



underground mining excellence

A MESSAGE FROM OUR CEO



Welcome to the Christmas edition of our staff newsletter. It has been an exciting 21st birthday year for Barminco, a year where I've seen the business mature and grow with substantial improvement in our work on hand after the impact of the GFC.

This year saw the commencement of our operations in South Africa, consolidating on our market leadership position via AUMS in West Africa. We have since built close working relationships with a number of our clients, which will in turn assist in winning new work, both in Australia and internationally.

To mark our coming of age, we launched a new corporate image and website which reflects not only pride in our history and identity but our ambition to provide a more standardised service to clients which is expected of us as we grow into a much larger business.



Whilst we are increasingly looking to grow our business overseas, our powerhouse Australian business provides us the foundation to do so. Safety, productivity and efficiency in our domestic market are the building blocks for success and I thank everyone for offering the company the benefit of their extra effort at times when they could otherwise well have chosen not to. Whilst I know these efforts happen every day, this was made very clear to me in a letter we received recently from Barrick, one of our key clients, which congratulated the "extraordinary behaviour" of diamond driller Jarred Nash in securing an operational crisis situation at Darlot in November.

It is these extraordinary efforts that will ensure Barminco achieves universal acclaim as the world's best underground mining contractor and I thank you all as a team for your contribution.

I wish you and your families a Merry Christmas and safe and happy New Year. I look forward to working with you in meeting the opportunities that next year presents. *Neil Warburton - CEO*

HAZELMERE EMPLOYEE OF THE YEAR 2010



We are extremely proud to announce that the winner of the Employee of the Year for 2010 is Larna Robertson, Accounts Payable Officer, Hazelmere office.

Larna joined Barminco in March 2008 when we were located in our East Perth office. She has been a hard working and valued member of the finance team, exemplifying the Barminco values of teamwork, respect and work excellence.

The end of the financial year can be the most stressful time of the year for the finance division, however Larna enjoys the team spirit as the entire accounts team pulls together to get the job done.

Larna also recognises priorities and uses her initiative to escalate payments and account queries when they arise. She is friendly and welcoming to new staff and actively participates in organising social events. In fact, Larna was part of the 'Morale Team' that founded the social club.

Whilst working hard at Barminco, Larna manages to balance work and looking after her family. Recently married in October 2010, she has three beautiful girls.

The management team at Barminco would like to congratulate and thank Larna for her valued contribution to our company. Her reward for Employee of the Year is a trip to Sydney and it will be her first visit there.

Larna's prize includes:

- Return airfares/transfers flying Qantas
- Accommodation at the Radisson Plaza Hotel
- Site seeing Harbour Cruise and Coach Tour
- Dinner for two at Neil Perry's famous Rockpool Bar and Grill Restaurant
- A-reserve tickets for two to see Jersey Boys the Musical.

BUSINESS DEVELOPMENT - THE YEAR AHEAD



Our 21st birthday year has proven to be a significant year for Barminco in building our business.

We have weathered the GFC, using the time to build our capabilities and have emerged in good shape. This has enabled us to concentrate on winning new business in Australia and expand our reach internationally. We are now well positioned in the year ahead.

Australian business development has been highly active with a number of tenders awarded in the past few months and a number of tenders pending including:

- Western Areas Spotted Quoll Nickel Mine
- Barrick Gold Corporation's Kanowna, Raleigh and Rubicon operations
- Xstrata Nickel Cosmos and Sinclair operations and BHP Billiton's Cannington Mine in Queensland.

In addition, several other tenders are currently being prepared with MMG, Norilisk, Sandfire and Ivanhoe Australia.

International business development has been a focus this past year and we have undertaken a number of key activities including:

- Visiting DRC for the Kibali project (Randgold Resources)
- Scoping potential for establishing operations in Chile and South America
- Establishing a very challenging deep hole drilling operation in South Africa.

Recent contracts secured

Several contracts have been secured in the last calendar quarter of 2010.

These include:

- The two year Mt Gordon Mining Contract employing 135 team members
- The Mount Mining Contract employing 20 staff
- The Lanfranchi Diamond drilling Contract
- The one year Wallaby Contract employing 30 staff
- The two year Rubicon Hornet Contract employing 30 staff.

BARMINCO IN THE COMMUNITY



Earlier this year, Barminco entered a three year partnership with the Clontarf Foundation to support their invaluable work improving the health, education, life skills and employment prospects of Australia's indigenous male youth.

The HR team has taken a hands-on approach to our partnership with the Clontarf Foundation during the past couple of months, attending two significant events.

Senior HR Advisor Shelley Duncan together with HR Coordinators Chris Straughan and Chloe Barlow last month attended the presentation of recognition awards at the Clontarf Academy in Perth, Clontarf Aboriginal College (Waterford), where students were recognised and celebrated for their achievements over the 2010 school year.

In October 2010 the HR team attended the Clontarf Foundation Employment Forum, where they had the opportunity to speak to year 10, 11 and 12 students about career opportunities and pathways with Barminco, once they have graduated. The students showed interest in a variety of occupations ranging from warehouse and logistics, through to mining operations and trades and engineering.

SIGNIFICANT DATES AND ANNIVERSARIES



1 November 2010 - Our Tasmanian based operations received over 60 training places worth more than \$220,000

25 October 2010 - \$100 million Mt Gordon contact is awarded to Barminco

31 August 2010 - A three year sponsorship of the Clontarf Foundation is announced

14 July 2010 - Barminco turns 21 years of age

1 July 2010 - The launch of our new branding and website

Celebrating 10 years of service in 2010: (Up to 30 June 2010)

- Graham Le Brun- Longhole Drill Manager
- Kim Newton- Jumbo Operator
- Christopher Sheehan- Shift Supervisor
- Peter Campbell- Bogger Operator
- Wayne Budrey- Jumbo Operator

We are intending to send this newsletter to all staff most months to keep you informed with what's happening in our company.

Please do send any news items and announcements that you'd love to share with our team to marketing@barminco.com.au

Thank you for all those who contributed to this edition.