

The Promise

Summer | 2013/14



Miners' Promise

your family our family

Cassandra White - CEO

From Our Ceo I

As 2013 draws to a close, we find ourselves reflecting on how quickly the year has passed and it is astonishing to think that we will be celebrating Christmas in a few days, and in just a week after that, 2014 will have arrived!

2013 has been a year of growth and also change at Miners' Promise. We represent many voices and are committed to our community and beyond, to assist in positive change and opportunities. There is much to celebrate and we want to THANK YOU for your support throughout the year.

2013 has seen our membership increase and our Facebook page transform from a handful of likes to over 700 fans. We are also in the process of redeveloping our website which we will launch in 2014. However the past year also seen an increase in the number of families that required our assistance, mental health assistance, children being bullied at school, partners diagnosed with life threatening illnesses, and regrettably a number of fatalities.

Whilst many of those were in crisis when they first made contact with us, we were able to respond quickly to their needs and the needs of their family and support them in a way unique to their personal circumstances.

Whilst there are a number who have a strong support network of family and friends, or who may be financially secure, the majority of the families we support are not in this position. They often have numerous challenges and finding solutions to these can be time consuming and complex. Our thoughts will be with all of our families during the holiday period.

As the Christmas season approaches us, we find ourselves in one of the happiest times of the year, however whilst we enjoy the precious moments with our family and friends that this time of year brings, I urge you to maintain your



focus on safety, not only whilst at work but at home also. Be mindful of the potential hazards and dangers that can bring unwanted tragedy to our lives.

As we celebrate, please maintain diligence to protect the safety and health of all. It's quite easy to lose focus on matters that may seem routine, particularly at this time of year as our thoughts are often elsewhere. However I would like you to remember that the typical resources environment is a complex area. Take a minute or two to think about the task at hand and let's make sure that everybody goes home safely.

On behalf of the Board and staff, I would like to take this opportunity to thank you for your membership and support during this past year. We would not have been able to support our family members without your dedication and support.

We wish you all a very Merry Christmas and best wishes over the New Year. Spend time with your family and loved ones and take some time to reflect and feel grateful for all we have and all you have achieved (and remember that if you can't be together on December 25, Christmas day can be any date you choose to make it)

Warmest wishes – Cassie White

In Memory Of I

Gary Dean

Lucky Starr may have sung it 51 years ago, but Gary Dean lived it

"Gaz", a member of the Miners' Promise family, who truly was a happy wanderer. Sadly, his journey crossed paths with liver cancer just a few months ago and he passed away at Kalgoorlie Hospital.

As was noted at his funeral, Gaz lived where life led him, and it eventually led him to Coolgardie ... where he settled while working for Norton Gold Fields.

Born in Springvale, Victoria, he left home at a young age.

The story is that his mum asked Gary to go and get some milk, and he just kept going - not with any bad intent, he was just a wanderer who no doubt visited more than the 94 towns that are rhymed in Lucky Starr's song. By the way, he did keep in touch with his mum, and returned to see

her about 18 months after popping out for the milk! Gaz's mates best summed up his life in their funeral notes: *"He always saw the best in everyone and as we leave here today, perhaps we can still learn from him."*

"He loved his beer, and he still loves his friends and his family. His door was always open and his heart was always there, no matter what you asked of him. "He is one of the lucky few whose friends date back long ago - his strength inside, his truth, his honesty and his integrity explains why. "He is a rare gem and we were lucky to know him." Our CEO, Cassandra White, drove to Kalgoorlie for Gaz's funeral service which, at the request of his mates, was organised and paid for by Miners' Promise. Cassie also arranged his wake at the majestic old Hannans Club.

Gary Dean was just 56 years of age. He was generous to friends and strangers alike and would often allow visitors to stay with him. As his friends say, he was indeed a *"unique and colourful person."*



"I've been everywhere, man,
I've been everywhere, man.
'Cross the deserts bare, man;
I've breathed the mountain air, man.
Of travel I've had my share, man.
I've been ev'rywhere...."





MERC

MINING EMERGENCY RESPONSE COMPETITION

Mining Emergency Response Competition 2013 (The MERC) I

Safety is imperative for the mining industry. We want our workers to go home safe after every shift. This is why events like the Mining and Emergency Response Competition (MERC) are so important. Resource workers get to compete in realistic scenarios, learn new skills and share their knowledge.

Following the success of the 2012 MERC held in Perth in October, the 2013 event was held at Langley Park over the 21st and 22nd September 2013.

The teams competing this year not only had to respond to their scenario however they also had to deal with some pretty average weather conditions. The competitors were pushed to their limits on Saturday getting through not only the scheduled scenarios for that day however many of the events scheduled for Sunday as well.

