

MERMAID MARINE AUSTRALIA



Jeffrey Weber
Managing Director

Shares acquired
1,488,356

Cost of shares acquired
\$4.54m*

Value of shares acquired
\$5.88m*

*From an exercise price of \$3.05 versus the market price of \$3.95 each.

CASH CONVERTERS INTERNATIONAL

Peter Cumins
Managing Director

Shares sold
2,000,000

Amount raised
\$2.57m



INCREASE COMPANY	HOLDER OR INTERESTED PARTY	DATE	NUMBER ACQUIRED	PRICE PER SHARE (\$)	TOTAL COST (\$)	CURRENT SECURITIES	VALUE PER SHARE (\$)*	TOTAL VALUE (\$)*	
Ampella Mining	Paul Kitto	07-Mar-13	209,309	0.240	50,234	4,700,000	0.265	1,245,500	A
Atlas Iron	Kerry Sanderson	04-Mar-13	20,000	1.475	29,500	50,661	1.350	68,392	A
Atlas Iron	Jeff Dowling	04-Mar-13	25,000	1.465	36,625	125,000	1.350	168,750	A
BWP Management	Peter Mansell	01-Mar-13	7,186	2.214	15,911	234,475	2.300	539,293	F
Corazon Mining	Brett Smith	06-Mar-13	681,818	0.022	15,000	5,806,818	0.025	145,170	E
Corazon Mining	Jonathan Downes	06-Mar-13	227,272	0.022	5,000	1,653,202	0.025	41,330	E
Corazon Mining	Adrian Byass	06-Mar-13	681,818	0.022	15,000	4,029,514	0.025	100,738	E
Ferrowest	Graeme Johnston	01-Mar-13	259,979	0.029	7,487	6,482,431	0.035	226,885	G
Goldfields Money	David Holden	05-Mar-13	4,141	0.810	3,354	214,141	0.830	177,737	A
Iluka Resources	David Robb	08-Mar-13	121,951	nil	nil	862,811	10.150	8,757,532	J
Iron Mountain Mining	David Zohar	05-Mar-13	120,000	0.054	6,500	40,972,736	0.049	2,007,664	A
Lycopodium	Bruno Ruggiero	07-Mar-13	100,000	nil	nil	3,267,332	5.950	19,440,625	H
Mermaid Marine Australia	Jeffrey Weber	07-Mar-13	1,488,356	3.050	4,539,486	2,585,549	3.950	10,212,919	C
Midwinter Resources	Adrian Griffin	05-Mar-13	2,000	0.086	172	1,050,182	0.075	78,764	A
Silver Lake Resources	Les Davis	01-Mar-13	10,000	2.130	21,300	4,210,000	2.110	8,883,100	A
Silver Lake Resources	Paul Chapman	01-Mar-13	10,000	2.110	21,100	4,756,908	2.110	10,037,076	A
Silver Lake Resources	Paul Chapman	01-Mar-13	10,000	2.170	21,700	4,766,908	2.110	10,058,176	A
Silver Lake Resources	Peter Johnston	01-Mar-13	50,000	2.156	107,800	4,368,253	2.110	9,217,014	A
Taruga Gold	Bernard Aylward	06-Mar-13	310,000	0.083	25,824	20,340,000	0.085	1,728,900	A
Woodside Petroleum	Frank Cooper	06-Mar-13	91	37.160	3,382	91	37.150	3,381	I
Woodside Petroleum	Christopher Haynes	06-Mar-13	363	37.160	13,489	1,696	37.150	63,006	I
Woodside Petroleum	Andrew Jamieson	06-Mar-13	391	37.160	14,530	4,626	37.150	171,856	I
Woodside Petroleum	Sarah Ryan	06-Mar-13	248	37.160	9,216	248	37.150	9,213	I

DECREASE COMPANY	HOLDER OR INTERESTED PARTY	DATE	NUMBER DISPOSED	PRICE PER SHARE (\$)	TOTAL REALISED (\$)	CURRENT SECURITIES	VALUE PER SHARE (\$)*	TOTAL VALUE (\$)*	
Cash Converters International	Peter Cumins	06-Mar-13	2,000,000	1.285	2,570,000	10,253,030	1.320	13,534,000	A
Gage Roads Brewing Co	Robert Gould	06-Mar-13	750,000	0.166	124,200	250,000	0.165	41,250	A
Iluka Resources	David Robb	08-Mar-13	149,472	9.601	1,435,091	713,339	10.150	7,240,391	K
Imdex	Magnus Lemmel	07-Mar-13	102,000	1.490	151,980	648,000	1.470	952,560	A
Lycopodium	Peter De Leo	07-Mar-13	21,044	5.985	125,948	1,104,771	5.950	6,573,387	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 pursuant to distribution reinvestment plan | G Share component of settlement for purchase of Urban Minerals | H Exercise of performance rights | I Shares purchased by trustee of the non-executive directors' share plan | J Off-market transfer by trustee of employees share acquisition plan, in respect to the 2010 long term incentive plan | K On-market trade to meet taxation liabilities and other financial commitments | Please direct enquiries to kirat.kaur@wabn.com.au

