

APPENDIX 8. PERFORMANCE OF GOLD AND OTHER INTERESTS

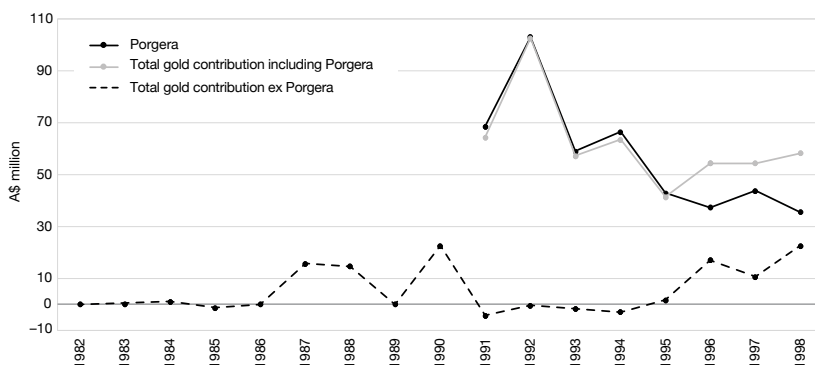


Chart 14. Gold interests and contribution to Renison Goldfields Consolidated results, 1982–1998.

Source: RGC annual reports, 1982 to 1997; 1998 data for period to 30 June is derived from 'Information Memorandum in Relation to a Recommended Merger by Scheme of Arrangement between RGC Limited and Westralian Sands'.

Table 11. Renison Goldfields Consolidated: Gold interests—Pine Creek (Northern Territory), 1986–1995.

	1986	1987	1988	1989	1990
Sales of bullion (\$m)	12.5	37.9	50.5	43.5	43.3
Profit/loss pre-tax (\$m)	0.3	16.0	17.5	1.3	0.8
Share of group assets (\$m)	37.1	38.9	44.0	41.0	40.8
Capital expenditure (\$m)	21.9	3.6	10.2	12.7	13.0
Gold production (kg)	872	1,919	2,498	2,742	2,629
Silver production (kg)	219	597	770	663	721
Gold sales (kg)	809	1,920	2,461	2,716	2,724
Gold price (\$/g)	15.40	19.87	20.27	15.87	16.03
Employees	56	60	72	83	85

	1991	1992	1993	1994	1995
Sales of bullion (\$m)	39.4	48.3	39.4	42.2	29.5
Profit/loss pre-tax (\$m)	-6.7	0.9	-1.8	-3.1	1.6
Share of group assets (\$m)	29.3	20.5	16.8	6.6	2.9
Capital expenditure (\$m)	12.9	14.5	6.8	1.5	0
Gold production (kg)	2,578	3,357	2,498	2,388	1,743
Silver production (kg)	489	603	320	410	330
Gold sales (kg)	2,583	3,317	2,514	2,386	1,823
Gold price (\$/g)	15.38	14.69	15.64	17.65	16.65
Employees	78	76	70	76	26

Sources: RGC annual reports, 1985 to 1995.

Table 12. Renison Goldfields Consolidated: Gold interests—Lucky Draw (New South Wales), 1988–1992.

	1988	1989	1990	1991	1992
Sales of bullion (\$m)		12	37	27	3
Profit/loss pre-tax (\$m)		5	18	6	1
Share of group assets (\$m)		20	14	3	0
Return on assets (%)		25	128.6	200	na
Capital expenditure (\$m)	1.1	19.7	3.3	0	0
Production (kg)		832	2,304	1,731	190
Silver production (kg)		16	67	65	7
Gold sales (kg)		809	2,295	1,759	190
Gold price (\$/gram)		15.41	16.13	15.26	15.12
Employees		26	27	22	–

na means not applicable.

Sources: RGC annual reports, 1989 to 1992.

Table 13. Renison Goldfields Consolidated: Gold interests—Porgera (Papua New Guinea), 1990–1994.

