABS Cat. 5206.0, 5242.0



Management changes at Buru

Oil and gas explorer Buru Energy has appointed **Tom Streitberg** as head of strategy and business development, reporting directly to the board. Mr Streitberg's former position of chief operating officer has now been filled by Buru's general manager – production and development **Marie Malaxos**. Former Noble Group deputy chief financial officer **Chris Bath** has been appointed as CFO, and former QGC general manager commercial and financial **Bill Williams** as chief commercial officer. General manager – legal and regulatory **Lauren West** has been promoted to general counsel, and **Damian Ogburn** has been appointed as Buru's chief scientist.

Albanese promoted at CBA

Antonia Albanese has been appointed as an executive manager at the Commonwealth Bank in Perth. Ms Albanese was previously strategy and business performance manager and prior to that, a relationship executive at the bank. She joined CBA from the National Australia Bank, where she was business development manager.

Brooks joins Strathearn

Ashley Brooks has been appointed as workplace injury manager in the Perth office of Strathearn Insurance Brokers. Mr Brooks has over 10 years' experience with workers compensation claims management and senior underwriting responsibilities.



New faces at NGIS

IT company NGIS Australia has appointed former WALGA IT services coordinator **Moreno Mattaboni** as IT manager. **Jose Flores**, a former Microsoft Solutions architect, has been appointed as capability lead and solutions architect.

Jewell joins Interpeople

Daniel Jewell has been appointed as division manager of recruitment firm Interpeople's petroleum, construction and mining group. Mr Jewell was previously recruitment manager at Roy Hill, Goldfields and First Quantum Minerals, and headed up Titan Recruitment & Consulting's engineering and mining business.



New to Scotford & Fennessy

Scotford & Fennessy – Executive Search and Consulting has appointed two recruiters to the engineering and construction division. **Stacey Springall** (left) has joined as senior consultant civil construction and **Redmond O'Shea** as senior consultant SMP construction and project delivery.



Nash promoted at William Buck

Mid-tier accounting firm William Buck (WA) has promoted **Rachel Nash** to marketing coordinator. Ms Nash was previously a consultant at the firm in a marketing and business development capacity.

Barrow to Nextgen

Telecommunications and data service provider Nextgen Networks has appointed **Nigel Barrow** as a senior account manager – corporate and government in WA. Mr Barrow was previously state sales manager at Sierra Systems and Comscentre.

COMINGS AND GOINGS

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

- **Adept Solutions**
Chief executive officer **Thomas Cregan** has been appointed as managing director, and executive chairman **Robert Browning** has now assumed a non-executive role.
- **Black Range Minerals**
Chief financial officer **Michael Drew** has assumed the role of interim chief executive officer, while managing director **Tony Simpson** takes a temporary leave of absence.
- **Carbon Conscious**
Chief executive officer **Peter Balsarini** has had his services terminated.
- **East Africa Resources**
Ampella Mining founding shareholder and former director **Katina Law** has been appointed as an executive director and chief executive officer.
- **Gryphon Minerals**
Financial controller **Paul Hegarty** has been appointed as interim chief financial officer, following the resignation of **Tim Holt**.
- **Gunson Resources**
QR National vice-president iron ore business development and former Gindalbie Metals managing director, **Garret Dixon**, has been appointed as a director.
- **IDM International**
Chief operations officer **Wayne Knott** has been appointed as chief executive officer, taking over from acting CEO and chairman **Barry Bolitho**, following the resignation of executive director **Philip Garratt**.
- **Impact Minerals**
Markus Elsasser has been appointed as a non-executive director.
- **India Resources**
Director **Craig Readhead** has resigned.
- **Legacy Iron Ore**
John Hebenton has ceased in the position of chief executive officer, following the company's review of its corporate structure.

