

MINE TO MARKET

MIM Annual results



Hot property – copper anodes being poured at MIM's Copper Smelter.

MIM Holdings has recorded a profit of \$88.9 million for the 2001/2002 financial year.

Operations General Manager Mount Isa Tony McPaul said although the profit was down compared to the previous financial year, Mount Isa's operations managed to achieve some operational efficiencies in the face of volatile metal prices.

"Our copper and lead-zinc production was outstanding during the 2000/2001 financial year," he said.

This improved operational performance helped MIM offset declining metal prices that continue to affect the mining and resource industry.

World-wide metal prices for zinc and copper continued to decline sharply over the 2001/2002 financial year with a 15% fall recorded for copper and a 19%

fall recorded for zinc.

"If the 2001/2002 metal prices remained at a similar rate as those experienced in the 2000/2001 financial year, then MIM would have posted a profit of approximately \$400 million.

"There is always room for improvement and everyone at MIM will be working hard over the next 12 months to improve our end result.

MIM must also remain responsive to fluctuating metal prices by ensuring that our operating costs remain as low as possible and that our production output is maximised where possible," Tony said.

MIM Holdings' final profit was also affected by the devaluation of the Argentine peso that netted the company a windfall of \$82.3 million.

MIM also wrote down the value of two of its zinc smelters in England and Germany at a value of \$115.8 million.

Copper mines merge

MIM's two underground copper mines X41 Mine and Enterprise Mine joined forces earlier this month and is to be known as MIM's "Mount Isa Copper Mine".

General Manager Copper Mining Bob Fulker said the purpose behind the consolidation of the two copper mines is to streamline the mining and service operations of these mines.

"X41 and Enterprise mines are very similar in their operation and make-up, with the added advantage of the two mines being located next to each other it makes good business sense for them to merge," he said.

"Former X41 Mine Manager Tom De Vries is the new Mount Isa Copper Mining Manager, while former Enterprise Mine Manager Andrew Clough has transferred to the position of George Fisher Mine Manager," Bob said.

As a result of the Copper Mine forming there has also been the requirement to move a number of key staff employees. These changes occurred in the first couple of weeks this month.

Bob Fulker expressed his thanks to those Superintendents that have changed roles and wishes them all the best in their new roles.

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In brief...

Community Information Session

The local community will once again have a chance to hear all the MIM news and ask questions of company management at a Community Information Session next month.

The free session will be held from 5:30pm to 6:30pm on Monday 14 October at the Verona Hotel and will be open to all.

Operations General Manager Tony McPaul will present information on MIM's annual results for the last financial year, project updates and plans for the future, before opening up the session for questions.

Pat Rafter visit

MIM will play host to former local and dual US Tennis Open Champion Pat Rafter on Monday 16 September.

Pat will be taken on an underground tour of the Mount Isa Copper Mine while visiting Mount Isa as part of his official Australian of the Year duties.

Community support

Over the past four months MIM has distributed donations through the Community Support Program to a number of local groups and events including; Kalkadoon State High School science department \$950, Outback Learning Festival \$2700, Migate Training Awards \$2000, Mount Isa Catholic High School environment department \$500, Argylla Pony Club \$500, Mount Isa Wildlife Carers Group \$500, Mount Isa Kennel Club \$1000, Choir Fest \$2000, Mailman Express \$2000, Isa Rotary Rodeo \$22000.

Crisis recovery exercise

MIM conducted a planned crisis and recovery exercise on Friday 16 August.

The simulated crisis was designed to enhance MIM's response to a genuine workplace emergency.

Representatives from the Department of Natural Resources and Mining, Queensland Fire & Rescue Service, Queensland Police and the Queensland Ambulance Service also

participated in the exercise.

Operations General Manager Mount Isa Tony McPaul said the planned scenario takes a team approach to controlling the crisis with each member given specific roles and responsibilities before, during and after a crisis.

"The ability to handle a crisis is important," he said.

"Emphasis is placed on ensuring that each member of the team is fully aware of their role.

"MIM's Crisis Management & Recovery procedures also provide the company with a set of simple actions and guidelines that will safeguard our business operations and protect our reputation," Tony said.

Stormwater management

The construction of two new anti-pollution holding ponds located near the Past Fill Plant and Lead Smelter are due to be completed before the Wet season arrives.

