



Gidgegannup put on the map

■ Russell Quinn

THE rural townsite of Gidgegannup to the north east of Perth is perched for significant expansion if the master plan from property developer, Port Bouvard, lodged last week with the City of Swan and the Western Australian Planning Commission, receives approval.

Port Bouvard is confident of receiving approval after purchasing the 483 hectares of land in June 2007, undertaking an extensive consultation program and conducting 18 months worth of environmental and planning studies before finalising the townsite plan.

The area was identified as a future town site under the state government's North Eastern Hills Settlement Pattern Plan (NEHSPP) and State Planning Strategy.

And the master plan acts as a submission to the Western Australian Planning Commission and the Council to initiate rezoning amendments to the Metropolitan Region Scheme and City of Swan Town Planning Scheme.

Plans include a mixture of rural lots and townsite lots, with new commercial opportunities proposed to support the NEHSPP population estimates of four to five thousand people.

There will also be two schools, a village centre, a grey water reuse system and 23 per cent of the townsite will be allocated to public open space to help retain the rural feel of the area.

City of Swan chief executive Mike Foley said there is still a lot of work to be done.

"It's the first time the plans have been submitted for council review and we haven't had the opportunity to review the plans in any meaningful way as yet, so it may take a while," Mr Foley told *WA Business News*.

"The matter will be considered on the merits of the case itself, and there is likely to be rezoning due to the NEHSPP and that needs to take place at a state level.

"I understand it is also up for consultation with local residents on the 2nd and 3rd of May," said Mr Foley.

Port Bouvard joint chief executive John Wroth said the State Planning Strategy stated that a structure plan should be created for the Gidgegannup townsite by the year 2000.

"Port Bouvard has now completed this task some nine years later and as a result we are seeking

expediency from the relevant planning agencies to allow the development to proceed," Mr Wroth said.

The company is well aware of the role government will play, indicating that anything the local and state governments could do to move the process along would be appreciated.

This follows the company's announcement last week that its land holdings at Point Grey, near Mandurah had received urban zoning approval which will accommodate approximately 3,000 homes centred around a regional marina facility.



Other WA Company News

Funds delay tip Albidon over the edge

23-April-09 by Rebecca Lawson

A delay in receiving a second parcel of funds has forced cash-strapped nickel miner Albidon to appoint KPMG as voluntary administrators. Chairman John Shaw last month warned shareholders administrators would be called in if final approval from senior lenders and unsecured creditors was not received for a funding deal with major shareholder Jinchuan Group. "The Board has concluded that this action is the only available means for the company to continue operating in order to complete the financing transaction with Jinchuan Group," Albidon said in a statement. The company has already received tranche one of \$US1.8 million from Jinchuan, which was used to place its Munali nickel operation in Zambia on care and maintenance following depressed nickel prices. However some conditions had not been met for tranche two, consisting of \$US7 million.

Telfer FY cutback falls short: Newcrest

23-April-09 by Rebecca Lawson

Gold miner Newcrest Mining says it will not achieve its \$25 million cost reduction target at the Telfer mine in WA due to slower natural attrition of the workforce and maintenance costs.

In its March quarterly report released today, Newcrest said it expects its Telfer cost reduction program to achieve a target of \$17 million. "Slower natural attrition of the workforce and the decision to enhance our maintenance profile going forward lead to the shortfall," the miner said. Late last year, Newcrest slashed 400 jobs at Telfer and announced a cost reduction program to lower site costs by between \$25 million and \$30 million for the 2009 financial year. Meantime gold and copper production at Telfer improved during the March quarter. Gold output was up 7 per cent on the previous quarter to 162,035oz while copper production was up from 7,182 tonnes to 8,769t. Gross cash costs were down from \$908 per ounce to \$690/oz.