- Sharon Heng** remains as managing director.
- **Minemakers**
Director **Ted Ellyard** has resigned.
- **New Talisman Gold**
Matthew Hill has been appointed as executive director, following the resignation of **Paul Griffin** as a director and as general manager.
- **Orrex Resources**
Founding director **Christopher Stephens** has passed away.
- **Peninsula Energy**
Former Magellan Metals general manager finance and commercial **Tony Allen** has been appointed as chief financial officer.
- **Prime Minerals**
Michael Scivolo has been appointed as non-executive chairman, following the resignation of **Robert Collins**, who remains as a non-executive director. Director **Bruce Stewart** has resigned.
- **Power Resources**
Michael Scivolo has been appointed as non-executive chairman, following the resignation of **Robert Collins**, who remains as a non-executive director.
- **Ridge Resources**
Klaus Eckhof has been appointed as chairman and **Archie Koimtsidis** as managing director. **Malik Easah** and **Marcus Michael** have been appointed as directors, following the resignations of **Jeremy Shervington** and **David Kelly**.
- **Sabre Resources**
General manager for marketing and development **Tim Putt** has been appointed as chief executive officer.
- **Shaw River Manganese**
Atlas Iron chief operating officer **Jeremy Sinclair** has been appointed as a non-executive director, following the resignation of **Ken Brinsden**.

Make Your Change Count

St Vincent de Paul Society Street Appeal 2012

Friday 14 September

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FACT FILE

Compiled by Dan Wilkie

Capital Raisings

GCS slashes price for \$32m raising

07-September-2012 by Dan Wilkie & Mark Pownall

Global Construction Services has re-priced its \$32 million capital raising at 60 cents per share, with managing director Enzo Gullotti saying the company could not have picked a worse time to go to the market for funds.

GCS was initially seeking to raise the funds at 85 cents per share, but that plan fell apart yesterday after failing to attract the support of investors.

As with the previously announced proposal, GCS said today it was seeking the funds in three tranches; \$10.4 million through a placement to institutional investors; \$16.9 million from a 5 for 16 entitlement issue to institutions; and \$4.9 million from a 5 for 16 retail rights issue.

All three tranches will be priced at 60 cents per share, GCS said.

Mr Gullotti said the company's timing could not have been worse, with Fortescue Metals Group putting the brakes on earlier in the week and spooking the market.

"For five years we have been a construction company but now we are considered a mining services company," Mr Gullotti said regarding the market perception of GCS and becoming an unfortunate victim of the recent stock market turmoil.

"We were just caught in the storm around FMG and others."

Despite the collapse of the company's initial offer, Mr Gullotti said the outlook was far from bleak.

"We are not sharing the same amount of doom and gloom that is out in the market," he said.

"We have new jobs that have just started in the last couple of weeks."

The retail component of the offer announced today will be underwritten by lead manager Bell Potter Securities.

Argonaut Securities is co-manager to the institutional component of the offer.

GCS is planning to use \$20 million of the proceeds to reduce its bank debts, which came in at \$55.4 million as of June 30.

Shares in the scaffolding firm plunged in the lead-up to the initial raising, falling to 83.5 cents on Monday after announcing a net profit of \$22.8 million for the 12 months to June 30.

While the group lifted revenue substantially, its profit margin was squeezed, earnings per share fell



HANDY: Perth Surveying Services co-owners Anton Oud (back) and Chris Finn have celebrated the company's second major LNG contract win in the North West. Photo: Grant Currall

and it withheld a final dividend. Prior to releasing its results, GCS shares were trading around \$1.15.

The company's shares remain suspended.

Avita announces \$10m capital raising plan

05-September-2012 by Dan Wilkie

Medical research firm Avita Medical has announced a proposal to raise up to \$10 million, with Octa Phillip Bioscience Managers committing to tip in \$3 million.

Avita today announced a \$10 million placement and share purchase plan for existing shareholders, priced at 12 cents per share. The placement will comprise two tranches, one at \$4 million and the other for a minimum of \$2.3 million.

The \$3.7 million balance will be raised through the purchase plan, Avita said.

Avita also said significant investor Australian Ethical Investment had committed to take a further \$1.5 million stake through the share placement.

The company said the proceeds

would be used to fund the completion of US trials of its ReCell Spray-On Skin technology.

Contracts and Deals

TFS shares spike on global bank appointment

06-September-2012 by Dan Wilkie

TFS Corporation shares have jumped after the sandalwood plantation manager announced global investment bank Moelis & Company had been appointed to assist in a strategic review of operations.

TFS said the review would include an assessment of all of its operations and capital management initiatives, including a proposed share buy-back scheme.

At 1:45PM, WST, TFS shares were up 13.4 per cent, trading at 38 cents.