WA SCORECARD ■ Compiled by Warrick Ambrosa, Economist, CCI

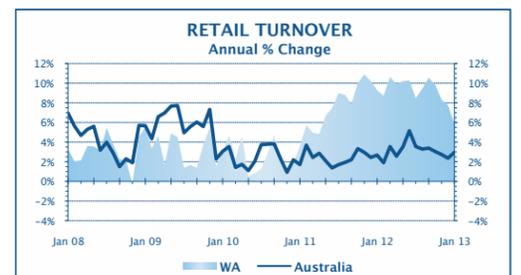
Monthly Indicators	Period	Latest	Previous levels		
			Dec 12	Jan 12	
Unemployment Rate	WA	Jan 13	4.0%	4.1%	
Seasonally Adjusted Rate	Australia	Jan 13	5.4%	5.1%	
change during past:					
	Period	Latest	Month	Year	
Employment	WA	Jan 13	1,315,700	0.2%	3.1%
Seasonally Adjusted Number	Australia	Jan 13	11,549,100	0.1%	0.9%
ANZ Job Vacancies	WA	Nov 12	1,008	-7.2%	-42.4%
Seasonally Adjusted Number	Australia	Nov 12	5,555	-4.7%	-30.2%
Residential Building Approvals	WA	Jan 13	2,025	3.1%	19.4%
Seasonally Adjusted Number	Australia	Jan 13	12,920	-2.4%	9.9%
Retail Turnover, Current Prices	WA	Jan 13	\$2.68bn	-0.4%	5.8%
Seasonally Adjusted Value	Australia	Jan 13	\$21.68bn	0.9%	3.0%
New Motor Vehicle Sales	WA	Jan 13	11,101	-3.0%	12.3%
Seasonally Adjusted Number	Australia	Jan 13	95,694	-2.4%	10.8%
Exports	WA	Jan 13	\$9.48bn	-9.0%	16.8%
Original value	Australia	Jan 13	\$18.38bn	-17.6%	-0.8%
Imports	WA	Jan 13	\$2.69bn	-2.8%	-1.9%
Original value	Australia	Jan 13	\$18.96bn	2.9%	-0.7%
Australian Dollar	Australia	15 Feb 13	US\$1.04	-1.7%	-3.0%
All Ordinaries Index	Australia	11 Feb 13	4,980.3	5.3%	14.1%
change during past:					
	Period	Latest	Quarter	Year	
Quarterly Indicators					
Consumer Price Index	Perth	Dec 12	155.5	0.3%	2.1%
Index, 1989-90 = 100	Australia	Dec 12	155.5	0.2%	2.2%
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	Jun 12	2,430,252	0.8%	3.3%
Original, Number (Millions)	Australia	Jun 12	22,683,600	0.4%	1.6%
Domestic Demand	WA	Dec 12	\$41bn	0.5%	14.2%
Seasonally Adjusted, 2003-04 Prices	Australia	Dec 12	\$326bn	0.3%	3.5%
Business Investment	WA	Dec 12	\$11.9bn	0.0%	34.5%
Seasonally Adjusted, 2003-04 Prices	Australia	Dec 12	\$49.48bn	-5.5%	8.2%
Gross Domestic Product	WA	-	-	-	-
Seasonally Adjusted, 2003-04 Prices	Australia	Dec 12	\$325.7bn	0.6%	3.1%
Balance of Payments	Goods & services	Dec 12	-\$7.0bn	-\$1.2bn	-\$9.1bn
Seasonally Adjusted Value	Net Income	Dec 12	-\$8.4bn	\$2.0bn	\$2.9bn
	Current Account	Dec 12	-\$15.6bn	\$0.8bn	-\$6.1bn

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.

Retail turnover

WA was the only state to record a decline in retail sales in the first month of 2013. Total sales in WA fell by 0.4 per cent to record their third consecutive monthly decline – the first time this has happened since the depths of the GFC in 2009. However, the decline has been largely driven by a sharp fall in spending in cafes and restaurants, which is down 6 per cent over this time. Nationally, retail sales increased by 0.9 per cent or \$183.8 million between December and January 2013 to \$21.6 billion.

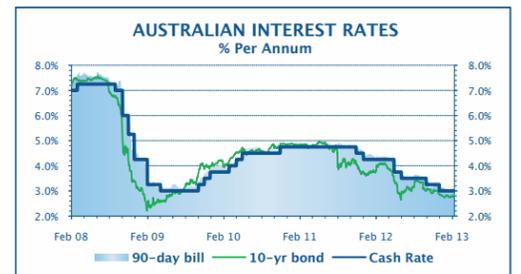
Source: ABS Cat. 8501.0



Interest rates

AS was widely expected by markets, the Reserve Bank of Australia left interest rates on hold at 3 per cent at its March meeting, citing weak global economic conditions, the Australian economy growing around trend, and the approaching resources investment peak among its reasons.

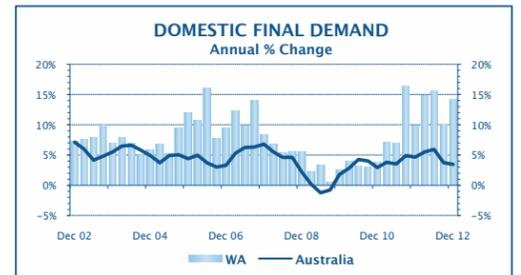
Source: Reserve Bank of Australia



Domestic final demand

WA'S state final demand growth came in at 0.5 per cent for the December quarter, taking annual growth to 14.2 per cent. While this was the lowest rate of quarterly growth since a decline of 3.2 per cent was recorded in December last year, in annual terms WA state final demand has been growing at double-digit rates for six consecutive quarters – the longest streak on record. Nationally, domestic demand increased by 0.3 per cent between the September and December quarters of 2012.

Source: ABS Cat. 5206.0, 5242.0



Costanzo joins Titan

Titan ICT Consultants has appointed **Ron Costanzo** as general manager of its IT consulting division. Mr Costanzo has more than 25 years' IT experience in the WA market, most recently as national opportunity manager at ASG.



business opportunity. Mr Nyemba was previously the company's field officer in Karratha, and has prior banking and commercial experience. Many Rivers is a not-for-profit organisation that supports aspiring business owners with microenterprise development support and access to finance.

Zhang to Vend Property

Real estate firm Vend Property has appointed **Jean Zhang** as trust accountant. Ms Zhang was previously an auditor with KPMG China, and has property and commercial trust accounting experience with Macro Capital, BNP Paribas and Statestreet.



Boshard up at Woods Bagot

Architecture and design firm Woods Bagot has promoted **Grant Boshard** to principal in the Perth office. Mr Boshard moved to Perth in 2010 when he was appointed as the firm's Perth studio leader. Prior to that he spent 11 years in the Middle East, including as project director of Dubai's Saadiyat Beach Resort.



Construction. **Maclane Johnson** has joined as investment property sales consultant.

PGA re-elects Gillam

Rob Gillam has defeated Kimberley pastoralist **Ruth Webb-Smith** to be elected as president of the Pastoralists and Graziers Association for a sixth term. This was the first contested election held by the association in over 30 years. Mr Gillam said that under his leadership the PGA would address several key issues over the next year, including securing a stronger tenure for pastoral leaseholders, establishing a fair and more equitable system to determine pastoral rents, reversing the government's decision to remove the Native Title Respondent Funding Scheme, repealing the GM Free Crop Areas Act, and ensuring construction of the James Point private port started.

