



Investor Presentation – July 2014

Runge Pincock Minarco

Runge Pincock Minarco

The largest publicly listed independent group of mining technical experts in the world.

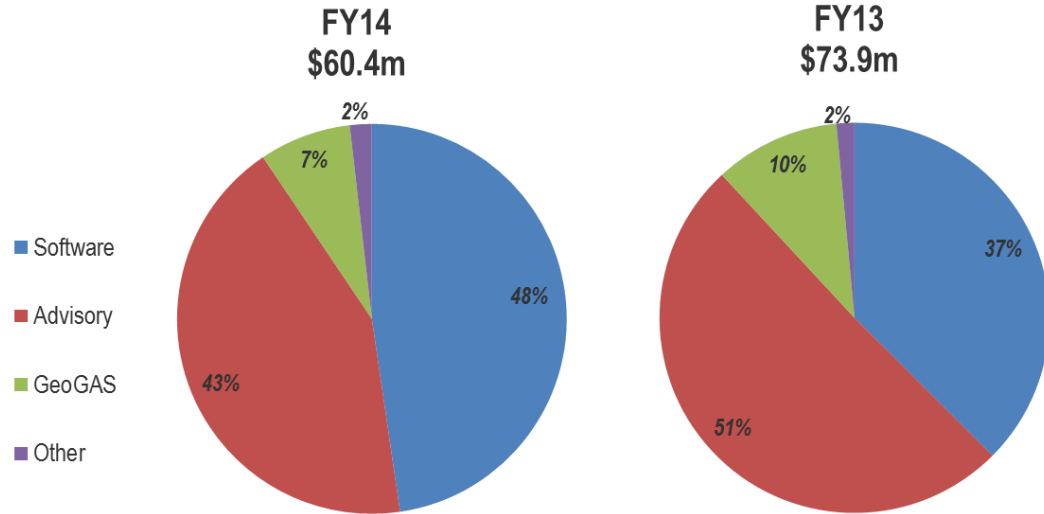
- 18 offices globally
- 45+ years' experience
- 118 countries
- 5,000 software installs
- 13,000 studies



Revenue By Division

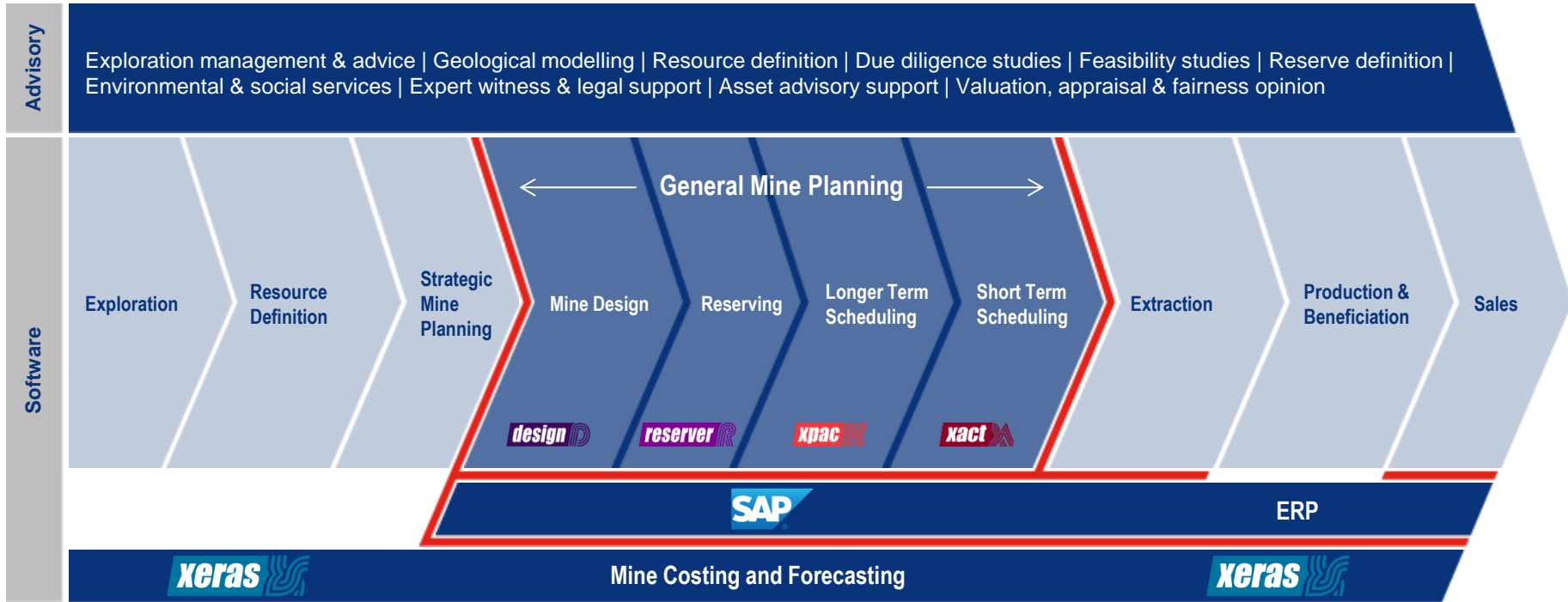
Total Revenues attributed to Software is now greater than that attributed to Advisory