The Perth-based sandalwood estate manager lodged a net profit of \$25.9 million late last month, an increase of 28.3 per cent over the previous year.

Revenue was up 14.2 per cent to \$126.8 million.

In its report to shareholders, TFS flagged a "significantly improved" operating result in FY2013.

Local surveyor nabs Wheatstone deal

05-September-2012 by Shanna Crispin

Perth Surveying Services has won a \$2.7 million contract with John Holland to work on the Wheatstone LNG construction village. The village will be built 12 kilometres southwest of Onslow to house 3800 workers.

It's the second major contract Perth Surveying Services has won on an LNG project in the North West after recently completing work with Murray and Roberts for audit surveys on Chevron's Gorgon Project.

That contract was worth around \$2 million and ended in July. Company co-owner Anton Oud said the company would begin work on the Wheatstone project next month, and planned to complete contracted services within 18 months.

He said the contract win was a result of the business making itself more attractive to the major

LNG construction companies by adopting international management standards.

Perth Surveying Services had been working with major commercial construction companies such as DORIC since initially forming in 2006, but had turned its focus more recently to the LNG market.

Breakaway signs \$8m Sandfire JV

04-September-2012 by Dan Wilkie

Breakaway Resources has signed a joint venture agreement worth \$8 million with Sandfire Resources, to explore the Altia base metals project in north-west Queensland.

Breakaway announced today that Sandfire had agreed to spend \$4 million over three years to earn a 60 per cent interest in the project, with the option to increase its stake to 80 per cent through spending of an additional \$4 million over three years.

Sandfire also agreed to acquire a 6.3 per cent stake in Breakaway for \$600,000.

Previous exploration in 2010 and 2011 at the broader Altia project showed a broad system of silver, lead and zinc.

Other deposits across the tenement area are prospective for copper, Breakaway said.

Breakaway managing director Victor Rajasooriar said the company was thrilled to have secured an agreement with Sandfire.

Forge subsidiary CTEC wins Rio power deal

03-September-2012 by Staff reporter

Forge Group has won a \$280 million contract to build a gas turbine power station for Rio Tinto at the Cape Lambert port in the Pilbara. Forge managing director David Simpson said the engineering, procurement and construction works would be carried out by subsidiary CTEC.

Rio Tinto is spending \$US570 million on power upgrades at Cape Lambert.

"In November 2011, CTEC was awarded the \$150 million EPC contract for the open cycle gas turbine power station project in the east Pilbara," Mr Simpson said.

"This notice of award further reinforces CTEC's capacity in the region."

Forge said construction would kick off in March next year, with the project to be complete early in 2015.

Continued page 16

Looking for a thriving business location in Western Australia with a lifestyle to match?

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* Mid West Investibility Model Final Report (2010-2031) January 2011 ** Mid West Major Projects Summary December 2011

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Rupen Kotecha

Business control vital for heroes and zeroes

DEALING with changing expectations is common among many new businesses, whether they are prospering or not. This problem tends to polarise into coping with potential failure or runaway success – the ‘zero or hero’ scenario.

In both cases, business control is essential.

The heroes are fast-growing, successful businesses, usually with considerable drive and enthusiasm from business owners. Heroes are clearly going in the right direction and appear to be getting there rapidly. However, like a fast train without good control systems, knowing when to slow down or accelerate and understanding all the signals – a hero business can easily run out of track and suffer a spectacular crash.

The zeroes are those businesses that for some reason are finding life difficult. These can often be potentially great businesses but find themselves in a situation where their viability may be threatened, again by poor business control.

It is immaterial whether businesses fail with a huge fall or sink slowly and uncontrollably; the result is always the same.

Issues facing the business hero

Hero-business owners are often extremely enthusiastic, have great business ideas, products or services and are consumed with ambitions for growth. Such businesses, led by their highly driven business owners, are usually great to work in; customers and suppliers alike are impressed with the never-say-die attitudes.

Prime among the issues for the fast-growing start-up is being undercapitalised – the great idea can often die as a result of just not having enough cash. The enthusiastic owner whose vision drives the business can suffer from a lack of vision for coping with growth.

Dealing with the zero scenario

Zero businesses are strugglers. They can be fallen heroes, however, they are usually businesses that have striven to survive almost from day one. They often adopt a wait-and-see policy, hoping things will get better.