New managers at Many Rivers

Many Rivers Microfinance has appointed **Charles Nyemba** as WA state manager, based in Perth, and **Bridget Centenera** as national development manager, based in Sydney, to replace outgoing national development manager **David Bagheri**, who has resigned and is moving to New York for a

New staff at Questus

Chris Forbes has been appointed as development manager at ASX-listed funds and investment company Questus. Mr Forbes has previously held senior roles with Park Royal Group and Gavin

Access Systems
Insulation
Paintings & Coatings
Industrial Cleaning
Rope Access
Training & Assessment

Operating in 30 countries and employing over 19,000 people across the world, Cape has the experience and capability to meet your business needs.

1300 00 CAPE

www.capeplc.com

Intelligent solutions for industrial services

IN THE NEWS

Reward for Cowie's high-calibre work

CALIBRE Group chief information officer **Jason Cowie** has been named Industrials CIO of 2012 at the inaugural iNews Benchmark Awards in Melbourne.

The award is in recognition of Mr Cowie's work in executing a divisional revamp that has led to a boost in the department's service levels and end-user satisfaction ratings, preparing the company to embark on its next stage of technology

improvements for sustained growth.

Mr Cowie joined Calibre in late 2011 to oversee the company's 20-strong IT team. Soon after he embarked on a major departmental restructure and stabilisation project, known as the R4 project (for review, rate, revise and refresh).

Calibre Group, an engineering construction firm founded in WA in 2002, completed an IPO about eight months ago, one of the largest successful IPOs of 2012.

COMINGS AND GOINGS

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

• Barra Resources

Johannesburg and Singapore-based investment banker **Lindsay Franker** has been appointed as a non-executive director, following the resignation of **Mel Ashton**.

• Black Star Petroleum

Elk Petroleum founding director **Matthew Wood** has been appointed as executive chairman, to replace **Brian McMaster**, who remains on the board as a non-executive director. CPS Securities director **Jason Peterson** and Avanco Resources managing director **Anthony Polglase** have been appointed as non-executive directors, following the resignations of **Jack James** and **Oren Zohar**.

• Crusader Resources

Stephen Copulos has been appointed as interim chairman, following the resignation of **David Archer**.

• Ezeatm

Patersons Securities private client adviser **Douglas Rose** has been appointed as a non-executive director.

• Mobilarm

Non-executive director **Tim McClement** has been appointed as chairman, following the retirement of **David Marshall**. Mr McClement is chairman of Protection Vessel International and a former vice admiral of the UK Royal

Navy. Chief financial officer **Jorge Nigaglioni** has been appointed as a director on the board.

• Pluton Resources

Chief operating officer **Brett Clark** has been appointed as chief executive officer, to succeed **Tony Schoer**, who has decided not to relocate to Perth following the transfer of the company's principal place of business from Melbourne last year. Mr Clark joined Pluton in February 2012 and has previously held senior executive roles with Tethyan Copper, Ernst & Young, Snowden Group, Rio Tinto and Western Mining. He also has previous director experience with Oakajee Port and Rail and Rey Resources.

• Questus

Robert Olde has resigned as an executive and moved to a non-executive director role on the board. Mr Olde will continue to provide ongoing consulting services.

• RuralAus Investments

University of Sydney Business School professor **John Sergeant** has been appointed as a non-executive director.

• Name change

Redisland Australia is now known as **Australian Agricultural Projects**.

Boardroom gender imbalance

JUST 24 additional women were appointed to the boardrooms of some of the nation's biggest companies over the past year, with men still outnumbering women six to one.

And the slow pace of change might force big superannuation investors to consider voting against the boards of companies that act too slowly to address the gender imbalance.

The Australian Council of Superannuation Investors says that while there has been limited improvement, in that each of the 50 biggest ASX-listed companies now has at least one woman on the board, the pace of progress is still slow.

"Although there has been some progress, the rate at which change is taking place is incredibly slow," ASCI president Gerard Noonan said in a statement.

"Frankly, it is unacceptable. It paints a very

disappointing picture on the issue of board diversity overall."

The ASCI's annual audit of board diversity of the 200 biggest ASX-listed companies found 15.5 per cent of boardroom directors were women, an increase of 24 from 2012.

The ASCI advocated in 2010 that, for improved gender diversity, ASX200 companies should achieve a benchmark of at least two women directors on their boards by 2014.

The latest audit found that 132 of the top 200 companies had either one or no women board members and that men held 1,250 board positions compared with 230 for women.

At this rate it would take 11 years to achieve the ASCI benchmark for all ASX200 companies, the audit found.

FACT FILE

Compiled by Dan Wilkie from daily news reports at www.wabusinessnews.com.au**City of Swan recovers some Lehman funds****06-Mar-2013 by Dan Wilkie**

The City of Swan has recovered some of the funds invested in collapsed investment bank Lehman Brothers Australia.

The city today said it received nearly \$975,000 from notes relating to two collateralised debt obligations with a face value of \$1 million.

Acting chief executive Jim Coten said the council was also waiting on confirmation as to whether a further \$513,000 will be paid back from a third CDO.

Mr Coten said the council worked with law firm Johnson Winter Slatery to recover the funds.

"We were successful in various courts in London, all the way to the Supreme Court of the United Kingdom," he said.

"A deadlock ensued, following a decision by Judge Peck in the New York Bankruptcy Court, and without the work of the Belmont Group of Litigants, the funds would have stayed in limbo for many years." Mr Coten said the city had played a leading role in a number of legal fights to recover funds from the failed investment bank.

The City of Swan was lead plaintiff in successful Federal and High Court action against Lehman Brothers Australia, challenging a deed of company arrangement that would have transferred the money to Asia.



TECH TAKEOVER: Curtin University's Rohan McDougall says the acquisition of Scanalyse by Finland's Outotec demonstrates WA's strength in mining innovation. **Photo:** Grant Currall

Capital Raisings**Minbos announces \$5.5m in new finance****08-March-2013 by Dan Wilkie**

Phosphate miner Minbos Resources has secured \$5.5 million in debt finance to boost working capital as it continues its search for a cornerstone investor to back its African projects.

Minbos announced today it had completed separate financing arrangements with New York-based investment house Lind Partners and its own management to secure the funds.

Under the agreement with Lind, Minbos will receive \$375,000 initially, while the investment group will invest between \$75,000 and \$200,000 in monthly subscriptions over the next two years, up to a maximum of \$4.975 million. A separate funding arrangement will see director David Reeves and chief financial officer James Carter provide \$500,000 to the company via a convertible note facility. The convertible notes will be executable at a premium of 50 per cent to the 20 day volume weighted average price of Minbos shares, with a 12 per cent interest rate.