- Software License Revenue is growing strongly (44% YOY) on the back of new product sales
- Maintenance revenue up 12% YOY
- We have released 7 new products over the last 12 months
- The Software pipeline is over 5X larger than at the same time last year



Division	FY14	FY13	\$'var	%'var
Software	28.8	27.7	1.1	4%
License	9.8	6.8	3.0	44%
Maintenance	12.6	11.3	1.3	12%
Consulting	6.9	10.0	(3.1)	(31)%
Direct Expenses	(0.4)	(0.4)	-	-
Advisory	25.9	37.4	(11.5)	(31)%
GeoGAS	4.6	7.7	(3.1)	(40)%
Other	1.1	1.1	-	-
Net Operating Revenue	60.4	73.9	(13.5)	(18.3)%

Mining Value Chain – RPM's Service Lines










Software Strategy Standardise and Simplify

Provide integrated **Enterprise** and **Divisional** based applications as well as site based products

Release a suite of **commodity based solutions** for different commodities and mining methods

Provide **seamless** solutions that deliver a **step change** in simulation, mine planning and execution



	Site		Business Unit		Enterprise	
	Long Term > 3 months	Short Term < 3 months	Long Term > 3 months	Short Term < 3 months	Long Term > 3 months	Short Term < 3 months
Offering 18 months ago						
Mine Scheduling						
Financial Modelling						
Equipment Simulation						

Current Offering

Site

Business Unit

Enterprise

Long / Med Term
> 3 months

Short Term
< 3 months

Long / Med Term
> 3 months

Short Term
< 3 months

Long / Med Term
> 3 months

Short Term
< 3 months

Mine Scheduling

UNDERGROUND COAL SOLUTION **xpac**

OPEN CUT COAL SOLUTION **xpac**

OPEN PIT METALS SOLUTION **xpac**

OIL SANDS SOLUTION **xpac**

OPEN PIT DIAMONDS SOLUTION **xpac**

UNDERGROUND COAL SOLUTION **xpac**

OPEN CUT COAL SOLUTION **xpac**

OPEN PIT METALS SOLUTION **xpac**

OIL SANDS SOLUTION **xpac**

OPEN PIT DIAMONDS SOLUTION **xpac**

COMMODITY BASED SOLUTIONS **xpac**

Financial Modelling

Equipment Simulation

talpac UNDERGROUND COAL **talpac**

dragsim **fracsis**

haulnet **haulsim**

New Product Customers

The image features a world map with various company logos overlaid, representing new product customers. The logos are arranged across the map, with some highlighted by red boxes. The highlighted logos include: Worsley Alumina Pty Ltd, MIMG, dml (Discovery Metals Limited), Amur Minerals, UKWAZI GROUP, Perseus Mining Limited, Century Sunshine Group (世紀陽光集團), XERAS FOR ENTERPRISE, SASOL, bhpbilliton, YANCOAL (兗煤澳大利亚有限公司), BUMA, SUNCOR ENERGY, CHINALCO, hailsim, NEWCREST MINING LIMITED, SOUTHERN COPPER (SOUTHERN PERU), ILUKA, UKWAZI GROUP, bhpbilliton, OIL SANDS, Canadian Natural, OPEN PIT DIAMONDS SOLUTION, DE BEERS (A DIAMOND IS FOREVER), UNDERGROUND COAL SOLUTION, VALE, Teck, Cockatoo Coal Limited, and Hidili 恒鼎. A small 'Advisory Project' logo is also present in the bottom right corner.



