

Tuesday March 16 2010

Christian Super, Local Govern-
Super, Obus, HESTA, Vision Super as the
ment Super and Vision Super as the
most adept in assessing climate
change risks.

The report points to a "credibility
gap" within the superannation
industry because only 34 per cent of
funds say they have considered the
implications of a delayed carbon price
but of those, 90 per cent believe the
delays would have a detrimental effect
to long-term returns.

It is to manage climate risk, becoming increasingly
is, however, becoming increasingly
unclear.
In 2008, 83 per cent of funds said
environmental and social governance
issues were consistent with their fidu-
ciary duties. This year that figure fell
to 38 per cent of respondents.
More alarmingly 41 per cent said it
was yet to be discussed at board level.
Mr Poulter said while some areas,
such as policy development, had
improved since last year's inaugural
survey, this year's group of super

In front: Funds already actively managing climate change risk are streets ahead.
funds showed a lesser climate change
capability — a result he put down
partly to the inclusion of some smaller
funds. "It is harder for them to hire
specialists in this area," he said.
"We are getting into the Donald
Rumsfeld game — these are known
unknowns. You know there are risks
in the portfolio but if you don't have

the people to assess the risks then you
need to find someone who can.
"To manage this risk smaller funds
are going to have to think a lot
smarter."
"They will need to hammer their
managers even more to ensure their
climate change strategies are rolled
out."
THE AGE

CNOOC, will pay \$US2.1 billion
billion) for a 50 per cent stake
Argentinian-owned energy
CNOOC says the deal, which
regulatory approval would
venture agreement for a st
Corporation, with oil and g
Argentina, Bolivia and Chile
recently done deals to boo
presence in Africa, Iraq an
from the US.

MinRes plans Yilgarn mine

KATE EMERY

WA's Yilgarn region should have a new iron ore mine
by the end of the year, with Mineral Resources eyeing
a four million-tonne-a-year operation over the Carina
deposit, about 60km north-east of Koolyanobbing.
The proposed mine will generate about \$1.6 billion
in revenue over a five-year mine life, according to
public environmental review documents lodged
with WA's Department of Environment and
Conservation.

MinRes acquired Carina in last year's takeover of
Polaris Metals as one of five deposits on 1000sqkm of
tenements collectively known as the Yilgarn Iron Ore
Project (YIOP).
The company also has hematite and magnetite
projects in the Pilbara, including the Weelamurra

project near Fortescue Metals Group's Solomon East
prospect, but as the most advanced YIOP is the first
tapped for production.

The proposed Carina operation would use existing
common-use infrastructure, with ore to be hauled
50km from the project to a siding on the
trans-Australian railway and shipped out of Fremantle
or Esperance.

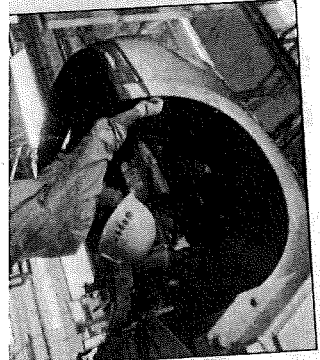
With estimated reserves of 21.4 million tonnes,
Carina has an initial five-year mine life, with scope to
be increased to 10 years.

During the construction phase the project will
employ between 200 and 300 people, with a
150-person accommodation village proposed to house
workers once it is in production.
The project is open for public comment until the
middle of next month.

China drives harder line on defective car models

ELAINE KURTENBACH
SHANGHAI

China is urging its carmakers to
upgrade quality and set up account-
table recall systems to handle
defects, amid growing awareness of
such issues following Toyota's
recent recalls.
Chinese vehicle sales surged
last year to over 13 mil-



request of the General Administra-
tion of Quality Supervision, Inspec-
tion and Quarantine, also known as
AQSIQ.
Carmakers refusing to comply
face a modest maximum fine of
30,000 yuan (about \$4800). There is
no compulsory compensation for
car buyers.
Critics of the system are urging
the Government to enact a law to
ensure better recall enforcement and

WAITTA
The 19th Annual
WA Information Technology
Telecommunications Awards



On Friday 12 March 2010, WA's IT&T industry
at the Burswood Entertainment Complex for the
Dinner of the 19th Annual WAITTA. The Austr
Computer Society and Australian Telecommu
User Group congratulate the winners.

CONGRATULATIONS TO THE WINNERS

- ACHIEVER**
Gail Short
for outstanding contribution
to WA's IT&T industry
- EXPORTER**
Langdate International
for Indofire
(FireWatch Indonesia)
- INFRASTRUCTURE**
City of Belmont
for GPAC System™ Integrated
Mobile and Fixed Community
Safety Solution
- INNOVATION**
Joint Winners:
DDD (Dynamic Digital Depth)
for TIDef 3D software for Acer
5738D/G3D notebook
- TELECOMMUNICATIONS**
NearMap Pty Ltd
for NearMap's HyperPod,
HyperVision and HyperWeb
Technology Solution
- PRODUCT**
i!Net Limited
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- REGIONAL**
Wespine Industrie
for Monitoring and
Production (M&P)
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