Western Areas enlarges and extends ANZ loan**08-March-2013 by Dan Wilkie**

Nickel miner Western Areas has secured \$125 million in debt finance after revising its loan facility with ANZ.

Western Areas initially announced to the market in December that it sought to receive a \$65 million loan from ANZ to fund exploration programs around the Forrestania region.

The miner said today the loan would be extended to March 2016 and enlarged to \$125 million.

Western Areas is yet to draw down on the facility, and said it is expected to have sufficient capacity to cover a \$110 million bond repayment due in July 2014. Managing director Dan Lougher said the revised facility would give the company added flexibility.

Mergers and Acquisitions**TFS joins Hamilton to pursue Elders' assets****08-March-2013 by AAP**

The world's largest sandalwood plantation owner and manager, TFS Corporation, has teamed up with investment firm Hamilton Securities in pursuit of the sandalwood assets of agribusiness Elders.

Hamilton says it has an in-principle agreement with Western Australia-based TFS to manage and harvest the sandalwood plantations should Hamilton succeed in acquiring them.

Elders agreed in December 2012 to sell its Indian sandalwood assets in the Ord River region to entities associated with Santanol Pty Ltd. The price was not disclosed. Santanol is an existing owner and manager of sandalwood plantations in Australia.

The agreement between Elders and Santanol is subject to the approval of growers who are part of the sandalwood investment schemes that are managed by Elders.

The growers will vote on the Santanol proposal on March 14.

Decision on Virgin's Tiger deal delayed**08-March-2013 by AAP**

The competition watchdog has delayed its decision on Virgin Australia's proposed takeover of Tiger Airways Australia.

Virgin requires approval from the Australian Competition and Consumer Commission to buy 60 per cent of the loss-making airline.

The ACCC was expected to make a decision by March 14, but has requested more information from Virgin and says it needs more time to make a ruling.

It would announce a new date for the decision "in due course", it said this morning.

Virgin said it would work with the ACCC to provide the requested information.

ACCC says OK to Sportingbet, Racing WA deal**07-March-2013 by Dan Wilkie**

The Australian Competition and Consumer Commission has given the preliminary go-ahead for online betting agency Sportingbet Australia to provide fixed odds betting services for Racing and Wagering Western Australia.

Sportingbet will provide RWWA with risk management information and manage its fixed odds books following completion of the acquisition.

ACCC deputy chair Michael Schaper said the transactions would allow RWWA to provide a greater range of betting services. The ACCC has issued a draft determination proposing to authorise the agreement for five years and is currently seeking submissions from interested parties.

Cape to sell-off Australian operations**07-March-2013 by Dan Wilkie**

UK-based industrial services group Cape plc is planning to offload some of its Australian assets, including two divisions in Western Australia, after it took a \$250 million-plus hit to its profit as a result of their poor performance.

Cape announced yesterday a pre-tax loss of £140.1 million (\$205.45 million), a result it described as disappointing and largely driven by poor performances from its Australian operations and the Arzew project in Algeria. The company took a £128.1 million (\$253 million) impairment charge after reviewing the carrying value of its Australian assets and £44.5 million exceptional charge after discontinuing some of its operations.

Cape said it was planning to offload its Perth scaffolding operation which it created after acquiring Concept Hire for \$101 million in 2007.

Cape also acquired Malaga-based scaffolding supplier PCH Group in 2007, for \$247 million.

Finnish group acquires Perth-based Scanalyse**05-March-2013 by Dan Wilkie**

Finnish process technology group Outotec has acquired Perth-based laser scanning firm Scanalyse, marking its second WA acquisition in the past year.

Scanalyse was established in 2005 as a spinout from Curtin University research into the application of laser scanning to monitor equipment wear in mining and minerals processing.

The company's original product, MillMapper, combined scanning technology with software to accurately measure liner thickness, weight and condition for the entire mill surface.

Curtin University director of IP commercialisation and Scanalyse board member Rohan McDougall said Scanalyse was a great example of how technology can make a substantial economic impact.

"This is also a good Western Australian story, again demonstrating our strengths in mining innovation," Mr McDougall said.

Commercial terms of the transaction were not disclosed. Outotec said the acquisition would allow it to offer new services to its customer base.

Contracts and Deals**Centaurus awards engineering deal at Jambreiro****11-March-2013 by Dan Wilkie**

Centaurus Resources has passed a major milestone at its Jambreiro iron ore project in Brazil, awarding an engineering and procurement contract for the project's development.

Centaurus today announced it had signed up the Brazilian subsidiary of global engineering and technical services group Tetra Tech for the second major contract at the Jambreiro mine.

The company appointed a management support contract to Brazil's MCA Auditoria e Gerenciamento in February. Centaurus said the project's devel-

opment schedule was on track, with a final installation licence expected to be received by next month.

Managing director Darren Gordon said Tetra Tech was ideally suited to take on the engineering and procurement role at Jambreiro.

Brierty wins \$15m Pilbara contract**11-March-2013 by Dan Wilkie**

Mining and civil construction contractor Brierty has won a \$15 million deal with Atlas Iron, for works at the miner's Abydos mine in the Pilbara.

Brierty will construct a 60 kilometre access road for the project under the deal, which was announced today.

Works will include bulk earthworks, drainage and pavement construction, and are expected to be completed by the end of June.

Brierty managing director Peter McBain said the contract took the company's order book to \$105 million for the current financial year.

Thiess wins more Gorgon work**11-March-2013 by AAP**

Leighton subsidiary Thiess has won a new contract, worth \$212 million, for work on Chevron's \$52 billion Gorgon project in Western Australia. Thiess will deliver "miscellaneous civil works" at the liquefied natural gas project over the next two years under the new contract, it said in a statement.

The company already holds contracts for other work at Gorgon and Chevron's Wheatstone LNG project, also in WA.

Enerji signs up miner for waste heat-to-power**07-March-2013 by Dan Wilkie**

Green power utility Enerji Limited has announced a new agreement with an unnamed major Australian resources firm to install its waste heat-to-power system at an operating gold mine.

Enerji said the contract would see it take on the first stages of design and planning for the system, as well as prepare a construction contract.

Enerji's Opcon Powerbox waste heat recovery system was first installed at Horizon Energy's Carnarvon power station in February last year.

The company also has a number of memorandums of understanding to use the technology with a host of clients, including Poseidon Nickel and Energy Developments Limited.