Approvals process "embarrassing": Jones

23-April-09 by AAP & Rebecca Lawson

The long wait for environmental approvals for the \$1.8 billion Karara iron ore joint venture has prompted Gindalbie Metals chairman George Jones to call the situation "embarrassing". The comment comes as AnSteel's president Zhang Xiaogang visits Perth to convince the state government to speed up approvals for the project in the Mid West region. Ansteel is Gindalbie's project partner and major shareholder. AnSteel, China's second largest steel maker, also awaits Foreign Investment Review Board approval to lift its stake in Gindalbie. Mr Jones said "by any standard, the time taken is ridiculous. It's an embarrassment to me, an embarrassment to Gindalbie and I believe, an embarrassment to Western Australia and Australia generally that groups trying to do valid business take so long to get an environmental approval," he said. Mr Jones added that in the three years Gindalbie has been waiting

on approvals, AnSteel had already completed construction of a \$5 billion processing facility in China, which was waiting on ore from Karara.

Port Bouvard up on Point Grey approval

22-April-09 by Rebecca Lawson

Shares in Port Bouvard have jumped as much as 20 per cent today as the property developer cleared a major hurdle for the its proposed Point Grey development near Mandurah. Port Bouvard confirmed the Peel Regional Development Planning Committee had approved a rezoning of the site to Urban, paving the way for residential development on the 275 hectare site. The company had purchased the land in November 2006 for \$92 million and the approval has now significantly increased the price of the land. The concept plan for the areas includes a community of up to 3,000 houses centred around a proposed regional marina facility, a primary school and an eco-village development. The area is expected to house around 6,500 people.

Bunnings set to expand in WA

22-April-09 by Edited announcement

Bunnings Warehouse has outlined its growth plans for the state, with two new stores set to open this year and development approval being sought for another store in Forrestdale. The company is set to open the Malaga store in June and the Cockburn Central warehouse, flagged as Bunning's largest project in WA yet, will open in September. Bunning chief operating officer Peter Davis said the new WA warehouses were part of larger plans to open between 10 to 15 new stores each year in Australia and New Zealand for the "foreseeable future". He added that Bunnings will be obtaining more sites in WA to expand the company's service offering.



back



Regis hits back at dissident investors

20-April-09 by AAP

Renegade shareholders seeking to wrest control of Regis Resources' board may plan to merge the gold explorer with other entities, chairman Jeffrey Lucy said. The shareholders, including former Equigold chairman Nick Giorgetta and chief executive Mark Clark, have used their 10.7 per cent stake in Regis to call an extraordinary meeting on May 4. Shareholders will be asked to vote on whether to replace the company's existing directors with representatives of the dissident group, which claim current management have taken too long to develop the Duketon gold project in Western Australia. "It is the current board's view that the requisitioning shareholders may have other undisclosed intentions for your company that might include sale or merger of the company's assets with other entities," Mr Lucy said.

RCR profit guidance hit by downturn

20-April-09 by Rebecca Lawson

Engineering firm RCR Tomlinson has forecast a full-year fiscal 2009 net profit of up to \$13 million as profit expectations are hit by delayed or cancelled projects. The company said it still expects to achieve its targeted 15 per cent revenue growth for the 2009 financial year, however has now forecast its net profit after tax to be between \$11 million and \$13 million. RCR said it will be hit with a \$1.3 million charge as a result of implementing initiatives arising from an operational review, undertaken in response to the current economic climate. The profit guidance follows a first half profit of \$7.6 million and a record net profit of \$17.95 million for the 2008 financial year.

AHG expects 'credible' FY09 result

20-April-09 by AAP

Automotive Holdings Group says it expects to deliver a "credible" full year result after booking a \$29 million net profit for the

nine months to the end of March 2009. The automotive retailer and logistics company said in a market update on Monday it had maintained a "stable" performance so far in the current financial year. AHG said that for the nine months to March 31, 2009 it had achieved a net profit after tax (NPAT) of \$29.3 million from continuing operations (unaudited, pre-adjustments reported in December 2008). The result was down 15 per cent on the previous corresponding period and excluded a GST holdback refund of \$4.75 million (pre-tax). NPAT for the March quarter was \$11.1 million. Group earnings before interest and tax, depreciation and amortisation from continuing operations for the nine months was \$75.3 million. Mr Howson said the group's first half result was cushioned by the strong performance of the logistics division, particularly from Rand Transport which experienced increased demand for cold storage and refrigerated transport services.