



Global Resource Management Group

Capability Profile

Business Development Services

INTRODUCTION

Gaining the Global Edge

At Global Resource Management Group (GRMG), we work as partners with you to ensure our solutions make the most of your global resources.

The challenge with business development services is to find a single partner with the vision, experience and capabilities on par with your organisations requirements. GRMG is such a partner; our directors have considerable experience in business development, risk management and corporate governance services, gained within both the private and public sectors in Australia.

Our Vision

To be a leading and unique global provider of specialist services that will assist our clients to optimise their resources.

GRMG Is Uniquely Positioned To Be Your Global Partner

GRMG will work as your partner through the provision of the following:

- Business Development Services;
- Risk Management Services;
- Corporate Governance Advisory Services;
- Personnel Logistics Management;
- Joint Venture Advisory and Audit Services; and
- Alliance Advisory and Audit Services.

Our Core Principles

We govern all that we do with the following core principles:

- Serve our clients;
- Value our people;
- Act with integrity;
- Conduct our business with honesty and transparency;
- Change as our clients needs change; and
- Enjoy what we do.

CORPORATE OVERVIEW

Global Resource Management Group (GRMG) is a leading edge Australian consultancy specialising in business development, risk management and corporate governance services to both the private and public sectors.

History

The directors of GRMG have provided advisory and consulting services to multinational organisations and Australian public and private sector clients for over 15 years. In addition, the director's have considerable experience working in the petroleum and resource sectors, both within Australia and overseas.

Organisational Structure

GRMG operates with a flat organisational structure which means you will be dealing with at least one highly experienced and dedicated director of the firm at all times. Our team members have been selected based on their qualifications, industry experience and their commitment to our core principles.

Our Experience

The directors and management of GRMG have worked for or provided consultative services for the following organisations:

- Burswood International Resort Casino
- Office of Energy
- St George Bank
- Water and Rivers Commission
- Keystart Loans Limited (Homeswest)
- Department of Indigenous Affairs
- Department of Agriculture
- WA Home Loans
- Marketforce
- Forest Products Commission
- American Express
- Water Corporation
- Department of Training
- Disabilities Services Commission
- LISWA
- Health Department of Western Australia
- Medical Board of Western Australia
- Education Department of Western Australia
- Endeavour Credit Union
- Department of Consumer and Employment Protection

OUR SERVICES

Business Development

GRMG provides a comprehensive range of services to assist clients develop strategy, conduct organisational change, assess organisational structures & business processes and determine their financial needs.

Our experience covers a range of consultancies aimed at ensuring clients adopt appropriate strategies to achieve their business goals and objectives. We have provided advisory and consulting services to multinational organisations and Australian public and private sector clients for over 15 years.

Upon commencement, we devote initial time to understanding the organisation, its functions and placement within the market. It is not until we have determined the needs, objectives of the firm and a framework for the project that we will commence the outlined project deliverables.

Specialist business development services provided by GRMG include the following;

- Organisational restructuring;
- Change management programs;
- Business process reengineering;
- Business and climate surveys;
- OSH management system reviews;
- Project Management;
- Human Resource Information System and Financial Management Information System selection, and
- Business mentoring.

Additional Advisory Services

Further information regarding GRMG's additional services is contained within the following capability profiles:

- Risk Management and Corporate Governance Services
- Joint Venture & Alliance Advisory Audit Services
- Personnel Logistics Management

OUR COMMITMENT TO YOU

When you choose Global Resource Management Group as your business partner, you engage a highly committed team that will ensure your objectives are met by:

- Closely working with you to achieve the most effective attainment of your goals and objectives;
- Delivering high quality services within agreed budgets and deadlines;
- Adopting a strategic, value-adding and impact-based consultancy methodology;
- Maximising technology and skills transfer;
- Providing easy and direct access to our directors;
- Providing a team with considerable experience in the petroleum and mining sectors, both domestically within Australia and internationally;
- Listening to your feedback to enable us to continually improve the range and quality of our services;
- Promoting the highest standards of business ethics and confidentiality; and
- Delivering a well-managed, consultative and collaborative approach to ensure the objectives of the assignment are met.

Contact Us

To obtain further information of the services offered by GRMG please contact either Elliot Costello on 0402 111 158 (ecostello@grmq.com.au) or Andrew Moore on 0419 852 476 (amoore@grmq.com.au).