	1990	1991	1992	1993	1994
RGC sales of bullion (\$m)		107.7	203.6	177.9	160.1
Profit/loss pre-tax (\$m)		68.6	102.9	58.9	66.5
Share of group assets (\$m)	160.7	276.0	300.7	302.0	276.9
Return on assets (%)		24.9	34.2	19.5	24.0
Capital expenditure (\$m)	111.2	100.0	59.9	27.3	11.3
Production (kg)		23,428	46,244	38,364	36,633
Silver production (kg)		18,537	8,760	1,138	1,111
RGC gold sales (kg)		6,881	13,742	11,369	9,069
Gold price (\$/gram)		15.3	14.77	15.76	17.56
Employees		1,381	1,710	1,759	1,812

Sources: RGC annual reports, 1990 to 1994.

Table 14. Renison Goldfields Consolidated: Gold interests—NGG Holdings (Papua New Guinea), 1981–1991.

	1981	1982	1983	1984	1985	1986
Sales of bullion (\$m)	2.5	1.7	2.9	4.6	3.9	2.7
Profit/loss pre-tax (\$m)		0.1	0.2	1.1	-1.4	-0.3
Share of group assets (\$m)		0.7	0.7	2.7	6.3	21.7
Capital expenditure (\$m)		0.1	1.1	0.6	4.3	13.8
Gold production (kg)	234	236	296	451	341	320
Silver production (kg)	197	204	212	328	244	367
Gold sales (kg)	na	na	na	422	248	176
Gold price (\$/gram)	14.61	11.00	14.11	13.67	14.59	15.46
Employees	193	200	228	240	258	282

	1987	1988	1989	1990	1991
Sales of bullion (\$m)	12.8	10.5	12.3	13.7	3.2
Profit/loss pre-tax (\$m)	0.4	-2.8	-6.3	3.5	-3.5
Share of group assets (\$m)	19.6	15.8	2.8	2.7	1.3
Capital expenditure (\$m)	1.4	1.0	3.8	0.2	0.1
Gold production (kg)	749	571	849	884	193
Silver production (kg)	1,953	657	1,017	799	274
Gold sales (kg)	692	495	774	849	172
Gold price (\$/gram)	19.23	19.87	15.40	14.66	15.60
Employees	305	291	310	277	47

na means not applicable.

Sources: RGC annual reports, 1982 to 1991.

Table 15. Koba Tin, 1988–1997.

	1988	1989	1990	1991	1992
Sales of tin concentrates (\$m)	38.3	64.5	66.5	53.3	52.8
Profit/loss pre-tax (\$m)	1.7	14.2	9.3	2.1	4.9
Share of group assets (\$m)	78.7	84.0	75.0	71.1	65.6
Return on assets (%)	2.2	16.9	12.4	2.9	7.5
Saleable tin concentrate (tonnes)	6,799	9,122	9,884	10,054	10,018
Concentrate grade (%)	72.9	73.29	73.86	74.44	74.54
Tin sales (tonnes)	4,798	6,435	7,000	7,320	7,260
Average tin price (\$/tonne)	8,420	10,093	9,298	7,281	7,277
Employees	1,681	1,877	1,724	1,606	1,484

	1993	1994	1995	1996	1997
Sales of tin concentrates (\$m)	60.9	55.0	57.7	63.5	68.1
Profit/loss pre-tax (\$m)	8.3	2.0	4.4	8.7	10.9
Share of group assets (\$m)	65.6	70.4	78.4	73.2	76.4
Return on assets (%)	12.7	2.8	5.6	11.9	14.3
Saleable tin concentrate (tonnes)	10,091	10,821	10,155	10,829	12,684
Concentrate grade (%)	73.29	75.07	74.98	74.71	74.38
Tin sales (tonnes)	7,420	7,750	7,620	7,700	9,040
Average tin price (\$/tonne)	8,372	7,115	7,611	8,305	7,130
Employees	1,447	1,438	1,429	1,444	1,433

RGC interest 75 per cent.

Complete data not available for 1998; in this year Koba Tin recorded a profit after tax of \$25.4 million.

Sources: RGC annual reports, 1988 to 1997.

This text is taken from *Consolidated Gold Fields in Australia: The Rise and Decline of a British Mining House, 1926–1998*, by Robert Porter, published 2020 by ANU Press, The Australian National University, Canberra, Australia.