Chief executive Greg Pennefather said the company was delighted to have confirmed its first mining customer today.

The identity of the mining company was not disclosed, but Enerji said it was an ASX200 firm.

Decmil wins \$25m Prelude deal**07-March-2013 by Dan Wilkie**

Construction and engineering contractor Decmil Group has extended its reach into the oil and gas sector with the announcement of a \$25 million contract win with Royal Dutch Shell.

Decmil said today it had been appointed as principal contractor for the construction of Shell's Darwin onshore supply base, which will support the Prelude floating LNG processing facility.

The base will include a range of facilities including administration buildings, a climate controlled warehouse, storage yards, hard stands, a wash down pad, roads and car parks.

The works will commence in July, with design and construction expected to take around 12 months.

Continued page 40



Tony Inman

Experience vital in search for right fit

IT'S great to know the secrets of so-called 'success stories' and their habits, but it's just as important to learn from failure.

One of the key traits of successful businesspeople is that they are willing to learn from other people's experiences – good and bad.

The old saying that you can't put a square peg in a round hole absolutely applies to the world of business and the selection of personnel.

Most of us have experienced the rude check-out operator or the forgetful waitress in our daily lives and we know how frustrating that can be as a customer, so here's a phrase to lock into your memory bank – hire for enthusiasm, train for skills.

Obviously it helps if the person already has the skills set for the job – and in some industries and trades there may have to be technical pre-requisites – but the point is that you are looking for someone whose philosophy, traits and values closely match those articulated in your mission statement.

One of the issues for many busy small business owners is that they have not clearly identified their own values and have probably not taken the time, or don't know how, to write down their purpose, vision and mission statement for the business.

It is also crucial to clearly define not only the role and responsibilities of the position, but to also define the traits, personality and attitudes of the ideal employee.

The difference between hiring the right people and the wrong ones may mean the difference between success and failure.

To ensure you select the right people:

- clearly define the role and responsibilities with a job description;
- review your mission statement and identify the traits, attitudes and philosophy needed;
- set your intention to find the right person to join your team;
- don't settle for someone you know is not quite right – wait and if needed, re-advertise; and
- reward the right person properly – underpayment makes people feel unappreciated.

However it's not all just about the salary and the perks; people want to enjoy the experience of going into work, so things like a creative work environment, the opportunity to grow, flexible working hours, a good boss, and a good team of people make a huge difference.

If an employee is not working out the business owner should ask him/herself whether they have been properly trained, or if they have the resources they need to do the job properly?

And when you do stumble across someone you know is an absolute gem, hang onto them. Find them something to do to keep them in the company, until you can create the right position for them (subject to your financial constraints, of course).

It's also important to keep the lines of communication open.

It should never come as a total shock to a staff member that their employer, from time to time, is not happy with their work standards.

A lot of bosses think feedback stops when the probation period ends, but it's not true. We all appreciate a pat on the back for our efforts – it makes us feel wanted.

It's just as important, however to invest time in training people and showing them how to improve.

Don't micro-manage, just make sure staff perceive you as a leader who cares about them when you put time into developing them.

Tony Inman is an entrepreneur, presenter and author. His company, Club Red, works with business owners to improved their effectiveness. He has mentored at Curtin University's Centre for Entrepreneurship. Call Tony on (08) 9328 2203 | www.clubred.com.au

FACT FILE

From page 39

GR Engineering wins big UK contract

06-March-2013 by Dan Wilkie
Shares in GR Engineering have jumped on the ASX this morning, after the company announced a £75 million (\$111 million) contract with Wolf Minerals at the Hemerdon tungsten and tin mine in England.

Works will include the construction and commissioning of a 3 million tonne per year processing plant and associated infrastructure.

The contract remains subject to several conditions, including Wolf finalising its \$212 million financing package for the Hemerdon project.

The funding package includes a \$20.3 million placement, a \$US82 million financing arrangement from Resource Capital Fund and credit approval for £75 million in senior debt funding from a consortium of financiers led by Unicredit Bank, ING Bank and Caterpillar Financial.

GR Engineering managing director Joe Ricciardo said the contract win followed three years of collaboration between the two companies.

Mako signs big Canadian gas deal

05-March-2013 by Dan Wilkie
Three WA-based oil and gas juniors have entered separate

agreements collectively worth nearly \$230 million with Hong Kong-based investment house Canadian Pan Ocean, covering the highly-prospective Duverney shale play in Alberta, Canada.

Oil and gas play Mako Hydrocarbons announced this morning it had entered a farm-out agreement with CPO to develop its interest in the Duverney shale.

The agreement will see CPO initially invest \$C220 million (\$209.6 million) for a multi-well appraisal and development drilling programme over the next three years at the Duverney shale play in Alberta. The farm-out deal could see up to 20 appraisal wells drilled over the next three years.

The Duverney shale has been touted as Canada's equivalent to the highly prospective Eagle Ford shale trend in south Texas.

More than \$C5 billion has been spent to date on land acquisitions in the area, while significant appraisal and development is under way by leading industry players including PetroChina, ConocoPhillips, Shell Talisman, Exxon and Sinopec. CPO is an unlisted public company created to act as an investment vehicle for Asia-based enterprises, investment funds and banks in Canada's oil and gas industry.

The company is planning to list on the Toronto Stock Exchange's Venture Exchange.

CPO will become the operator of the acreage, while Mako will retain a 12.5 per cent working interest, down from a 50 per cent holding. Mako also holds an option to increase its working interest to 20 per cent.

Mako vice chairman Simon Owen said the transaction was a transformational event for the company. Meanwhile, CPO today also entered into a term sheet with West Perth-based Transerv Energy to purchase its petroleum interest in the Duverney shale plan and Rock Creek acreage, also in Alberta. Transerv said it would receive \$14.076 million on settlement of the transaction.

The sale remains subject to formal documentation and due diligence, which is expected to be finalised by the end of next month. Transerv said by offloading its assets in Alberta, it will be able to focus on projects it holds an operating interest, therefore controlling the direction and pace of its activities.

And in the final agreement announced today, CPO will purchase Tamaska Oil and Gas' interests in the Duverney shale for \$3.6 million. Tamaska Oil and Gas chairman Charles Morgan said the Alberta acreage had provided an excellent return on the company's initial investment.