bhpbilliton



BARRICK



Worsley Alumina Pty Ltd



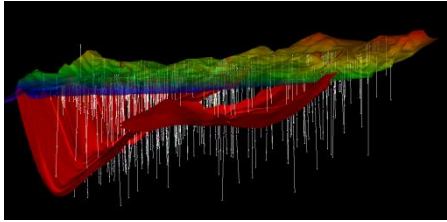
ANGLO AMERICAN



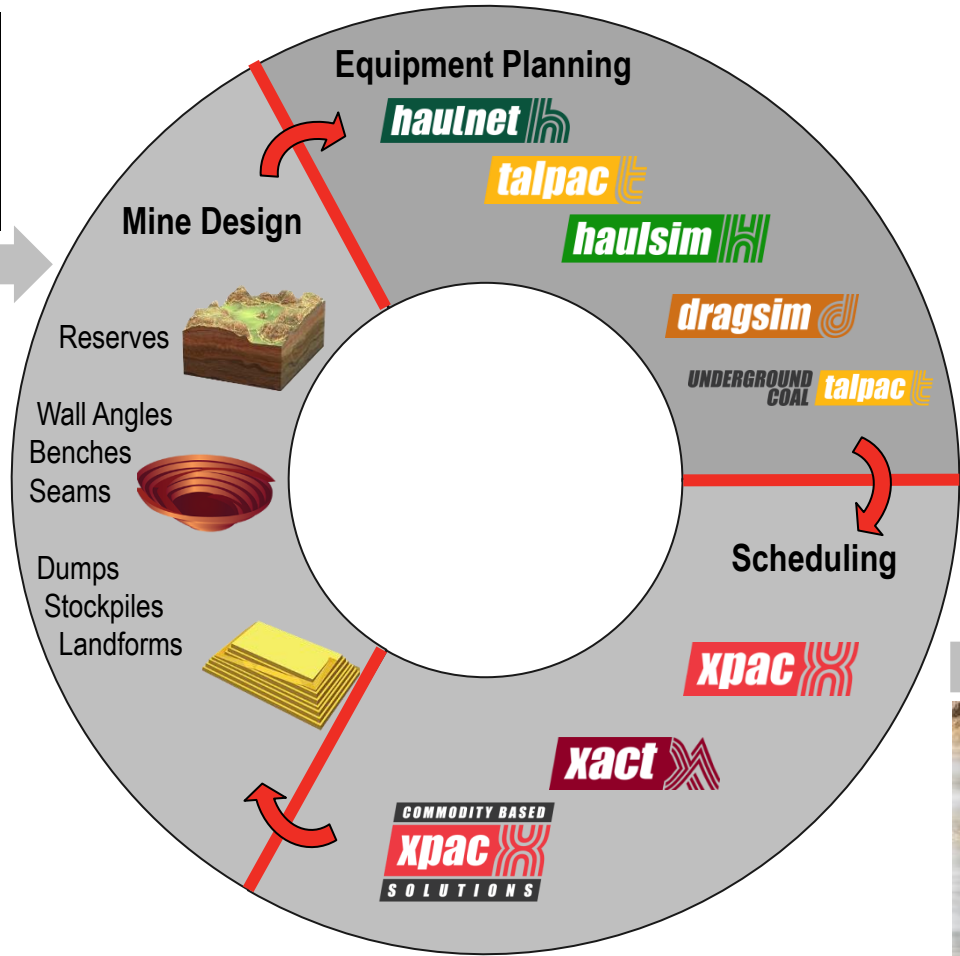
sasol
reaching new frontiers



Mine Design Capability