Once fully operational the pond near the Paste Fill Plant will be used to capture stormwater run-off before it enters the Lead Smelter. Overall the two ponds will provide an additional 25 million litres of capacity to the existing anti-pollution systems.

Environment Advisor Trent Jordan said the Lead Smelter was identified as a catchment area where stormwater management could be upgraded.

"Lead Smelter employees with support from the Engineering and Environment departments, have been working over the last 12 months to design improvements to the stormwater management system," he said.

"The other pond is being constructed near the Lead Smelter and will replace two smaller existing ponds and capture stormwater run-off from the Lead Smelter area.

"Another improvement for the Lead Smelter stormwater management will see the recommissioning of a thickener to remove process water from the stormwater system," Trent said.

The construction of the Lead Smelter's two anti-pollution ponds are an example of MIM's strong commitment to improving the overall environmental performance of the operation.

Winning float & ute



Mardi Gras winners - Inventory Superintendent Michelle O'Brien and IDC Control Room Operator Norm Purcell proudly display the certificate and cheque they won at this year's MIM Mardi Gras for "Best Commercial Float".

MIM's Supply & Contracts department took out first place for Best Commercial Float category of the 2002 MIM Mardi Gras.

In keeping with this year's MIM Mardi Gras theme of "Year of the Outback", the fun loving team of helpers at Supply & Contracts decided to deck their float out as Priscilla - Queen of the Desert.

The float was a stand out on Mardi Gras night with plenty of eager Supply & Contracts employees lining up to become decked out in the outlandish costumes complete with millions of sparkling sequins on offer.

The cleverly choreographed dance routines that were performed by the employees proved to be a big hit with local crowds and the judges.

Supply & Contracts received \$200 first prize and a certificate for their efforts

MIM's 1927 Chevrolet ute also won the Best 4 Cylinder Ute category in the inaugural Bluey's Ute contest held over the Rodeo weekend. MIM received a trophy and \$200 prize money.

The combined \$400 prizemoney received from the winning float and ute competitions will be donated to a former local child Harrison Creevey who developed Murray Valley Encephalitis.

New tank cells for Project

Improvements to unit usage



Impressive sight - Met Plants Construction Superintendent Fred Dunn inspects the installation of the Copper Concentrator's six new tank cells.

Last month's arrival of six Wemco Tanks Cells shows significant progress is being made in the Copper Concentrator Flotation Capacity Project.

Met Plants Construction Superintendent Fred Dunn said the four scavenger cells and two cleaner scavenger cells would increase recovery in the Copper Concentrator.

"The new tanks will effectively double the flotation residence time in the Concentrator," he said.

"With this increase in residence time we anticipate a 2% improvement in the recovery of copper.

"Residence time is critical to all flotation processes, as it's the amount of time available for copper mineral to separate from the non-copper particles.

The new tank cells, which are six metres in diameter, were fabricated in Rockhampton and the wide-loads took four weeks to be transported to Mount Isa.

The cells are similar to those installed at Ernest Henry Mine. The new tank cells are due to be commissioned prior to Christmas and once in operation will be used in conjunction with the existing Agitair cells.

The installation of the six tank cells is the second stage of the Copper Concentrator Flotation Capacity Project following the commissioning of two Jameson Cells earlier this year.

Preparation for the installation of the tank cells has involved extensive foundation work to be carried out.

"We are relocating the existing retreat pump box and silica system and associated pipework without any interference to the Concentrator's production schedule.

To date the Copper Concentrator Flotation Capacity Project has recorded zero Lost Time Incidents.

This pleasing safety record is due to the efforts of all involved in the Project and these efforts are to be congratulated.

Since the beginning of the year Maintenance fitters and Production operators in Enterprise Mine have been working together to improve the reliability and availability of all mobile equipment.

Senior Maintenance Planner Bill Dearing said the mine's strong push for improvements in machine reliability was part of the MIM Maintenance Improvement Program.

"Last month we were having maintenance problems with Simba Production Drill units and in order to improve these units usage we had a meeting with the fitters and operators," he said.

"It was at these "reliability meeting" that hydraulic hose failures on the Simba drill units were identified as one of the major problems impacting on their reliability and availability.