Continued page 41



BUSINESSES FOR SALE

www.buyabusiness.com.au

WA'S BUSINESS BROKER

Retail

Price: \$1.6m.
Established supermarket located on a major arterial road with high visibility, easy access and parking. Well patronised by the locals and those outside the district. Complete upgrade of refrigerator recently undertaken.
Kerry O'Hehir: 0414 855 047
GMO Corporate Broker

Wholesale manufacture

Price: \$3.5m.
Leading supplier and installer of dam linings, leach pond linings, water landfill linings (geomembrane lining systems) to the mining, water storage and waste landfill industries since 1990. Highly profitable in a growth industry.

Dennis Brede: 0418 520 089
GMO Business Sales

Cafe

Price: \$1.59m.
Impeccably presented tavern/bar/bottleshop on main street of popular South West tourist town, Lease until 2028.

Murray Brown: 0438 954 701
GMO Business Sales

Service

Price: \$3.5m.
Long-established commercial, industrial and retail cleaning service including general cleaning, high-pressure steam cleaning, treatment of all hard floors, carpet cleaning, rubbish removal, window cleaning, mechanical cleaning of car parks, garden maintenance and graffiti removal.

Kerry O'Hehir or Garry Manners: 0414 855 047 or 0407 926 187
GMO Business Sales

Wholesale manufacture

Price: \$650,000.
Established manufacturer and supplier of safety shower and eye washers utilised in any workplace where personnel are exposed to hazardous products and environment.

Con Mast: 0413 736 280
GMO Business Sales

Freehold property

Price: \$1.65m.
Property comprises a 2,056sqm level site, fully developed with a steel framed 1,054sqm factory and office constructed 25 years ago. The property is located in the area of Naval Base some 30km south of the Perth CBD and 10km from Rockingham.

Richard Marr: 0411 721 878
GMO Business Sales

Wholesale manufacture

Price: \$10m.
Proven and successful for over 25 years this business is a Perth-based worldwide specialist fabricator to the mining industry. Products in stainless steel and exotic metals including pressure vessels, screening machinery, tankage pipe works and spare parts. Long-term proven high profitability makes this an excellent business opportunity.

Dennis Brede or Steve Bowes: 0418 520 089 or 0417 179 869
GMO Business Sales

Mining-related engineering business

Price: \$2m.
Broad range of machining carried out in modern premises. Blue-chip client base. Seller will manage the business for new ownership.

David Knowles: 0412 195 402

Zircorn Business Marketing

Shut down & mine site services

Price \$4.25m
New plant and equipment. Mining customer base.

Owner will manage the business for purchaser.

David Knowles: 0412 195 402
Zircorn Business Marketing

Environmental waste industry

Price \$3.73m.
Construction and government clients
Substantial plant and equipment. Under full management.

David Knowles: 0412 195 402
Zircorn Business Marketing

Marine hire

Price: \$525,000 (Mandurah); \$560,000 (Murchison).
Choice of two – one in Mandurah, one on the Murchison coast. Mandurah operation has long-term water/marine lease, includes boats etc. Run under management Murchison business has solid forward bookings, surveyed vessels. Can be relocated.

Wayne Cooper: 0407 99 7777
Statewide Business Brokers

Hospitality

Price \$1.99m.
South West beachside location. Stylish resort with function and conference facilities. Beautifully appointed and fully self-contained accommodation, pool, tennis court, licensed restaurant and bar. Large manager's residence.

Chris Blake: 0418 911 642
Ascend Business Brokers

"Profit From Our Experience" phone 9481 4422



WA'S BUSINESS BROKER

 **FACT FILE**

From page 40

Parsons Brinckerhoff joins Roy Hill as consultant

05-March-2013 by Dan Wilkie
Engineering group Parsons Brinckerhoff has signed on as a project management consultant at Gina Rinehart's \$10 billion Roy Hill iron ore development in the Pilbara. The group said today that its role would be to manage contracts throughout the project's execution phase, beginning this year before reaching completion in 2015. The project is currently undergoing due diligence with international financiers to secure a debt facility for the mine, which is expected to be sorted mid-way through the year. Parsons Brinckerhoff global mining managing director Mark Dimmock said the team would be led by senior directors with strong technical capabilities. The Roy Hill project is 70 per cent owned by Gina Rinehart's Hancock Prospecting; the balance is held by Japan's Marubeni, South Korea's Posco, plus STX Corp, and China Steel Corp. POSCO and Marubeni each have 12.5 per cent while STX and China Steel hold 2.5 per cent. POSCO and STX had originally taken a small stake in the project in 2010. First ore from the Roy Hill project is expected to be produced in the third quarter of 2015, delayed from initial plans for late 2014.

Regulation
Woodside plays down regulatory hurdles

08-March-2013 by AAP
Woodside Petroleum has played down suggestions that its gas project in Israel is under threat as it faces regulatory hurdles. Chief executive Peter Coleman told reporters in Houston that he was confident the Leviathan deal would go ahead, despite speculation that Israeli regulators might not allow it to proceed. In December Woodside announced it had struck a \$US696 million (\$A681 million) deal with the US-based firm Noble Energy giving it a 30 per cent interest in the Leviathan gas prospect off the coast of Israel. But analysts have questioned whether the Israeli government is interested in enacting laws to allow the export of liquified natural gas, given the country's limited resources. Woodside will consider a final investment decision on a domestic gas development related to Leviathan this year.

Briefs
Ramelius and Northern Star rise on gold discoveries

11-March-2013 by Dan Wilkie
Gold miners Ramelius Resources

and Northern Star Resources have jumped on the ASX today after releasing updated resources and reserves estimates for their respective gold projects. Ramelius today announced an initial resource estimate of 63,000 ounces of gold at its Water Tank Hill deposit, which is adjacent to its Mt Magnet gold mine. The company said the discovery meant there were now sufficient resources within close proximity to its St George decline at Mount Magnet to justify commencing a feasibility study to determine if a mining operation was viable. At close of trade, Ramelius shares were up 4.2 per cent, trading at 37.5 cents. Meanwhile, Northern Star shares gained 8.7 per cent on the ASX today, to finish at 99.5 cents, following the release of an upgraded resource at the Paulsens gold project near Paraburdoo. Northern Star said the total JORC-compliant resources increased to 555,000 ounces, including 206,000oz measured, 167,000oz indicated and 182,000oz as inferred. In the past two and a half years, Northern Star has delivered a 485 per cent increase in resources at Paulsens, allowing for mine depletion of 200,000oz. Managing director Bill Beament said the latest increase put the group's gold resource base at 2.2 million ounces of gold.