They are usually characterised by a lack of profitability and cash. The constant pressure of trying to juggle cash to make ends meet overshadows the viability of the business and the potential success that lies within.

Avoiding a zero situation

As with so many other things, the business owner should go for an experienced adviser; someone who has been there, seen it and done it. One immediate response is to hand the problem to the accountant but, in reality, most external accountants are not experienced in running a business.

An experienced chief financial officer (CFO) is invaluable in recognising the danger signals and providing solutions; they know how to finance a business, deal with growth, present meaningful monthly numbers and get the best deals from banks. At some point both heroes and zeroes need this experience but they probably don't need it full time – this is where an outsourced or part-time CFO provides the best solution.

Accountant versus part-time CFO

The reality is, there's an important place for both in a business, although it's wise to recognise some of the differences.

For example, while an accountant focuses on saving tax, a part-time CFO will focus on making money; while an accountant is reactive, with advice based on history to help the business perform in the future, the CFO looks to improve business performance in a proactive manner.

With the part time CFO option, business owners can access a financial management skill set that is experienced in dealing with problems and opportunities, able to organise both the in-house accounts function and get the best value from external accountants, while providing the necessary proactive business advice to help the business owner avoid disaster and drive growth and business value, at a fraction of the cost of a full-time resource.

Rupen Kotecha is Perth regional director for the CFO Centre. Contact Rupen on 1300 447 740 | rupen.kotecha@cfocentre.com.au

FACT FILE

From page 15

Port Bouvard appoints Azure as deadline looms 03-September-2012 by Dan Wilkie

Troubled developer Port Bouvard has appointed Azure Capital to assess its strategic options in the wake of a loss of \$103.5 million for the 12 months ended June 30. Revenue was down 76 per cent, to \$17.6 million, as the company's only activity comprised the sell-down of the luxury Oceanique apartment development near Mandurah.

The company's pre-tax result was a loss of \$6.4 million, compared to a \$4.6 million profit in the previous corresponding period. As of June 30, 31 of the 56 apartments at Oceanique remained unsold, while the carrying value of the apartments was written down by \$19.2 million in the company's half year accounts in December. Port Bouvard reported additional impairments of \$56.9 million in the second half of the year, with \$47 million relating to Point Grey and \$9.9 million relating to a development site at Esperance and two smaller sites near Oceanique. The company also launched a review of the holding value of the Point Grey project, which was independently valued at \$60 million in April.

Port Bouvard said it had appointed Azure Capital to provide corporate advisory services as it reviews its capital management strategy.

Port Bouvard said its current cash reserves would be sufficient through November.

Company Results

Regis predicts more growth after \$68m profit 07-September-2012 by Dan Wilkie

Gold miner Regis Resources is looking to consolidate on a solid financial 2012, after recording a \$68 million net profit on the back of a 58 per cent spike in revenue from gold sales.

Regis announced today its net profit for the 12 months to June 30 was up 88 per cent on the previous year, on revenue of \$170.3 million.

The company said it achieved a realised gold price of \$1574 per ounce, on cash costs of \$512/ounce.

Regis produced 105,413 ounces of gold for the year from its Moolart Well operation, up from 80,918 in FY2011.

The company said it was looking forward to further growth in FY2013, after commencing gold production at its Garden Well gold project earlier this month.

Regis is forecasting production of between 220,000 ounces and 240,000 ounces at Garden Well for FY2013m while Moolart Well is expected to produce between 95,000oz and 105,000oz.

Police & Nurses flags growth despite fall in profit 04-September-2012 by Dan Wilkie

Police & Nurses Mutual Banking says it is confident of growth in 2013 despite lodging a dip in profit in difficult trading conditions over the 2012 financial year.

The Perth-based lender announced today a net profit of \$11.1 million for the 2012 financial year, on the back of a 6 per cent spike in membership. Net profit was down from \$14.3 million in FY2011, reflecting softer industry and market conditions, chief executive Fred Huis said. Deposits improved by 5 per cent, to \$1.9 billion, while member satisfaction increased by 1 per cent to 97 per cent. Income from interest fell by 5 per cent, to 57.7 million.

