



Display Options ▼

+ Related Dow Jones Intelligent Indexing™

Listen to Article | Translate Article | Share

The Courier-Mail

SE Business

HD CITY BEAT

BY JAMES McCULLOUGH

WC 487 words

PD 1 March 2014

SN The Courier-Mail

SC COUMAI

ED CourierMail

PG 70

LA English

CY © 2014 News Limited. All rights reserved.

LP citybeat@couriermail.com.au @citybeat_cm MINING FOR ADVICE CORPORATE adviser, deal-maker and mining enthusiast James Canning-Ure had good reason to celebrate this week.

The one-time adviser (right) to late mining mogul Ken Talbot, has popped up as a director of ICS Global, an advisory and corporate group.

TD Canning-Ure, who favours Mercedes cars, has been in the mining game for some time, with his mate David Barwick.

SCRUM COLLAPSES THERE are a few nervous rugby types around town after Grant Thornton, liquidator of the \$16 million collapse of the Brisbane Rugby Club, produced its report to creditors. The firm's Graham Killer and Michael McCann were approached by the board to act as liquidators in 2012. Their report said the woes of the club dated back to mid-2011 when it reported a full year loss of \$5.6 million, the treasurer at the time blaming the Brisbane floods.

When liquidators were appointed, the club had just \$7227 in the bank and debts of more than \$13 million.

The clincher is in this line: "In conclusion we have determined that the club is likely to have been insolvent from at least January 31, 2012." The final slam dunk is that no return is expected to any creditors secured, unsecured or priority, and the liquidator itself is out of pocket about \$80,000. Ouch.

CHANGE OF RESOURCES A CHANGE of scenery for former world tour surfing commentator Ryan Glen when he returns to the microphone at Snapper Rocks for the Quicksilver Pro tour opener. Last week, in his day job as digital manager for the Queensland Resources Council, he was in Blackwater documenting Leukaemia Foundation fundraiser Paul Barnard.

Not bad really, given he adds to the \$3.4 million raised at Queensland mines over the past eight years for the "Shave for a Cure" campaign.

MORE REDUNDANCIES SPEAKING of Queensland mines, there was not a lot of love at BMA's mines in the glamour state.

On the heels of the great Arrow redundancy debacle, we hear that several hundred people will go from BMA in the next week or so.

Small change probably for the giant but still quite a considerable sum in the current market.

TAKING LIBERTY'S THE Liberty battle is over. Readers may recall that a brawl erupted between Liberty Resources chief Andrew Haythorpe and the group's Chinese investors. Liberty, which has prospective coal deposits in Queensland, last year embraced Chinese investors Auto Investment International who snapped up a stake of over 5 per cent with all sorts of bold plans. The group recently expanded its holding, to the chagrin of local directors, snapping up major investor Dundee Corp of Canada's holding and amassing over 10 per cent of the capital. Auto requisitioned an EGM to try and roll the board but the motions were all defeated in a poll this week.

NS gcat : Political/General News

RE austr : Australia | brisbn : Brisbane | apacz : Asia Pacific | ausnz : Australia/Oceania | queensl : Queensland

PUB News Ltd.

AN Document COUMAI0020140228ea3100067