Sirius tops \$1bn on Bollinger find

11-March-2013 by Dan Wilkie
Sirius Resources' market capitalisation topped \$1 billion during trade today, after it announced further strong drilling results at its Bollinger nickel discovery near Norseman. Shares in the nickel explorer rose as high as \$4.85 before closing 21 cents stronger at \$4.40. Prior to the Bollinger discovery last week, Sirius' stock had been trading between \$2.00 and \$2.40 for much of the past quarter. With a market cap around \$1 billion, Sirius ranks as one of Western Australia's top 20 stocks, according to the latest Deloitte WA Index. Sirius announced this morning that the first two holes drilled to the south of the Bollinger zone, the discovery that sent the company's shares rocketing again last week, intersected thick zones of massive sulphides, indicating a likely extension of the deposit.

Council says FotoFreo cancellation not its fault

08-March-2013 by Dan Wilkie
The City of Fremantle has hit back at suggestions it was responsible for the demise of photographic competition FotoFreo. Media reports claimed the Foto-

Freo board cancelled the event because it did not expect to receive funding from the council as a major sponsor.

Fremantle council, however, said it told media yesterday that it was likely to support the event, although a final decision would be made at its mid-year budget review later this month. It said a statement released by FotoFreo earlier this week contributed to the perception that the council was to blame. The council said it was particularly disappointed that FotoFreo's decision to cancel the event was made before sponsorship was finalised.

Student growth for Navitas

06-March-2013 by Tim Fettes
Education services provider, Navitas has reported 19 per cent growth in full time student enrolment in the company's northern hemisphere colleges. The WA-based company saw 4,926 full time students enrol in programs across Navitas' colleges in the United States, United Kingdom and Canada. The company's five college US network, which is in its infancy, reported 82 per cent growth in college student numbers compared to the prior corresponding period in 2012.

Students in Navitas eight UK colleges grew by 12 per cent over the period, following an upward trend in enrolments which started in late 2012 after several years of declining student numbers due to changes in the UK's visa regulations. The two Canadian colleges owned by Navitas saw full time student enrolments grow by 13 per cent.

Aditya Birla stops Mt Gordon

06-March-2013 by Tim Fettes
Copper producer, Aditya Birla Minerals has halted operations at its Birla Mt Gordon site blaming poor production performance, uncertain economic conditions and a weaker copper price for the decision. The company said it had suspended operations at the Queensland mine because of a weakening copper price which has fallen to \$US7700 per tonne since the mine reopened in January 2011. When Aditya Birla reopened the mine the copper price was sitting at \$US9600 per tonne. The company said operating costs at the site had become unacceptably high and were negatively impacting on the overall profitability of the company. Uncertain economic conditions in Europe and a slowdown in the Chinese housing market also contributed to the company's decision.



Jeffrey Gitomer

Fix lousy service once and for all

LAST week I promised the answers to why lousy service occurs and how to fix it; the answer revolves around four words you already know – positive attitude, personal pride.

Let's start with a little background.

Here are the reasons or feelings that negatively affect your attitude, and reduce or eliminate the power of your ability to serve at a superior level: my boss is a jerk; I hate my job; I hate my coworkers; I'm too good for this; they don't pay me enough; they don't understand me; benefits suck here; and I can't wait to get out of here.

Answer one: There's a two-word secret to service response – positive attitude.

- Positive attitude, defined as the way you dedicated yourself to the way you think, is the beginning point of service.
- Positive attitude is not what happens to you. It's what you do, and how you respond to what happens to you. That is the essence of service.
- Positive attitude must be the first part of any training program, or the rest of training will fall on deaf ears – or worse – existing negative attitudes.

Answer two: There's a two-word secret to the service process – personal pride.

It's not how you feel about the customer, it's not how do you feel about the circumstance. It's all about how you feel about yourself. Your personal pride.

Personal pride should give you the incentive to be at your best, respond at your best, and serve at your best at all times.

You're not doing this for other people, you're doing it for yourself. Once you understand that, great service becomes easy, and fun.

Here are a few guidelines to make personal pride more easily understood.

- Personal pride must be more powerful than feelings about boss or company.
- Personal pride must be more powerful than pay.
- Personal pride must be more powerful than existing job.

Reality: If positive attitude and personal pride are present, then service, even great service, is possible. And vice versa.

Major point of understanding: It's not a job, it's an opportunity. And your attitude, combined with your personal pride, will determine your short-term and long-term fate.

Key point of understanding: It's likely that most people reading this will not be in the same job five years from today. But between now and then, the thoughts you have, the personal pride you build and display, and your level of performance will dictate the quality of job, or advancement, you're likely to secure.

Why would you risk lousy performance at your present job, thinking you're going to get a better job based on resume or desire? It doesn't make sense. And it's a fantasy with an unhappy ending.

Key point of understanding: Once you understand that you're serving for yourself, once you understand that your attitude will determine your communication excellence, and once you understand your personal pride will dictate your actions – at once you see your possibilities, and will have the ability to better improve your performance.

Don't be mad at the world, don't be mad at your customers, don't be mad at your boss, don't be mad at your coworkers – be happy about yourself.

Note well: If you're the boss, or you're in HR, or you're the trainer, stop wasting time training staff how to fill out the silly papers, stop telling me all about how great the company is, how you have a great reputation, and that I should be happy to work here. That's a bunch of baloney. You can email me that.

Start your training sessions like this: Here are two things most people don't know about themselves and their success.

HR reality: Train me about me. My attitude, my personal pride, my happiness, my opportunity. Information I can use now and later. Information that applies to me.

Bigger HR reality: Most employees don't like training, they just want a paycheck.

Biggest HR reality: The more you help the employee succeed, the more they will set the standard you're hoping for. They will have a better attitude and serve with pride because you helped them.

That's not just a challenge, HR, that's your opportunity.

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

© 2013 All Rights Reserved. Don't reproduce this document without written permission from Jeffrey H. Gitomer and Buy Gitomer. 704/333-1112 www.gitomer.com.