“We are confident that we can build on the sound foundation of our membership base and expect to see the benefit from our strategic investments aimed at enhancing and expanding services to members,” Mr Huis said. “In addition, our capital adequacy level is at 15 per cent, well above the minimum required by APRA, providing greater security for our members and ensuring we are in a strong position as we continue to grow.”

Mr Huis said that he expected APRA to approve the bank's name change to P&N Bank by the end of December, but the bank would put off the change until the new year.

Diploma clarifies \$25.5m blowout loss 07-September-2012 by Dan Wilkie

Property developer Diploma Group has been asked by the market regulator to explain the circumstances surrounding its \$25.5 million net loss for the 12 months ending June 30, which was announced late last week.

Continued page 17



BUSINESSES FOR SALE

www.buyabusiness.com.au

Import/distribution

Price: \$1m.
ROI of 47%. GP above 50%. Specialises in import, manufacture, and distribution of hydraulic pumps. Mining industry focus.

Richard Marr: 0411 721 878
GMO Business Sales

Steel fabrication

Price: \$3.5m.
Fabrication of pressure piping, structural steel, vessels and tankage in all grades of material to the oil and gas, mining, water and fluid services and petrochemical industries.

Dennis Brede: 0418 520 089
GMO Business Sales

Newsagency

Price: \$1.24m.
Modern business trading from high-street location in WA's premier tourist town. High traffic flow in the town ensures this business a super net profit. Freehold available.

Kerry O'Hehir: 0414 855 047
GMO Business Sales

Human resources business

Price: \$5.76m.
Largest consultancy of its type within WA, broad range of industrial relations, employee

relations, human resources and business migration services to top-level clients.

Richard Marr or Barry Graham: (08) 9481 4422
GMO Business Sales

Service

Price: \$2.85m.
Established systems, procedures and technology to support production work flow. QA department. Established management and supervisor hierarchy backed up with leadership training. Documented staff roles. Marketing division. 900 clients.

Barry Graham: (08) 9481 4422
GMO Business Sales

Transport

Price: \$6.9m.
Heavy haulage transport. 11 trucks and more than 50 pieces of equipment servicing the booming north-west of WA.

Tony Batista: 0419 191 066
GMO Business Sales

Distribution

Price: 800,000.
Distribution of dairy, smallgoods and drinks. Exclusive agreement with national supplier. Caters to large regional and growing area.

Con Mast & Miles McNaughton: (08) 9481 4422
GMO Business Sales

Cafe

Price: \$1.3m PS.
Busy cafe, selling 4,000kg of coffee per annum. Rent \$80,000/year. Genuine inquiries only.

Jan Gunnink: 9486 1000, 0414 884 388
jan@gunnink.com

Cafe

Price: \$800,000 PS.
Great location, 15-year lease, rent \$12,000 pa. Current turnover is \$25,000/week.

Jan Gunnink: 9486 1000, 0414 884 388
jan@gunnink.com

Newsagency/lottery in Bridgetown

Price: \$505,000 (includes stock \$65,000).

First time offered in 26 years. Currently run under part-management. Offered as leasehold. First right of refusal on freehold.

Wayne Cooper: 0407 99 7777
Statewide Business Brokers

Newsagency/lottery in Mandurah

Price: \$550,000 psav.
Suit family. Offered as leasehold. Located in popular shopping centre. Excellent landlord. High customer retention.

Wayne Cooper: 0407 99 7777
Statewide Business Brokers

“Profit From Our Experience” phone 9481 4422



 **FACT FILE**
From page 16

Diploma said last week that primary driver behind the increased loss was a significant drop in sales revenue from its pre-GFC developments, particularly a high rate of defaulting purchasers at the Zenith and Rise apartment projects in Perth's CBD.

The Group's full year revenue, however, was up 60 per cent, to \$221 million.

The result included a \$10 million impairment from the group's decision to discontinue its operations in the United Arab Emirates, while Diploma said its construction division also suffered from delays in commencement of new work over the year.

The Australian Securities Exchange sent a query to Diploma yesterday, asking the group to clarify when it first became aware that its loss would be more than 6000 per cent larger than the previous corresponding period. Diploma said it had held an audit committee meeting on August 27 to discuss the carrying value of its United Arab Emirates and Australian assets.

The company's board of directors resolved to exit the UAE the following day, and to discuss a possible buyout with local management or actively market the division to external parties.