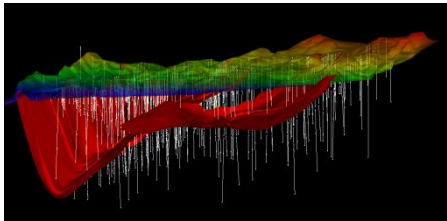
Geology



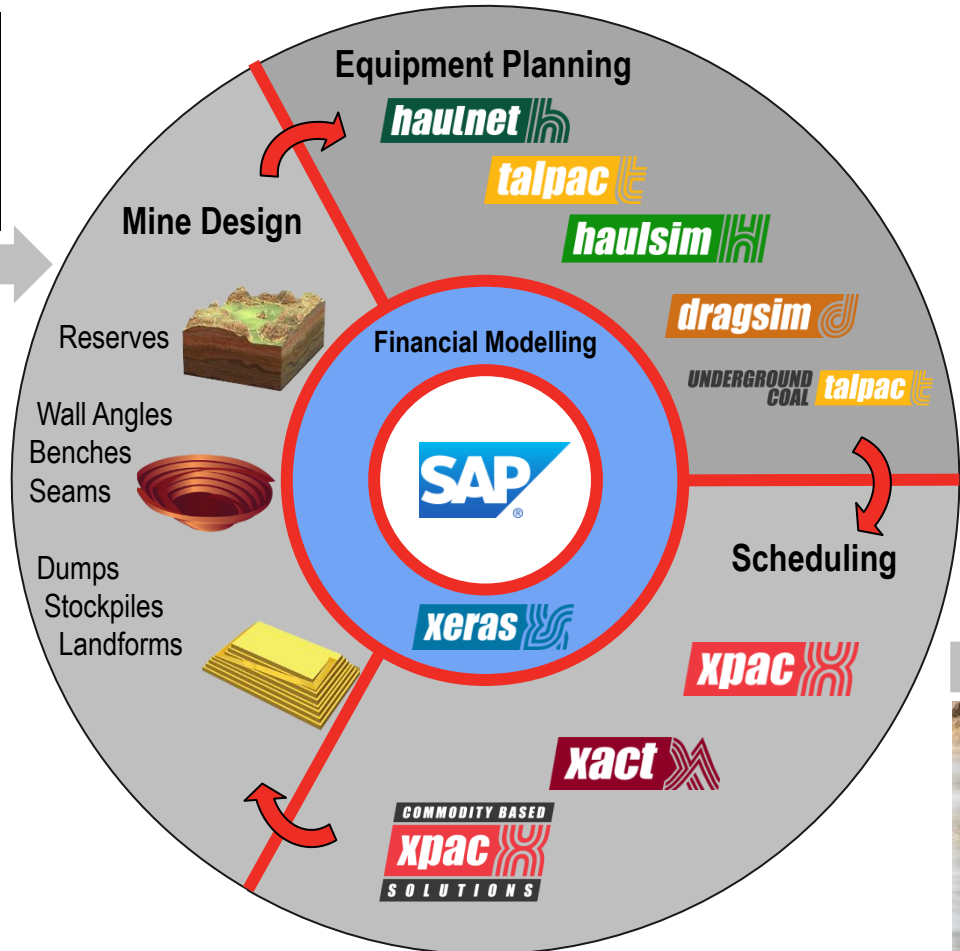
Extraction



Mine Design Capability



Geology



Extraction



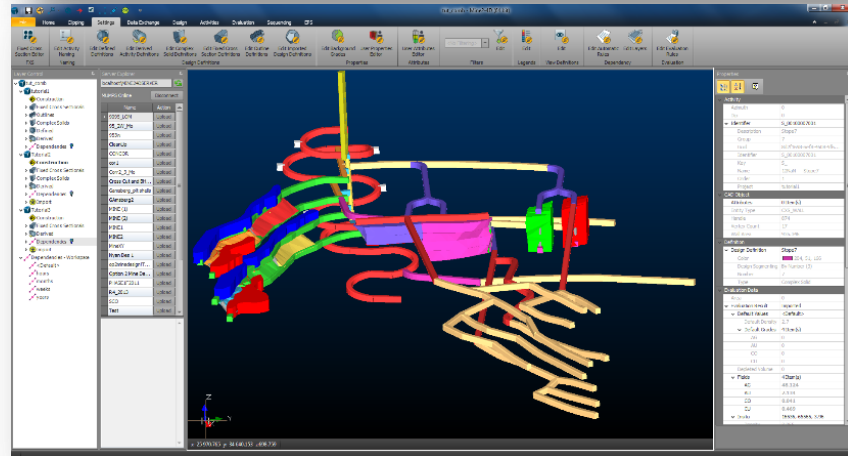
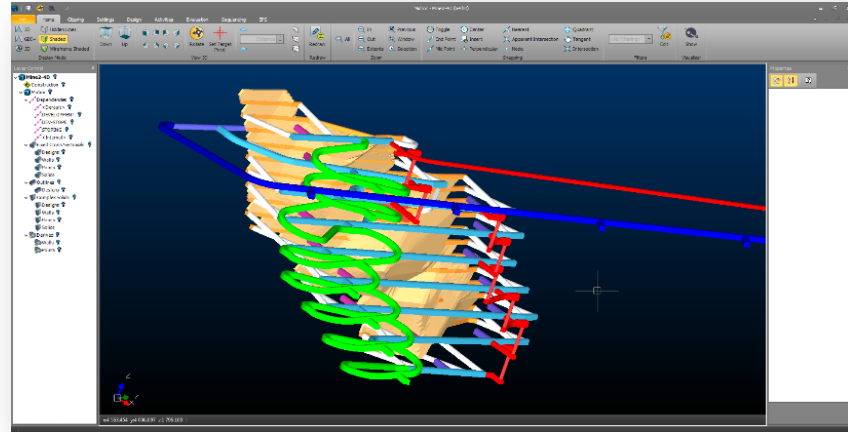