TRADE OPPORTUNITIES

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

BUSINESS AND TRADE

Chinese investor looking for investment opportunities in gold, copper or iron ore mining (**China**) – 17973; Mauritian Airports seeks advertising operators for the marketing and management of advertising space in the new passenger terminal (**Mauritius**) –

17967; The Ministry of Health of Mauritius invites bids for the annual supply of ophthalmic drugs (**Mauritius**) – 17966; The Union of Chambers & Commodity Exchanges of Turkey has released its monthly bulletin comprising import, export and general business opportunities (**Turkey**) – 17968.

IMPORT GOODS INTO AUSTRALIA

School, office and laboratory furniture (**Turkey**) – 17965; Steel

pipings (**China**) – 17971; Stone benches (**China**) – 17970; Tyres and rubber products (**China**) – 17969; Zinc ingot (**China**) – 17972.

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.

Sculpture seeking ongoing support

■ Tim Fettis

SCULPTURE by the Sea has opened for its ninth year at Cottesloe Beach this week, and for the first time visitors will be asked to donate a gold coin to keep the free event viable.

In 2012, a record 250,000 people attended the event – up 35,000 on the previous year – and similar numbers are expected for this year’s exhibition, which features 71 sculptures.

Despite the event’s popularity, organisers have battled to maintain corporate sponsorship at previous levels.

Sculpture by the Sea founding director David Handley said the exhibition had been doing it tough.

“Uncertainty in the economy has hurt us on the sponsorship side.”

- David Handley

“The exhibition in Cottesloe really kicked off alongside the mining boom and uncertainty in the economy over the last year or so has hurt us on the sponsorship side of things,” he said.

“It has been a tough year for us but with the support of private donors, particularly Andrew and Nicola Forrest who have contributed substantially, we’ve survived.”

Mr Handley, who has managed the event since its opening nine years ago, remains upbeat about its future.

“Thanks to substantial support from private donors we do have strong capital reserves, so the medium-term future of the event is assured,” he said.

Mr Handley said the event was off to a good start with sculpture sales of more than \$300,000 before the event opened.

He is confident of attracting new major sponsors in the coming year, with some new partners coming on board this year as others have downgraded their support.

Alcoa of Australia and EventsCorp continue as the event’s major partners, but communications firm vividwireless has ended its sponsorship and National Australia Bank has downgraded its involvement to that of supporting partner.

New sponsors this year include engineering company Parsons Brinckerhoff and Kailis Australian Pearls.

Parsons Brinckerhoff has added the Cottesloe event to its sponsorship after supporting Sculpture by the Sea, Bondi, for seven years.

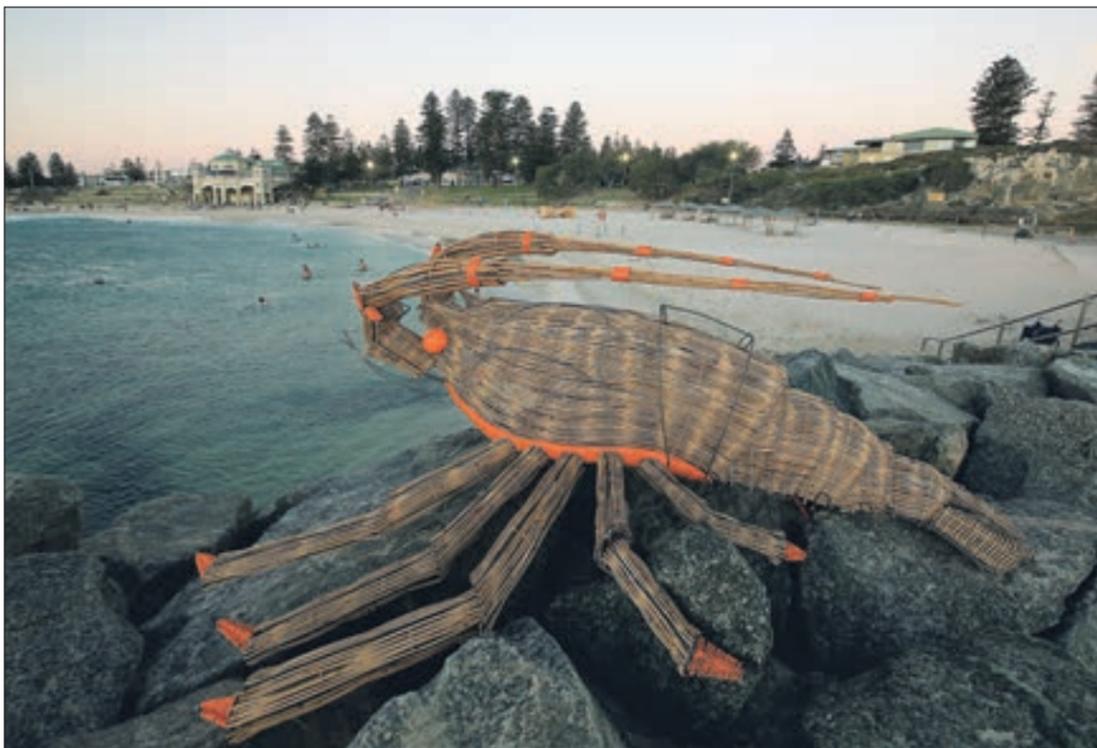
Parsons Brinckerhoff regional director for Western Australia, Paul Reed, said the partnership with Sculpture by the Sea Cottesloe reflected the company’s focus on creativity.

“Engineers, like artists, thrive on taking a vision and transforming it into a reality,” he said.

China Southern Airlines is supporting Sculpture by the Sea for the first time as two world-renowned Chinese artists, Sui Jianguo and Chen Wenling, display work at this year’s exhibition.

Prominent British artist Sir Anthony Caro is displaying a sculpture for the first time.

Mikaela Castledine was announced as the winner of the exhibition’s \$10,000 Western Australian Sculptor Scholarship on Friday, which was donated by an anonymous donor and will help fund future artistic projects.



BEST VIEW: Founding director David Handley (right) and some of the sculptures on display at Cottesloe Beach until Sunday March 24. **Photos:** Bohdan Warchomij



Every new family needs a good start

Providing support at the time of birth is a lifeline for many new mums and dads.

Imagine what it’s like being new to Australia, expecting a child and you not speaking the language? Community Midwifery WA is here for all women, including refugees and migrants, with antenatal and postnatal guidance and care.

And it’s proudly supported by you through the Lotterywest games you play.

For more on Lotterywest Grants visit www.lotterywest.wa.gov.au or contact us on 08 9340 5270 or Toll Free 1800 655 270.

Play Responsibly
gamblinghelponline.org.au 1800 858 858