Diploma said a further meeting was held on August 30 after the market had closed, in which it made its final decision on the carrying value of the assets and realised the extent of its losses. The group said it did not believe at the meeting of August 28 that its UAE operations would be written down to nil because of external valuations that put the assets at around \$4.6 million.

Diploma also said it only made the decision to write down the profit on a large construction project on August 30 because of the uncertainty surrounding a claim for damages.

Diploma shares last traded at 4.6 cents.

Briefs**Lynas shares soar on new licence****06-September-2012 by AAP**

Shares in mineral sands miner Lynas Corporation have surged by more than 40 per cent after the rare earths miner was granted a temporary licence for its controversial rare earths refinery in Malaysia.

The company announced late yesterday that the Malaysian Atomic Energy Licensing Board had issued a temporary operating licence (TOL) for its advanced materials plant on Malaysia's east coast.

Lynas shares soared by as much as 60 per cent during trade today, before closing at 84 cents, up 24.5 cents, or 41 per cent.

The long-delayed plant has been opposed by environmentalists concerned about potential radioactivity risks.

The plant will process rare earths from the Lynas Mount Weld mine near Leonora.

Fleetwood moves manufacturing to WA
06-September-2012 by Dan Wilkie

Fleetwood Corporation has announced it is shifting its Windsor caravans manufacturing facilities to its Western Australian base. Fleetwood currently manufactures caravans under two marques; Coromal and Windsor. Windsor caravans were previously built in Victoria, while the Coromal brand is manufactured in WA. Fleetwood said the shift of Windsor manufacturing to WA would remove any duplication of production and overhead costs.

"The transfer of production to Western Australia presents opportunities to improve production efficiencies and the designs of both brands while retaining the distinct individual characteristics of each," Fleetwood said in a statement.

NRW says Fortescue delay to cost \$100m**06-September-2012 by Dan Wilkie**

NRW Holdings says Fortescue Metals Group's decision to defer \$1.6 billion of capital expenditure in the Pilbara will result in a \$100 million hit to its revenue.

The Perth-based contractor said it expected revenue to come in at \$1.2 billion for the 2013 financial year in the wake of Fortescue's announcement, down from previous forecasts of \$1.3 billion. Fortescue announced earlier this week that it was slashing hundreds of jobs across the Pilbara and deferring \$1.6 billion in capital spending as it scaled back its ambitions to expand production capacity to 155 million tonnes of ore per year.

NRW said current civil works for Fortescue, including at Anderson Point and the Solomon Spur project, would run through to completion.

"While disappointed at developments, NRW is however in a position to mitigate any potential impact through the demobilisation of predominantly hired equipment and subcontract labour," the company said in a statement to the ASX.

"NRW also intends to redeploy the balance of its owned plant to other current projects.

Chalice on the hunt after \$US114m asset sale**05-September-2012 by Dan Wilkie**

Chalice Gold Mines is cashed up and on the lookout for acquisitions after completing the sale of its Zara gold project in Eritrea to China's SFECO Group and the

Eritrean National Mining Corporation (ENAMCO) for \$US114 million.

Chalice announced today that SFECO would take a 70 per cent stake in the project for \$US78 million, and a deferred payment of \$US2 million, payable upon commencement of commercial production at the Koka Gold mine, also in Eritrea. ENAMCO paid \$US29 million for its 30 per cent stake in Zara. Chalice chairman Tim Goyder said the company had received all funds and paid all applicable taxes for both transactions, and its cash balance was around \$82 million

Perth hotel rates 21pc higher than national average**04-September-2012 by Dan Wilkie**

Perth hotel rooms experienced the largest jump in occupancy and room rates in Australia in the first half of 2012, with lodging prices rising to 21 per cent above the national average, new research says.

Hotels.com's Hotel Price Index, released today, put Perth as the 10th most expensive city in the world for lodging, with average room rates of \$211 per night. The rise in Perth hotel prices was the eighth highest spike internationally, while the only Australian destination with accommodation rates higher than Perth, at \$252 per night, was the Whitsunday Islands, Hotels.com said.