Was a capability gap in our offering but will now become a strength

After evaluating many options, RPM acquired the best available technology to deliver integrated planning for our clients

Based on the **next generation** of the industry standard Mine2-4D code - completely re-written in 2013

Full integration with solutions and short term scheduling



Long Term Plan



Medium Term Plan



Short Term Plan



Ultra Short Term Plan
(new product opportunity)



Financial Analysis

Runge Pincock Minarco

Financial Results Summary

A\$m	FY14	FY13	\$ Var	% Var
Net Operating Revenue	60.4	73.9	(13.5)	(18.3)%
Field Expenses	(45.6)	(55.1)	9.5	(17.2)%
Development Expenses	(5.9)	(5.9)	-	-
Corporate Expenses	(9.4)	(11.2)	1.8	(16.1)%
FX gain/(loss)	(0.4)	0.2	(0.6)	
Operating EBITDA	(0.9)	1.9	(2.8)	
Depreciation & amortisation	(3.5)	(3.8)	0.3	(7.9)%
Operating EBIT	(4.4)	(1.9)	(2.5)	
Goodwill Impairment	(3.0)	(0.4)	(2.6)	
Significant items*	(1.5)	(5.0)	3.5	
Net finance costs	(0.1)	(0.5)	0.4	
Profit before Tax	(9.0)	(7.8)	(1.2)	
Net Cash/(Debt)	7.5	6.9	0.6	

* Significant items in FY14 include costs of staff restructuring (\$1.0m) and provisions for onerous premises leases \$(0.5)m.

Software Division

Software now the largest division of the Group

- 48% of Revenue FY14 (FY13: 38%)

7 new products released in the year

- R&D costs in line with FY13

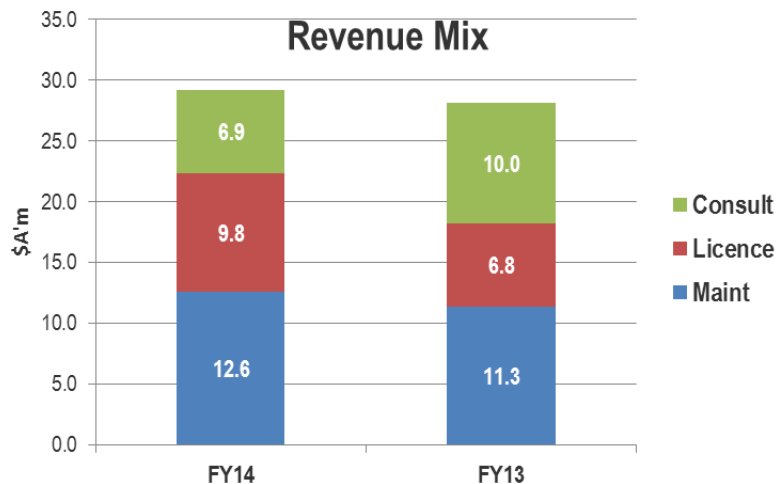
License sales up 44% on FY13 to \$9.8m

- Includes \$4.2m of new product sales
- Maintenance revenue up 12% on FY13

Pipeline 5x larger than same time last year

- Q4 sales up 254% to \$3.3m (Q4'13; \$1.3m)
- Many license sales are initial/pilot sales of new products

A\$'000	FY14	FY13	\$ Var	% Var
Software Revenue	28,841	27,709	1,132	4.1%
Operating Expenses	(17,634)	(19,095)	1,461	(7.7)%
Gross Contribution	11,207	8,614	2,593	30.1%
Margin	39%	31%		
Development Expenses	5,918	5,905	13	0.2%
Net Contribution	5,289	2,709	2,580	95.2%
Headcount (#' y/e)	131	140		(6.4)%