"Thanks to the help of Maintenance Supervisor Travis Corlis, Fitters Andrew Kruger, Adrian Whittington and Tony Twibble, Operators Brendan Griffin and Craig Allen, Boilermaker Brian McPherson and Mechanical Engineer Tom Landon-Smith, Mine Maintenance Services and Enterprise Mine developed a project to re-hose the units," Bill said.

Improvements were also made to the Simba's hydraulic hosing design, routing and the installation of additional bulkhead fittings, which is expected to result in increased reliability and availability of the units.

2002 MIM Mardi Gras

“Year of the Outback” - Priscilla style!

A massive crowd turned out for this year's MIM Mardi Gras which was held on Friday 9 August as part of the annual Rotary Rodeo celebrations.

In keeping with this year's Mardi Gras theme of “Year of the Outback”, employees from Supply & Contracts were given the honour of representing MIM in the parade.

They did not disappoint onlookers with their hilarious impersonation of “Priscilla – Queen of the Desert”.

MIM's 1927 vintage Chevrolet ute had the honour of leading this year's Mardi Gras with the three local Rotary presidents onboard.

Another feature of the 2002 Mardi Gras were the two skydivers who managed to land on the Grace Street bridge carrying giant MIM and Rotary flags.

Photos courtesy of Roslyn Budd - Outback Photographics



(Above) Contracts Advisor Brent Stowers and Logistics Graduate Nick Treweeke look the part on board MIM winning Mardi Gras “Priscilla” vehicle.



(Left) Contracts Superintendent Alina McMaster applies the finishing touches to Supply & Contract Manager Paul Telford's make-up.



(Above) Supply & Contracts Vehicle Inspector Kevin Groom gets ready to lead the 2002 MIM Mardi Gras in the MIM owned 1927 Chevrolet ute.



(Right) Copper mines Underground Superintendent Mike Westerman took his beloved 1951 Holden ute for a spin at this year's parade.

Combined 30 & 40 year Dinner



In early August employees who had achieved the remarkable milestone of 30 years and 40 years service with MIM were guests of honour at a function held at Casa Grande.

Eight employees attended the combined 30 & 40 year function and enjoyed reminiscing about their early days at MIM.

Operation General Manager Mount Isa Tony McPaul made mention in his speech of 1962 and 1972 which were the years that most of the invited employees started working with MIM.

Each of the eight employees at the dinner were presented with a certificate, medallion and cheque in recognition of their loyalty and contribution to the company.

The next round of service anniversary dinners will be held in February 2003 for those employees achieving 20, 30 or 40 years employment between 1 July 2002 and 31 December 2002.



(Above) The Chem Lab's Eddie Robertson (left) and Denis Hickey joined Mines Power Station Cleaner Major Evans in celebrating 40 years employment with MIM.



(Above) Lead Zinc Concentrator Maintenance Planner Les Bannah and his wife Allison enjoyed the celebrations at Casa Grande.



(Left) Mines Power Station Cleaner Major Evans and Anne Maxfield were all smiles at last month's combined service anniversary function.



(Right) X41 Mine Storeman Brian Gerhardt accepts his gifts from Operations General Manager Tony McPaul on reaching 30 years of service with MIM.



(Above) 30 Year recipients Lead Zinc Concentrator Maintenance Planner Les Bannah (seated from left), Information Technology Support Officer Sharon Crossland, Supply Inventory Controller Peter Iwers, (standing second from left) X41 Mine Storeman Brian Gerhardt, Enterprise Mine Maintenance Supervisor John Galliozzi celebrate with members of the MIM Senior Management Team.

Super plan

Health and safety corner



as at 30 August 2002



\$1.16354

\$1.18928



\$1.16705

\$1.19360



\$1.19028

Heat management

With the warmer Spring temperatures slowly creeping up, MIM's Health & Medical Superintendent Helen Poyzer is urging employees working outdoors or in a warm environment to look after themselves by taking necessary precautions to avoid heat related illness.

"It is important that people protect themselves and their families from the heat both at work and after hours," she said.

"Anyone working outdoors or in a hot environment should drink plenty of water, get adequate rest and take precautions especially when not acclimatised to the environment.

"This also means "slip, slop, slap" by wearing cool protective clothing outdoors,

applying plenty of sunscreen with a high sun protective factor (SPF) content.

"When we are outdoors we should all wear a broad-brimmed hat, sensible clothing, sunglasses and stay in the shade wherever possible.