Despite the weather creating some interesting additions to the scenarios 9 teams from across the state competed in simulated scenarios in:

- Confined Space & BA
- Fire Fighting & BA
- Hazardous Chemicals & BA
- Vehicle Extraction
- Rope Rescue
- First Aid
- Team Safety

The competition was concluded by an awards ceremony on the Sunday night which was hosted by Mark Gibson and attended by The Hon. Bill Marmion MLA; Minister for Mines and Petroleum; Housing and The Deputy Lord Mayor Janet Davidson, OAM JP.

The overall final places were:

- | | |
|------------------------|-----------------------|
| 1. Birla Nifty Copper | 6. Saracen ERT |
| 2. Paulsen's Gold Mine | 7. FMG Vest |
| 3. BHP Iron Ore | 8. Muja Power Station |
| 4. Rio Tinto 2 | 9. Premier Coal |
| 5. Rio Tinto 1 | |

The MERC is an industry wide event. The competition allows competing teams to build emergency response skills and also learn from some of the best safety and

response professionals in the industry across a range of emergency response scenarios. Competing teams have the ability to demonstrate their training, expertise and professionalism and at the same time bring recognition to the wider community of the value and importance of Emergency Response and Rescue training. This will continue ensuring safe workplaces and communities in the event of emergencies.

However in addition to awareness and education the MERC raises much needed funds for Miners' Promise. We are pleased to report that this year the MERC raised \$50,000, which will allow us to continue to provide much needed support to our members and their families.

Congratulations once again to all of the teams that competed over the course of the weekend. We hope you are slowly recovering from the competition and preparing for 2014!



Fire Safety Critical At Christmas Time I

As we approach a time of relaxation and time spent with friends and family, it is very easy to let the spirit of the season distract us from common sense fire safety practices.

On average 70 people require specialist treatment for burns and countless more present for treatment of minor burns sustained during the summer months. However every year people die in house fires, with most passing away due to inhaling toxic smoke and dangerous fumes. Sadly, most household fires are accidental and preventable. 73% of all house fire fatalities start in the lounge room or bedroom*

Now is the time to brush up on the little things that can keep our families safe during the holidays. A little time and attention at the outset can save a world of regret later.

Christmas Tree

- If you want a real Christmas tree, choose a fresh one and don't let it dry out, check the water level every day.
- Don't hang on to your tree after it becomes dry and needles begin to fall out.
- If you have an artificial tree, make sure it's flame retardant.
- Place your Christmas tree away from heat sources

Electric Lights

- If you use electric lights, make sure they're tested for safety and note whether they're for indoor or outdoor use.
- Inspect lights before you use them. Don't use electrical decorations that have frayed wiring.
- Don't use electrical wires where they can become a tripping hazard.
- Don't overload your electrical system.
- Turn off all electrical decorations when you go to bed at night.

Candles

- Don't use lighted candles on or near the Christmas tree or other flammable materials.

- Put candles where they are less likely to be knocked over.
- Keep candles, matches, and lighters out of reach of children.

Kitchen

- Don't wear loose or flowing clothing when you're tending to the stove.
- When cooking, don't let the festivities distract you. Never leave cooking unattended.
- Use extreme caution with outdoor BBQ's or Roasters. Make sure it's not located too close to the house and follow manufacture instructions. Never leave unattended, even for a minute.

Make a Fire Safety Plan

- Make sure your smoke detectors are in working condition.
- Have at least one fire extinguisher on each level of your home.
- Make and practice a fire evacuation plan.

This article has been prepared by Critical Fire Protection and Training and we hope that you have found it useful. We are a specialist provider of fire protection equipment, training, audits and emergency procedures. We are proud to be associated with Miners Promise and the important work they do. For more information on home or workplace fire safety please contact us on 0419 930 780 or criticalfire@hotmail.com

** (Source: FESA 2010/11 Annual Report)*



Miners' Memorial 2013 |

We were honored to be recently invited to officially participate in this year's memorial to honor those that have lost their lives within the resources sector.

Each year Kalgoorlie hosts the St Barbara's day festival commencing with a Miners Memorial. Cassie White ignited the symbolic miner's lamp, to signify the beginning of the Festival and placed a wreath at the base of the St Barbara's statue and fountain in honor of those lost in the sector however in particular family members of Miners' Promise, Peter Cheer, Gary Dean, Eric Fordham and Regan Opalinski, all local residents.

Saint Barbara is recognised as the Patron Saint of Miners and a statue and fountain dedicated to her honor stands in Kalgoorlie's St Barbara's Square.

The Miners Memorial Service is held in the square to honor the men and women who have lost their lives servicing the mining industry over the past century. The service is attended by family members, mine management and mines rescue personnel. Members of the public are also encouraged to attend and lay floral tributes.