Advisory Division

Advisory revenue \$30.2m, down 28% on FY13

- Australia and Americas continued to decline in 2nd half of the year
- Asia in line with FY13

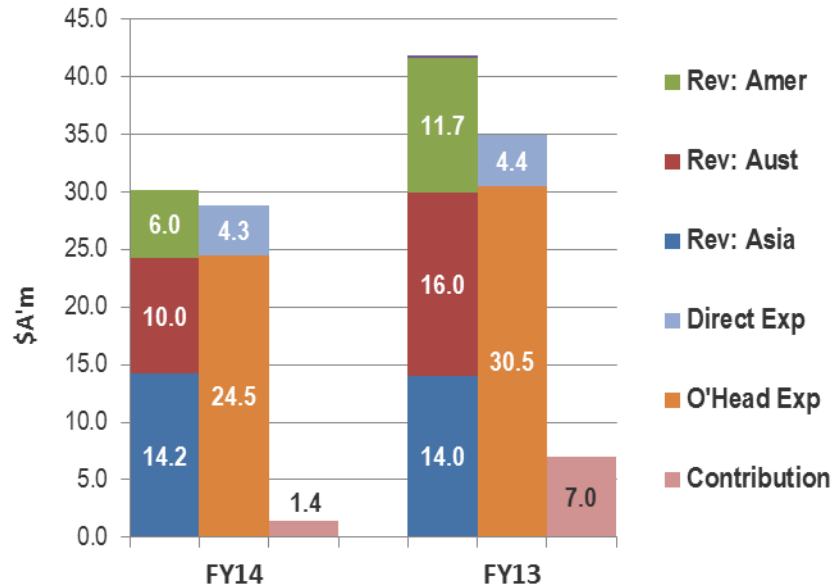
Advisory pipeline remains patchy

- Mine planning and feasibility studies very competitive
- M&A activity increasing

Further restructuring of staff in FY14

- Headcount reduced by 20%
- Increased use of Associates and sub-contractors (direct expenses)
- Operating expenses reduced by 20% from FY13

A\$'000	FY14	FY13	\$ Var	% Var
Advisory Revenue	30,224	41,903	(11,679)	(27.9)%
Direct Expenses	(4,303)	(4,448)	145	(3.3)%
Operating Expenses	(24,528)	(30,502)	5,974	(19.6)%
Contribution	1,393	6,953	(5,560)	(80.0)%
Margin	5%	17%		
Headcount (#' y/e)	111	139		(20.1)%



GeoGAS Division

Further contraction in exploration activity in 2nd half of the year

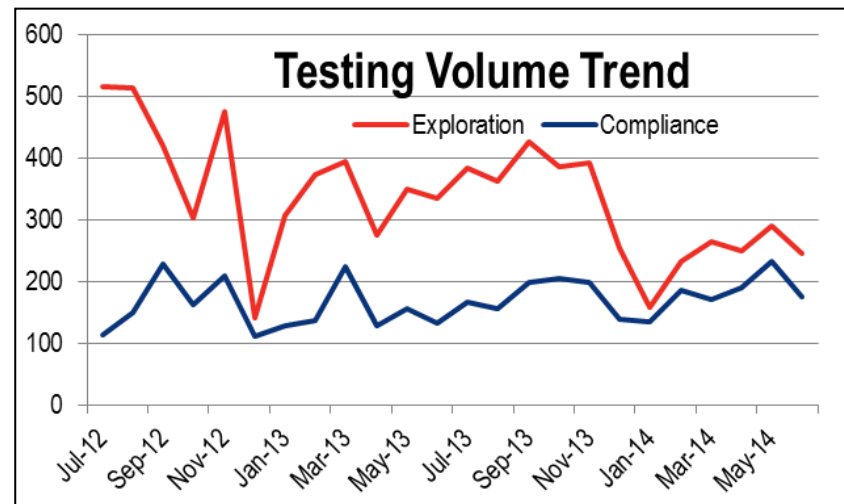
- Impact on laboratory testing and hire revenue (down 40% from FY13)
- Impact on consulting studies and planning activities

Compliance test volumes remain solid and in line with previous year, but customer pressure on pricing remains high