"Sunscreen should not be the only choice for sun protection," Helen said.

For employees working underground where the dangers of working in heat can be less obvious, MIM's Working In Heat educational kit provides plenty of tips on how to minimise heat-related illnesses.

The MIM Working In Heat committee is comprised of employees, union and company representatives who monitor and deal with ongoing issues relating to working in heat.

Employee profiles



Craig Drew
Mine Rescue Supervisor

Craig was born and raised in Ipswich before moving with his family to Mount Isa in 1996 where he commenced work at the No.2 Concentrator.

He stayed at the No. 2 Concentrator for five years before taking on his current role as Mines Rescue Supervisor. Craig successfully captained the MIM Mine Rescue squad to win last year's Qld Mine Rescue Championships.

Craig says he is a "jack of all trades" as he is a butcher by trade and has also operated a bobcat hire business and dabbled in some car restoration.



Lisa-Maree Duncan
Mount Isa Copper Mine Geologist

Born and raised in Melbourne, Lisa moved to Mount Isa in September 2000 to commence work as a Geologist at Enterprise Mine.

Lisa graduated with a Bachelor of Science from La Trobe University.

Before moving to Mount Isa Lisa worked as a Mine Geologist in underground gold at Tennant Creek, then as an Exploration Geologist in mineral sands in and around Mildura.

Lisa is a sports buff and enjoys an active lifestyle.

She lists soccer, netball and taekwondo among her favourite sporting pursuits.

Lisa is a social butterfly who likes spend time with friends and enjoys meeting new people.



Graeme West
Lead Mine Ringfirer

Originally from the quaint township of Milla Milla, Graeme first job after leaving high school was as a farm hand on a neighbouring dairy farm.

After a stint driving road-trains loaded with cattle in North Queensland, Graeme moved to what is now known as Weipa in 1968 to help build some of the town's facilities.

Accompanied by three friends Graeme moved to Mount Isa in 1969 where he landed a job as a nipper in the Lead Mine. All of Graeme's 33 years at MIM have been spent working in the Lead Mine.

Graeme calls Karumba his second home and loves to go fishing in the Gulf.



Mick Hazle
Raiseborer Operator

Mick was born in Ayr and moved to Mount Isa at the age of two after his father started working with MIM.

After finishing Year 10, Mick started work with MIM in the Copper Smelter as an operator.

After one year at the Copper Smelter, Mick transferred underground to X41 Mine where he spent six years working as a nipper, timberman and ground support crew member.

Since 1994 Mick has been working as a Raiseborer Operator.

Mick and his wife Kathy have three children, Aymee (8), Kirsten (6) and Michael (4).

Rock

Mechanics course



(From left) Rock Mechanics Engineer Nick Slade, EHM Geologist Matt Cain, EHM Mine Planner Rohan Paterson and Senior Rock Mechanics Engineer Iain Thin take a break during the Rock Mechanics short-course.

The potential for unstable rock surrounding underground mine openings is an ever-present risk to both people and equipment in a working mine.

In order to reduce this risk, Senior Rock Mechanics Engineer Iain Thin, with the help of his team of Rock Mechanics Engineers, earlier this month developed and presented two two-day courses to 80 MIM and Ernest Henry Mine mining engineers, geologist, surveyors, supervisors and superintendents.

Iain said the MIM Rock Mechanics short-course was aimed at providing course participants with a greater understanding of the causes of rock instability and the design measures available that can be used to eliminate or minimise problems that may occur.

"The topic of ground support was heavily covered throughout the course," he said.

"We showed the basic difference between rock bolts and emphasised that all bolts are not equal."

"Designing the best ground support system can be a complex task and the best ground support results are achieved by correctly matching the support systems to the exposed ground conditions," Iain said.

Classifieds

Sell Swap Buy

Classifieds are free to Mount Isa Mines employees.
Deadline for the next issue is 1 October 2002.
Forms are available on the Intranet.

For Sale

Bay/brown 13 year old t/bred gelding, 16.2hh, very quiet schoolmaster and absolute gentleman, won and placed Isa, Cloncurry Shows & NQ Games 2002 dressage and hacking, likes jumping, would suit competitive teenage reluctant sale. Phone 4749 0575 after hours.

3 x 3 metre shed, \$120, 1.5 x 2 metre shed, \$50. Phone 4743 9353.