Lets Go Kids |

Looking for a way to entertain the kids these school holidays that doesn't cost a fortune?????

Miners' Promise encourages you to visit www.letsgekids.com.au. Lets Go Kids is full of information, games and vouchers, not just for travelers but locals too! Whether it's weekend activities or school holiday activities in Victoria, Tasmania, WA or the NT, you'll find what's on, where to eat and how to entertain the kids.

The upcoming events section has lots of fun activities for the whole family to enjoy together. There are some discount vouchers to help save you money whilst enjoying the many activities available throughout the state.

The kids will be kept busy during the holidays with so many things to do, they won't know which to choose first. Best of all, we have found many FREE ACTIVITIES for FAMILIES and KIDS. Trust LetsGoKids to tell you where to go!

If you are travelling and do not have access to the internet, LetsGoKids is available through a wide range of distribution outlets including leading hotels, smaller hotels and apartments, council offices, visitor information center's, libraries, primary schools and childcare center's.



Building Your Financial Future I

If you have \$50,000, how do you get to in excess of \$1 million within 15 years?

Well there are a number of speculative and conservative things you could try. One way is to make the most of compound interest, as well as a disciplined investment approach and persistence.

It is alleged that Albert Einstein once said that, "Compound interest is the eighth wonder of the world. He who understands it, earns it. He who doesn't, pays it."

What do we mean by compound interest?

Compound interest arises when interest is added to the principal amount of an investment, so that, from that moment on, the interest that has been added also earns interest. This addition of interest to the principal is called compounding. The same concept can be achieved with shares by reinvesting the dividend back into the company that generated the dividend through dividend reinvestment plans or into shares in other companies.

An approach that has historical evidence backing it, is to invest into a portfolio of quality Australian industrial shares and have the discipline to contribute regular contributions to the portfolio, then have a systematic approach to reinvesting the contributions and dividends. In this article when we talk about industrial shares it excludes shares in metals, mining and energy companies.

For example if you invest \$50,000 and contribute \$2,100 per month, and if the portfolio generates a return net of fees (not taking into account tax and franking credits) of 10 per cent pa (on average), there would be assets totalling \$1,009,529 in 15 years' time as shown in the following chart.



Source: <https://www.moneysmart.gov.au/tools-and-resources>

In practical terms, this can be achieved by establishing a superannuation fund or a savings plan that allows direct share market investment and arranging periodical payments including:

- tax deductible (concessional) contributions up to your maximum contribution limit
- non-tax deductible (non-concessional) contributions up to \$150,000 pa if eligible
- regular savings plan with after tax funds
- or a combination of the above.

The numbers shown in the chart above are a good example of the power of compound interest at work.

But how realistic is the assumed total investment return net of fees of 10 per cent pa?

It may surprise some readers to know that Australian shares have averaged an 11.6 per cent pa return over 30 years and 12.1 per cent pa return over 40 years to 31 October 2013.

But what about the global financial crisis and the serious stock market downturn which occurred between 2007 and 2009?

From 1 November 2003 to 31 October 2013 which includes the global financial crisis, the Australian All Ordinaries Accumulation index returned 9.7 per cent pa. This index takes into account the income and capital growth of Australia's top 500 companies by market capitalisation. In addition, carefully selected industrial shares exceeded this return.

If a 10 per cent pa return on average over the long term seems a little optimistic, then we must remember that it equates to total return, made up of a combination of dividends (income) and capital growth (rising share prices). In the case of Australian industrial shares the dividends are on average approximately 5 per cent pa. Therefore to receive a 10 per cent return, there needs to be 5 per cent pa capital growth on the share prices.

One of the most impressive features of many Australian industrial shares has been their ability to pay regular and gradually increasing dividends at a rate well in excess of the prevailing inflation rate. Given a rising dividend stream, capital growth follows as investors are prepared to pay higher prices as dividends rise.

Creating wealth is important if you would like to have a reasonable lifestyle in the future and one that provides you with peace of mind and greater independence during your retirement years.

As a rule of thumb, if you wish to receive an income of \$40,000 to \$50,000 pa in retirement then you will need approximately \$1 million of investable capital, excluding your home. However if you would like to receive an income of \$80,000 to \$100,000 pa lifestyle, then you will require an investment capital amount of approximately \$2 million leading into retirement. These figures are based on reasonably conservative returns of 4 per cent to 5 per cent pa on that capital to ensure servicing that lifestyle is maintained for the rest of your lives, without significantly eroding your capital base.

Therefore if Australian industrial shares continue to perform as they have for the last 40 years it is possible that an investment strategy as discussed above could meet with success.

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