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FINANCE NINE REJECTS **SALE** SPECULATION

SYDNEY - Media group Nine Entertainment has rejected speculation it is considering selling its Ticketek and Allphones businesses.

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News Corporation reported Nine was working with investment bank UBS on selling its live events ticketing business and its rights to manage Sydney's Allphones Arena in a deal worth about \$360 **million**.

But Nine rejected the claims.

"NEC advises that it has no intention of selling these businesses and that it has not engaged advisers to conduct a **sale** process," it said in a statement.

AAP bt/cdh

CSIRO CHIEF JOINS RIO TINTO BOARD

SYDNEY - Outgoing CSIRO chief executive Dr Megan Clark has joined **mining** giant Rio Tinto's board.

Dr Clark, who has led the CSIRO since 2009, took up a position as non-executive director on Thursday.

Chairman Jan du Plessis said Dr Clark had extensive **mining** experience, having previously worked for Western **Mining** Corporation and BHP Billiton before joining the CSIRO.

Dr Clark was due to leave the CSIRO in December, though Rio Tinto said she would step down from that position immediately.

**COAL** MINER NEW HOPE LIFTS PROFIT

SYDNEY - Higher sales and lower costs have helped to deliver a rise in quarterly profit for Queensland **coal** miner New Hope.

The **company** sold seven per cent more **coal** in the three months to October than in the same period last year, while administration and operating costs were significantly lower, chairman Robert Milliner told New Hope's annual general meeting.

Unaudited profit for the quarter was up on the same period last financial year, he said.

New Hope's **coal** sales were flat in the 2013/14 year, and its profit fell 21 per cent to \$58 **million**.

Its shares gained x cents to \$2.x.

Thermal **coal** prices have been falling since 2011 as supply grew and **China**'s demand softened, and chief executive Shane Stephan said an oversupply will remain for some time.

But low prices are causing change in the industry, and the long term future for domestic exports remains solid, he said.

AAP dmc/gfr

## **MINING** SLUMP HITS MONADELPHOUS REVENUE

SYDNEY - Engineering giant Monadelphous says revenue is still falling as miners cut costs and the number of development projects shrinks.

Revenue is expected to drop by around 15 to 20 per cent in the first half of the current financial year, compared to the previous year's \$1.29 **billion** first six months, managing director Rob Velletri said.

Full year sales revenue will depend on new contract awards and project timing, he said.

"Market conditions in **mining** and minerals continue to be challenging as customers drive down capital and operating costs," Mr Velletri told the **company**'s annual general meeting.

Monadelphous suffered an 11 per cent fall in sales revenue in the 2013/14 year, after two years of growth of more than 80 per cent.

Its annual profit dropped six per cent to \$146.5 **million**.

Monadelphous shares gained x cents to \$x.

AAP dmc/cdh

**CO** wstmn : Alumina Ltd | pblbme : Nine Entertainment Co.  
**IN** i211 : Metal Ore Mining | ibasim : Basic Materials/Resources | imed : Media/Entertainment | imet : Mining/Quarrying  
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