APPENDIX A – PERSONAL PROFILES

PERSONAL PROFILE - ELLIOT COSTELLO

Position	Director
Qualifications	Bachelor of Business (BBus) University of Technology Sydney Master of Business Administration (MBA) University of Western Australia
Professional Memberships	PESA – Petroleum Exploration Society of Australia Member of Australian Society of CPA's Member of Institute of Internal Auditors Member of Australasian Institute of Risk Management

EXPERIENCE

Elliot is a Director of GRMG, and has over 15 years experience in joint venture, alliances, internal audits and consulting for public and private sector organisations in various countries.

Relevant consulting experience is listed below:

Non-Operator Joint Venture Audit for Tap Oil (WA 234 P)

Non-operator Joint venture on the operator (AGIP Energy) of the petroleum permit WA 234 P in the North West Shelf on behalf of the participants (Tap Oil and Exxon Mobil). This audit involved reviewing 3 years of expenditure for a multi-well program. The scope of work included:

- Reviewing the Exploration Joint Venture Operating Agreement (JVOA) and making recommendations for improvement;
- Providing advice in relation to the development JVOA;
- Ensuring that Cash Calls were timely and accurate and that cash management practices were effective;
- Ensuring that expenditure was inline with budget and Authority for Expenditure (AFE);
- Validation of expenditure to invoices and contracts;
- Reviewing methods and appropriateness of applying overheads to the joint venture.

Water Corporation – Beenyup WWTP Upgrade

Services provided to the Water Corporation involved the undertaking of an audit of the Alliance partners: Leighton Contracting; Black & Veatch, GHD, Clough Engineering and Kellogg Brown & Root.

Water Corporation – Subiaco WWTP Upgrade

Services provided to the Water Corporation involved the undertaking of an audit of the Alliance partners: Leighton Contracting; Black & Veatch, GHD, Transfield and Burns & Roe Worley.

Burswood International Resort Casino

The following reviews have been undertaken on behalf of Burswood:

- Review of the medical centre;
- Occupational Health and Safety Management of Burswood Entertainment.

Keystart Loans Ltd

Elliot has undertaken the following assignments for Keystart Loans Limited:

- Acted as both lead auditor and reviewer for the quarterly audits of the Keystart retailer's. The scope of these audits was to ensure the retailers are approving loans in accordance with policy.
- Coordinated and reviewed the review of the Financial Institutions Duty calculation as determined by the Act for Keystart Loans Ltd.
- Participated in the team review the policies and procedures governing the management of the retailers under the Scheme Management Contract.
- Prepared a credit risk management policy.

Eastern Pilbara College of TAFE

Oversaw the Finance Manager role for the Eastern Pilbara College of TAFE.

Department of Training

Reviewed the departments risk management system and identified opportunities for improvement. In addition, in collaboration with DOT, Elliot is developing a risk management maturity model.

Department of Education

Participated in the consultancy conducting a probity audit into the Laptops for Teachers program. This program involved the selection of 16,000 laptops to be supplied to Western Australia Teachers.

Office of Energy (OOE) Risk Audit Implementation Program

A listing of possible risks based on the operations of the business was developed from the Strategic Audit Plan and previous audits. These risks were reviewed and modified by Managers and Directors of OOE in a series of facilitated workshops. Risks were then entered into a database for OOE use. Staff were trained in the use of the database and an implementation and review program was instigated.

Office of Energy – Internal Audit Services

Prepared the 3 year Strategic Audit Plan for the Office of Energy, and oversaw the following assignments:

- Confidentiality of Sensitive Information
- Procurement
- Accounts Payable
- HR Performance Management
- Payroll
- IT Logical Security
- Remote Regional Power Generation Procurement
- Compliance with Public Sector HR Standards
- Financial Reporting / Cash Management
- Solar Hot Water System Rebate Scheme

Department Of Indigenous Affairs – Internal Audit Services

Prepared the Strategic Audit Plan for the Department of Indigenous Affairs, and oversaw or conducted the following assignments:

- Aboriginal Sites Register
- Corporate Governance Review
- Aboriginal Land Register
- Mining Rents and Royalties
- Taxation Review

- Family History Database
- Payroll Entitlements
- Library

Main Roads Department of Western Australia

Designed the specifications for the new Financial Management System for the Main Roads Department. This involved mapping existing process and systems, conducting workshops with key stakeholders throughout the metropolitan and regional centers, designing the specifications, reviewing alternate systems, preparing and presenting a briefing paper to the Corporate Executive.