Hotel rooms in Sydney were up 7 per cent, to \$185/night, while Melbourne hotels were also up 7 per cent, averaging \$163/night. "There are a multitude of factors driving rate rises in Australian cities, including the mining boom in WA, the strong corporate market in business centres and a lack of supply in key markets," Hotels.com Asia Pacific vice president Johan Scanstrom said. "With Australia's strong economy, currency fluctuations will continue to challenge inbound tourism. Attracting China's burgeoning outbound tourist market, and adequately catering to their unique needs, will be paramount."

Internationally, the average price of a hotel room rose 4 per cent in the first half of the year, while Australian prices were up by 6 per cent over the same period. Rio de Janeiro topped the international rankings, with hotel rooms costing \$294/night, leading New York (\$268/night), Geneva (\$252/night), Venice (\$233/night) and Boston (\$228/night) in the top five.



Jeffrey Gitomer

Proactive marketing approach to loyalty

DEAR Jeffrey,

I am a huge fan. I recently had a 'wow' experience that completely coincides with your philosophy on customer loyalty versus satisfaction. Today, I received the following email from Amazon:

'Hello, We noticed that you experienced poor video playback while watching the following rental on Amazon Video On Demand: *The Hunger Games*. We're sorry for the inconvenience and have issued you a refund for the following amount: \$3.99. While Amazon Video On Demand transactions are typically not refundable, we are happy to make an exception in this case. This refund should be processed within the next two to three business days and will appear on your next billing statement for the same credit card used to purchase this item.'

This is amazing to me for a few reasons. Yes, I did notice that my movie was buffering more than usual and, yes, it was annoying. However, it was nothing more than a minor frustration. I didn't complain. I didn't complete a survey or give any feedback about this experience. Truthfully, until I received this email, I hadn't given it a second thought.

When I got this email, it stopped me in my tracks. They noticed. They noticed that this particular experience was below their normal standards. But what's more important, they noticed without me telling them.

Good companies would refund my money if I complained. Of course they would, that is expected. I never have had a company refund my money without being prompted. Never. And this, this was a surprise. Would I have used them again even if they did not refund my money? Yes, often. So what's the difference? I wouldn't have referred them.

I received this email today at 2:18pm. Since then, I have told all my co-workers I came in contact with, posted this on my Facebook wall, and now am writing you.

Amazon lost \$4 today, but they gained a customer for life. It was so impressive, I had to share. Make it a great day,

Candace

Brilliant, eh? Proactive, memorable service.

Amazon is monitoring the quality of its streaming bandwidth and can identify quality issues. Then, it does something about it. No waste of time and money 'survey', no phoney empty apology, just a good, old-fashioned admission of guilt and a proactive refund for poor performance.

My bet is Amazon has given thousands of these and the same customer response has happened with every one of them. What a strategy. Let's make sure the customer experience was great, or let's give them a refund.

Simple. Powerful. Profitable. Give up \$4 to earn thousands. I wonder who thought that one up? Certainly not its advertising agency. Look at the elements of business and sales as a result of Amazon's action and customer reaction: a huge 'wow', several social postings, more social proof, an amazing testimonial, customer loyalty and pass-along value that cannot be measured on any ROI scale.

Amazon's actions breed return on proactive, memorable service – the 'wow' factor, social response, and customer word of mouth. It's way beyond 'priceless' – in the long term, it's worth a fortune.

Here's your lesson: You can invest in some marketing program to reach new people – or you can invest in giving your existing customers the best service possible and let them find new people for you.

Prediction: I'll bet the investment in existing customer experience is one-10th the cost of any marketing program. In fact, I doubt this type of outreach is even on a marketing team's mindset. They're still in the Stone Age measuring ROI.

Amazon has led the internet all the way with vision and tenacity, quality and value, ease of doing business, buy with one click, suggestive buying and published reviews. Not just price but also delivery.

And now add to that list: proactive 'wow' interaction. It dominates because it differentiates. It dominates because it innovates. Amazon does not just study the market – it creates it (like Apple). Take this lesson to heart – and take it to your customers. If you come up with something creatively compelling, you can also take it to the bank.

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. He can be reached at 704/333-1112 or e-mail to 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.

EXPORT GOODS OUT OF AUSTRALIA

Wheat, red lentils, and milk powder (Bangladesh) – 17841.

IMPORT GOODS INTO AUSTRALIA

Printed USB flash drives (China) – 17837.