Yamaha XT250 registered, RWC, good condition, \$1,800. 350ltr fridge & 350ltr upright freezer both in good condition, \$300 each. Phone 4749 0080.

Western saddle, excellent condition, near new. Phone 4743 4106.

Sharp convection microwave family size, 600w power, internal stainless steel cabinet, very good condition, \$250. Phone 4743 6174.

Three piece lounge suite, 1+1+3 seater, as new condition, blue floral pattern. \$900 ono. Phone 4743 8790 or 0409 768 633.

HZ holden one tonner, 4.2 litre, 5 speed, some rust, as is \$1,200. Repco air conditioner to suit Holden V8, \$200. Phone 4743 0458.

1983 Datsun Bluebird sedan \$1,500. Kelvinator 490ltr refrigerator \$250. All purpose saddle \$100. All items in good condition. Phone 4743 1223.

Trailer with lockable top doors and with boat stand - \$850 ono. Ikea wooden bookshelf \$450. Phone 4743 4187.

Dog bed, metal frame and sack type, suit medium size dog \$25. Phone 4743 5905.

For Sale

1976 Holden 1 tonner, HX orange, 308 mildly worked with big cam. 21/2" sports muffler all the way through, pacemaker extractors, turbo 400 gearbox auto, new radiator, bucket seats, CD player, tinted windows, wood tray, 6 months rego, \$7,000 ono. Won best uV8 at the Bluey's Ute Muster. Phone 4749 1949.

3 x single ensemble beds, 1 futon, glass top dining table and 6 chairs, bookcases, corner shelves x 2. Phone 4743 3900.

Ford EBGT bumper and bra, \$500. Phone 0413 478 083.

Pajero 15" wheels (4) with 50% tyres, suit vehicle or trailer (235 x 75 x 15) \$200. 1/4 size violin with fixed case, stand, shoulder rest to suit 5-7 year old. excellent condition, \$190. Piano "Ajello" British brand and stool, tuned and serviced by Kevin Kirwin annually for last nine years, good piano for beginners up to grade six standard, very good condition. Phone 4743 4383 (evenings).

TTR125, 2000 model, very good condition, suit beginner \$3,700 ono. Phone John 4743 7437 or Lyn 4744 3186.

Wanted

Bar fridge, phone 4744 2273.

Rowing machine, phone 4743 6154.

Bunk bed, double on bottom, phone 4743 2913.

Long range fuel tank to suit Honda XR400 '98 model, must be good condition. Phone 4743 5905 or 0417 192 714.

On the Level

Congratulations to Telephone Technician Col Ryder and his partner Kim Coghlan on the birth of their third child Darcy John. Darcy was born on Tuesday 13 August and weighed 7lb 13½ oz.

Well done to Copper Mines Timberman Scott Wishart and wife former Secretary to Operations General Manager Mount Isa Melissa on the early and safe arrival of their first child Katelyn Alyse. Baby Katelyn was born on Friday 30 August and tipped the scales at 6lb 2oz.

Farewell and best of luck to Met Plants Special Project Officer Gottfried Kreutz and Met Plants Maintenance Technician Frank Schwaiger who both retired on Friday 6 September after 36 years and 44 years respective service with MIM.

Well done to Administration Manager Steve Riddell and his wife Toni on the birth of their second child Ella Rose who was born on Monday 26 August weighing 7lb 11oz.

Congratulations to George Fisher Mine Planning Engineer Ed Cooner who popped the big question to girlfriend Elizabeth Jackson while walking the dog. How romantic!

Rumour has it that a particular Supply & Contract Manager shaved his chest for drag queen debut on the MIM Mardi Gras float. As if brightly coloured hot pants, a strapless bodice and fishnet stockings weren't enough!

Mount Isa was abuzz with excitement following several confirmed sightings of Elvis and Marilyn Monroe in a United Taxi on the supposed 25th anniversary of the King's death. Hopes were quickly dashed which it was revealed Elvis and Marilyn were actually Met Plants General Manager Steve Murdoch and his wife Liesl on their way to a fancy dress party.

Which Employee Services & Community Relations employee had such a wild party last month that police were called to investigate noise complaints? This employee also came close to spending a night in the cell at Her Majesty's pleasure after the visiting constables were almost soaked with beer.