Mortgage Industry Association of Australia

Prepared the five-year business plan for the Mortgage Industry Association of Australia.

Forest Products Commission

Elliot prepared the monthly financial reports for the above client whilst their Financial Management Information System was being modified.

Waters and Rivers Commission

Conducted a risk management review of the Commission's implementation of its new Human Resource Information System. This involved interviewing key stakeholders (internal, external, supplier), reviewing adherence to contract terms and conditions, conducting workshops, preparing and presenting final report which outlined all project risks, the level of potential exposure, actions plans, assigned responsibility and deadlines.

Marketforce

Elliot has conducted a number of reviews on behalf of Marketforce in relation to the acquisition of existing businesses. Due to the confidential nature of these assignments we are unable to name the specific entities.

Marketing and research for JMG Marketing

Elliot has provided market research for the clients of JMG Marketing such as the Health Insurance Fund of WA and the Australian Pensioners League. This entailed defining clients needs and objectives, complete development of market and client surveys, analysis of results, technical reporting and presentation of findings to the client.

In addition to the above research, additional research was conducted for clients by way of interactive focus groups and also literature reviews using contemporary literary sources. Market research has also been conducted for various organisations for inclusion in business plans and IPO documents (un-named for confidentiality reasons).

Business Process Re-engineering for a financial services organisation.

This consultancy was based on a medium size firm which had undergone significant growth during the last 5 years. As sales increased and more staff were employed, old systems which had been developed for a small business were inadequate, creating inefficiencies and areas of contention. Management were interviewed and a needs analysis was conducted to establish key issues and problems to be addressed in the project. All staff were comprehensively interviewed to determine their tasks, functions and the systems they used daily. From this, the database was modified and as were most business processes which flowed in and out of the database.

With the implementation of new systems, procedures and a highly modified original database, a change management program was run throughout the consultancy, to increase understanding for the need for change in the organisation, and thus increase the acceptance of the change such that the implementation would be a smooth process.

In addition to the above consulting experience, Elliot has worked for the following organisations in the following roles:

Ampolex Ltd

Advisor, Internal Business Control

In the capacity of Advisor, Elliot had specific responsibility for managing Ampolex's non-operator joint venture audit program on a worldwide basis. In addition Elliot performed internal audits.

In relation to joint venture audits, Elliot performed the following:

- Developed the joint venture audit function,
- Preparation of annual work plan
- Involved in the drafting/review of the joint venture operating agreements
- Lead the joint venture audit team and conducted audits focusing on both financial and operational efficiency. Joint venture audits were conducted in the following locations:
 - PNG (Port Moresby and Highlands),
 - Philippines (Manila),
 - Thailand (Bangkok, Songkhla, Offshore Drilling Facility),
 - Australia (Melbourne, Adelaide, Perth, Darwin),
 - Belgium (Brussels),
 - Singapore,
 - USA (San Ramon and San Francisco).
- The audits covered joint ventures operated by :
 - Ampolex,
 - Western Mining Corporation,
 - BHP Petroleum,
 - Apache Energy,
 - Amoco,
 - Mobil Oil,
 - Chevron Petroleum,
 - Texaco,
 - SAGASCO/Boral Energy, and
 - Petrofina

In addition, Elliot lead the following Internal Audits: Personnel Services Group Review; Budget Process; Travel Policy and Procedures Manual including the function of the Travel Coordinator; Contract Services and Purchasing

St George Bank Limited

Senior Manager – Group Audit

Headed a 6 person Audit Team with Australia wide responsibility for Personal Banking (420 branches and back office operations in 4 states), Group Services (Marketing, HR, Group Project Office, Group Release Management, Group MIS) and Finance. The role included work in the following areas:

Strategic Audit Planning: Prepared the annual audit plan for the Personal Banking Audit Group for presentation to the board.

Risk Management: Prepared an Operational Risk Management Strategy which involved, researching industry best practice in relation to Operational Risk Management, proposing to Chief General Management an Operational Risk Management framework, re-defining of Operational Risk, re-writing of Risk Management Policy, running risk management workshops and selecting of an Intranet based Operational Risk Management Repository.