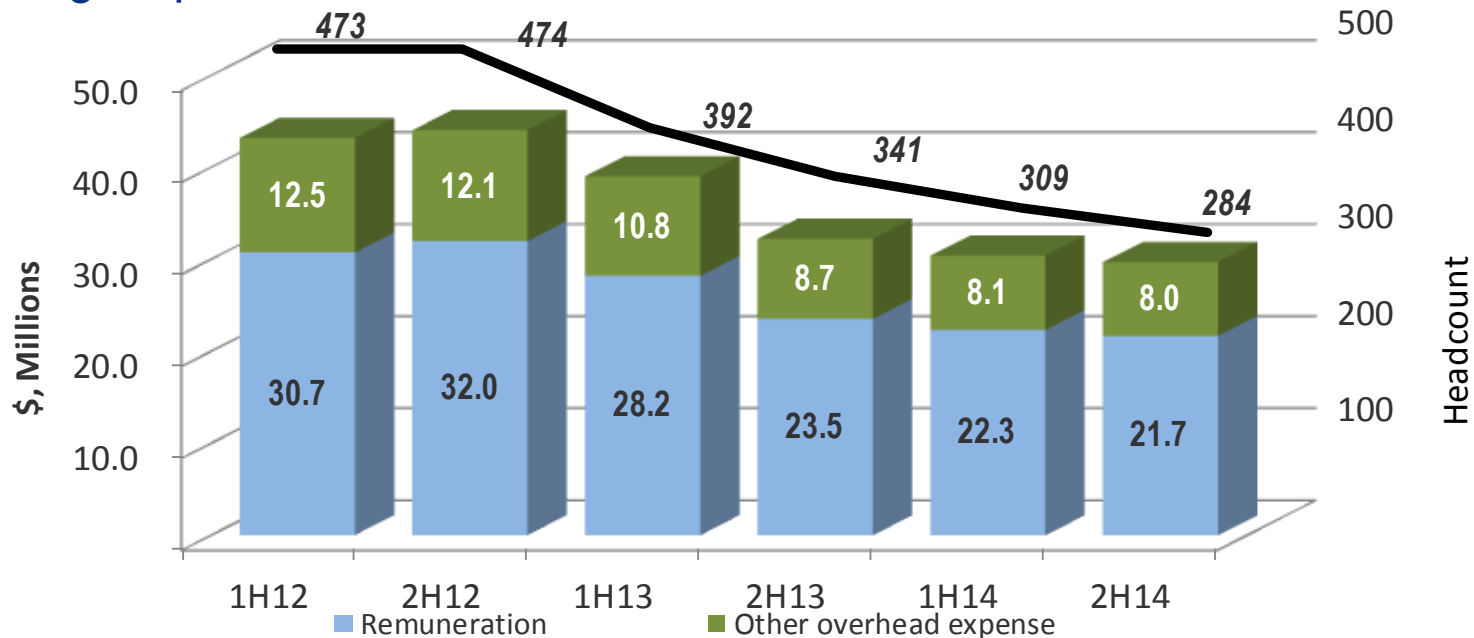
Operating expenses reduced by 44%

- Headcount reduced by 40%

A\$'000	FY14	FY13	\$ Var	% Var
Laboratory	3,996	6,681	(2,685)	(40.2)%
Consulting	674	1,890	(1,216)	(64.3)%
GeoGAS Revenue	4,670	8,571	(3,901)	(45.5)%
Operating Expenses	(3,598)	(6,439)	2,841	(44.1)%
Contribution	1,072	2,132	(1,060)	(49.7)%
Margin	23%	25%		
Headcount (#' y/e)	23	38		(39.5)%



Operating Expense *(by half, excluding FX and impairment of receivables)*



Headcount by division	Jun-12	Dec-12	Jun-13	Dec-13	Jun-14	% var 2yr
Consulting & Software Development	355	310	267	243	233	(34%)
Development	55*	43	42	42	43	(22%)
Corporate & Administration	119	82	74	66	51	(57%)
Total	474	392	341	309	284	(40%)

* includes Kuala Lumpur Development centre closed in November 2012.

Cashflow

\$'000	FY14	FY13
Cash from operations	3,127	(3,178)
Restructure costs : Staff	(1,120)	(2,261)
Restructure costs : Premises	(507)	(409)
Property Plant & Equipment	(377)	(1,303)
Capitalised R&D	(134)	(341)
Dividends	-	(2,482)
Cap Raising	-	9,247
Borrowings	-	(5,004)
Net Inc/(Dec) in Cash	989	(5,731)
FX restatement	(396)	
Net Cash/(Debt)	7,521	6,928

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