

**While our job is to tell stories for other people, from time to time we have stories of our own to tell.**

**These appear on an ad hoc basis in Intelligence.**

***March 2009***

- Welcome to the first edition of Intelligence for 2009 – and a clean, new look developed by Myriam Hyde who works for Marlow Communications in Port Lincoln
- Marlow Communications has hit the ground running this year and is now a Registered Lobbyist with the Department of Prime Minister and Cabinet in Canberra
- This new status enables us to represent all clients at both a Ministerial and Departmental level in the national capital and formalizes a structural arrangement which had been in place throughout much of 2008
- Inclusion on the Register covers all Federal Government Ministries
- We have already been putting the arrangement to good use on behalf of our two uranium clients – Uranium One (Honeymoon) and Sinosteel PepinNini Curnamona Management (Crockers Well)
- Two new clients have joined us since the last edition of InTelligence.
- Petratherm Limited needs no introduction to SA audiences as a pre-eminent member of the geothermal industry. One of our first assignments with them was to organize, manage and record a three-day information-delivering and fact-find roadshow throughout the north of the State. The results are now being analysed and will form the basis of a more intensive community engagement program in the months ahead
- Rex Minerals is our other new client, hitting the headlines with spectacular results in its copper, gold and uranium search on the Yorke Peninsula. We are working closely with Rex to explain the implications of these early finds – and the long road ahead – to the local community, business leaders, Councils and NGOs
- An interesting view from this year's PDAC in Canada. Around 18,000 people attended – only slightly down from 20,000 last year, and the mood was reportedly buoyant for gold and uranium and good for iron. There was a broadly optimistic mood that the current correction had to come, was not unexpected by those who had been in the industry for a long time, and there was almost a sense of relief that the serious end of town now knew where they stood and could plan for going forward.
- The latest ABS stats came out today and, as expected, the downward trend in exploration continued.
- Total mineral exploration in SA was \$68 million for the December 08 quarter, compared with \$93.5 million a year earlier.

- Total SA mineral exploration for 2008 was \$317.5 million; compared with \$331.3 million in 2007.
- Of the December quarter expenditure, \$22 million was on new deposits and \$46 million on existing deposits.
- Good news from Austrade's senior trade commissioner for China, Christopher Wright, who's predicted a fast return to high economic growth in China. Wright notes that one of the reasons for the Chinese downturn was a policy decision to cool an overheated economy, and that there is a great number of infrastructure projects throughout the country which will rely on commodity imports. He's predicting a return to 8-9% growth in China in the next year.
- PIRSA has formed an alliance with the Saskatchewan Ministry of Energy and Resources to collaborate on research and development work in SA. The deal was signed at PDAC last week. Saskatchewan is Canada's foremost uranium province and is also rich in gold and other base metals. The arrangement covers technical exchanges, mineral resource mapping and information management and information on the administration and regulation of uranium exploration and mining.
- Finally, for Kevin Wills and our other clients with an interest in gold, I found this story from *The Daily Reckoning* both amusing and interesting. It reported that in the time of Nebuchadnezzar (who died in 562BC), an ounce of gold would buy 350 loaves of bread. Today, with gold around \$1000/ounce and bread roughly \$3/loaf, there's not a lot of difference. The article notes that while gold has held its buying power for 2500 years, the US dollar has lost 97% of its buying power since the Federal Reserve was given control in 1913.

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