Control Self Assessment: Led a project which rolled out an automated control self assessment solution to 420 branches and supporting back office functions across Australia which involved:

- Selection of software and partners
- Presentation of the business case to Chief General Management
- Conducted Control Self Assessment workshops
- Populated databases
- Prepare Control Self Assessment protocols and policies
- Development and roll out of self-assessment software
- Trained staff relating to risk management software

Fraud Audits: In conjunction with the internal fraud and security department, Elliot led several reviews of major frauds perpetrated on the bank by both internal and external parties.

American Express Regional Auditor

Employed as a regional auditor for the Japan, Pacific, Australia and Asian Region based in Hong Kong and Sydney. During his employment at American Express, Elliot performed the following audits:

- Regional Marketing function based in Hong Kong
- Travellers Cheque Department based in Sydney
- Regional Telephone Services Centres based in Sydney, Tokyo and Singapore
- Regional Office - Singapore
- Japan Travel Department based in Tokyo

Endeavour Credit Union Head of Internal Audit

Appointed as the Head of Internal Audit, supported by three staff and with Australia wide responsibility for all aspects of the Credit Union. This included:

- Reorganisation of departmental staffing
- Designed risk analysis model and presented result to the Senior Management and the Board
- Preparation of audit charter
- Presented annual work plan to the Board
- Standardised audit programs and work papers
- Negotiated a co-sourcing agreement with Deloitte Touche Tohmatsu
- Introduced a Control Self Assessment program
- Conducted Control Self Assessment workshops
- Selected business risk management software
- Trained staff relating to risk management software

Coopers & Lybrand Audit Senior

During his time at Coopers & Lybrand Elliot managed small to medium size clients within the pharmaceutical, publishing and technology sectors.

PERSONAL PROFILE - ANDREW MOORE

Position	Director
Qualifications	Bachelor of Science (BSc) Curtin University of Technology Master of Business Administration (MBA) University of Western Australia
Professional Memberships	PESA – Petroleum Exploration Society of Australia Member of Australasian Institute of Risk Management

EXPERIENCE

Andrew provides a comprehensive range of services to assist clients develop strategy, and determine their business and financial needs. His experience covered a number of consultancies aimed at ensuring clients adopt appropriate strategies to achieve their business goals and objectives. Key consultancies are as follows:

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Department of Consumer and Employment Protection (DOCEP)

This project was based on the review of the DOCEP Rental Accommodation Fund Costing Model which involved the reimbursement of the costs and expenses incurred in relation to performing statutory duties under the Residential Tenancies Act. The existing costing model was reviewed and assessed as being inappropriate – as the model had

an overhead component based on overheads from a differing branch (Real Estate Branch) with differing outputs, functions and therefore differing costs.

The overriding principle in constructing the new model, was to, where possible, base the calculation of the reimbursement of costs on actual activity and actual costs incurred as opposed to estimated activity and estimated costs. In determining the direct and indirect costs, the model used activity based costing (ABC) which provided a detailed and accurate method of determining the actual attribution of costs in an indirect cost pool. Activities were examined (timesheets, interviews with managers or digital sources such as the output from the call centre) and then costs were allocated on the basis of the resource consumption of each activity.

Burswood International Resort Casino

The following reviews have been undertaken on behalf of Burswood:

- Review of the medical centre;
- Occupational Health and Safety Management of Burswood Entertainment.

Department of Indigenous Affairs (DIA) Revenue Raising

Andrew managed a project with DIA based on investigation of methods of raising revenue for DIA by the introduction of new fees and charges for services provided to clients. Particularly, three client services: Land Entry Transit Permits; Section 18/16 Heritage Act Applications; and Library requests for information from archives – native title. For each of these client services the objective was to determine the business process; cost of business process; clients and their characteristics; proposed fee structure; method of revenue collection and estimated revenue.

Department of Indigenous Affairs (DIA) Sites Register Audit

Andrew managed an Audit with DIA on the Aboriginal Sites Register involving a review of the policies, and procedures for the recording, update and access to register information. The importance of the Sites register was considerable in that DIA is required to maintain a register of Aboriginal Sites by the Aboriginal Heritage Act (1972) and that many of the sites were restricted and confidential due to their cultural significance.