BUSINESS AND TRADE

Egyptian steel and concrete structural engineering consulting firm seeks contact with potential Australian partners (Egypt) – 17840; Iraq Ministry for Planning has released a tender notice for a capacity building project (Iraq) – 17836; The Union of Chambers & Commodity Exchanges of Turkey has released its monthly bulletin of buy, sell and

business opportunities (Turkey) – 17838.

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.

Hills group rises to the challenge

■ Emily Morgan

HAVING operated for three decades providing a range of community support services, Rise hopes a recent rebrand and planned expansion will increase its profile across the state.

Known for 30 years as the Hills Community Support Group and operating in Perth and the Wheatbelt, the organisation was in many ways a quiet achiever, working under the radar.

The name Rise was chosen to reflect the large geographical spread and diversity of the organisation's services.

Rise now provides accommodation and support services to 2,000 clients each year, a diverse range of marginalised groups in society including youth at risk, frail older people, people with disabilities or mental health issues, and the carers of all the above.

“It’s about being positive, moving onwards and upwards, and being aspirational.”

- Justine Colyer

“We wanted a name that included everything we do, everywhere we work and that is short and easy to remember,” Rise chief executive Justine Colyer told *WA Business News*.

“Rise really summed up everything we do – it’s about being positive, moving onwards and upwards, and being aspirational.”

A staff base of 350 employees and 100 volunteers deliver the



MISSION: Justine Colyer has been chief executive of Rise for 12 months and implemented its recent rebrand. **Photo:** Grant Currall

organisation's services, and while many community organisations tend to focus on one demographic or one marginalised group, Ms Colyer explained that Rise had a wide set of services for a reason.

“Diversity does bring its own benefits as well as its own challenges. What we find is that people very rarely fit into one box. They are not either older, or have a disability, or have a mental health issue,” she said.

“The people who come to us, we find we can often support them with another service as well, or because we work in those areas we know how to help them access those different types of support.

“For a lot of people, they are coping with three different issues in their lives and they don’t end up having to speak to three different

groups, we can help them with all things in the one go.”

Rise takes a bottom-up approach to service growth, acting largely on the demand for services coming from its clients.

Ms Colyer pointed to examples of the development of a women's refuge for those under the age of 18 escaping domestic violence and Spark of Life, a program for elderly clients with dementia that uses colour, sound and music therapies.

To deliver those services, Rise collaborates with multiple not-for-profit, government and private organisations, arrangements that range from informal agreements to memorandums of understanding and partnerships.

“Our track record is that we identify a need and then develop a service to cater for that need,” Ms Colyer said.

Ms Colyer oversaw the rebrand late last month, having been in the chief executive's role at Rise for 12 months; but that's not where her plans for developing the organization end.

She said the organisation had plenty of capacity for growth, and she was looking to consolidate existing services and build new ones.

A second focus for Rise was leadership and staff; the organisation has set in place above-average wages, professional development strategies and wellbeing programs to attract and retain staff and volunteers.

Governance was also a focus, and Ms Colyer said the organisation's board, headed by chair and former WA Academy of Performing Arts executive Patrick Crichton, now had the capacity to develop strong strategic directions for Rise.

IN BRIEF

Balls and quizzes

THE Youth Focus Night of Nights Ball and Redkite Corporate Quiz were held last weekend, both raising significant funds.

A total of 850 guests celebrated the 10th year of the Youth Focus ball, which this year had a spring theme, as it was held on the first day of the new season. The ball raised \$420,000 through ticket sales, a raffle, major auction and silent auction.

Perth's Redkite Corporate Quiz, a national event held across Australia, raised \$260,000, funds that are set to support a large number of families with children, teenagers and young adults with cancer.

Film screening

PERTH film writer and director Lincoln Fenner's film *More 4 Me* is set to screen in Hoyts cinemas in Australia after it was given the Times Square Audience Award for best documentary at the New York City International Film Festival last year. The documentary took Mr Fenner around the world questioning why humans constantly have a craving for 'more'.

The distribution deal between an independent film and large cinema chain is significant and Mr Fenner will continue to donate 75 per cent of his film producer profits from the Hoyts Cinema release to the aid organisations that feature in the film.



Nurturing our environment from the ground up

You wouldn't know it but you've seen Apace's work all over Perth.

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