

PREFACE

The Consolidated Gold Fields of South Africa was a major British mining house founded by Cecil Rhodes and Charles Rudd in 1892. Diversifying from its South African gold interests, the company invested widely outside South Africa during the following century. This included investments in the Western Australian gold sector from the 1920s and exploration and mining activities elsewhere in Australia and the Territory of New Guinea. In the 1960s, the by then renamed Consolidated Gold Fields, along with Rio Tinto Zinc Corporation and Anglo American, were the three dominant mining houses internationally, and Consolidated Gold Fields and Anglo American were the principal participants in global gold production. In Australia, Consolidated Gold Fields Australia (CGFA) along with Conzinc Riotinto Australia were two new British-sponsored diversified mining companies.

CGFA had ambitious plans and the financial backing from London to establish itself as one of the main mining companies in Australia. It attempted to do so with investments in the historic Mount Lyell Mining and Railway Company and its copper mining and smelting operations at Queenstown in Tasmania, along with an interest in the Renison tin operation, also on the west coast of Tasmania. Mount Goldsworthy Mining Associates was formed as one of the first groups to develop iron ore deposits in the Pilbara of Western Australia, while on the east coast of Australia a major interest in mineral sands was established by the acquisition of mineral sands producer Associated Minerals Consolidated. While the London-based Consolidated Gold Fields ceased to exist in 1989, taken over and dismembered by renowned corporate raider Hanson Plc, its Australian subsidiary, Renison Goldfields Consolidated (RGC), continued for another nine years as a diversified mining group before it suffered its own corporate demise, facilitated by Hanson.

Like other mining companies no longer in existence—North Broken Hill, Western Mining Corporation, Peko-Wallsend, Mount Isa Mines—CGFA and RGC were important participants in Australia's post-World War II mining sector.

This book is a history of a once-great British mining-finance house and its investments in Australia. It chronicles the main stages of the evolution of Consolidated Gold Fields in Australia, reviews the main elements in its portfolio, and examines some of the factors that impeded achievement of the ambitions of its founders and management in Australia. In doing so, it supplements three commissioned histories of the Gold Fields group, although this is the first to look in detail at the group's Australian activities. The Gold Fields group in Australia had a rich and broad history; its ultimate fate did not demonstrate its potential as an Australian mining company.

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.