Department of Indigenous Affairs (DIA) Land Register Audit

Andrew managed an Audit with DIA on the Land Register involving a review of the policies, and procedures for the recording, update and access to register information.

Education Department of WA

In September 2001, the Education Department of W.A. went to tender for the provision of Notebook computers for teachers. The tender was for the procurement of 16,000 notebook computers with a value in the order of \$40million. Major hardware vendors responded to the tender. Andrew was a member of the team that was engaged to evaluate the tenders, focusing on establishing a comprehensive financial cost comparison model, which was used for price assessment. This was a high profile consultancy with the team required to deliver a solution that was complete, accurate and subject to full probity.

Marketing and research for JMG Marketing

Andrew has provided market research for the clients of JMG Marketing such as the Health Insurance Fund of WA and the Australian Pensioners League. This entailed defining clients needs and objectives, complete development of market and client surveys, operating statistical software (SPSS), analysis of results, technical reporting and presentation of findings to the client.

In addition to the above research, additional research was conducted for clients by way of interactive focus groups and also literature reviews using contemporary literary sources. Market research has also been conducted for various organisations for inclusion in business plans and IPO documents (un-named for confidentiality reasons).

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On-going strategic advice to an export orientated aquacultural producer.

This consultancy was based on an aquacultural producer located in the Great Southern Region of WA with an exporting focus. This advice was diverse; from organisational systems and implementation of new technology, to long term strategic planning and market development. One of the more recent projects involved a transition to improve vertical integration within the firm.

Research Project: Commercialisation of remotely sensed pasture management technologies within Western Australia for CSIRO and the University of Western Australia Graduate School of Management.

This project involved examining the feasibility of making Regional Pasture Growth Rate technology available in a commercial format, such that organisations (private and government) would pay for the value associated with increased decision making abilities as a result of the availability of this technology. The feasibility process involved facilitation of workshops with industry stakeholders, literature reviews, interviews with potential clients (end users), and finally a focus group with one client (un-named for confidentiality) to determine their exact requirements such that a business model could be developed for a future working alliance.

In addition to the above consulting experience, Andrew has worked for the following organisations in the following roles:

Newcrest Mining Limited Exploration Geologist – Kalgoorlie Exploration

In the role of Exploration Geologist, Andrew conducted and managed exploration programs which involved preparation of project plans, vendor selection, contract and financial management, implementation of project plans and reporting. In particular this involved all facets of project management in areas of limited access, communications and support.

The focus of these projects was within the Archaean Region of WA – predominantly the

eastern Goldfields. In addition, experience was also gained in other gold hosting terrain's by way of site visits to Telfer Gold Mine (WA), Cracow (QLD), Mt Morgans (QLD), Cadia (NSW) and North Parkes (NSW).

Andrew was responsible for the customisation and implementation of a Geological Data entry quality control program called Coreview. This involved discussion with stakeholders and development of a significant change management program for staff. This project was part of the implementation of a quality assurance and quality control program for the organisation.

Addition functional roles include:

- Environmental Auditing for Exploration projects to satisfy organisational and statutory requirements (Department of Minerals and Energy)
- OH&S Auditing for contractors on an exploration project basis
- Conducting project specific financial auditing against project plan
- Safety Auditing for Exploration Contractors
- Laboratory Auditing and QA/QC
- Scientific Analysis and reporting
- Exploration activity reporting to the Department of Minerals and Energy
- Management of Project Databases in both Micromine and Access formats
- New Celebration Gold Mine Mines Rescue Team Member which involved comprehensive training in OH&S, First Aid and Rescue Techniques.

New Celebration Gold Mine Mine Geologist

As a Mine Geologist based at New Celebration Gold Mine south of Kalgoorlie, Andrew managed day to day Geological Operations in the open pits. This involved scientific analysis and reporting, supervision of Pit technicians and contractor liaison to maintain quality control of ore removal. Whilst based at New Celebration, Andrew was a member of the New Celebration Gold Mine Mines Rescue Team.

Western Australian Petroleum (WAPET) Technical Assistant / Geologist

Whilst working for WAPET, Andrew undertook a research study on formation waters for WAPET and Australian Petroleum Production and Exploration Association (APPEA). In addition, he was responsible for the interpretation of down-hole logs and sections, data entry and data analysis, generation of petroleum maps and sections and the compilation of reports.