



facilitators of organisational and personal transformation

keogh consulting

### **Industry**

- Mining and Mineral Processing – Gold
- Publicly listed junior goldmining and exploration organisation with head office in Perth and field offices and operations in Botswana and Tanzania.

### **Category**

- Organisation transformation and business development

### **By-line**

Gold! Gold! Gold! Fast tracking the vision to reality!

### **Context-Background**

In January 1998 with shares trading at 14¢ and with a market cap of A\$75 million, the new MD of a publicly listed junior goldmining and exploration organisation approached Keogh to act as strategic advisor and organisational development consultant. The organisation had exploration leases and proven reserves in Tanzania, Botswana and South Africa.

### **The Challenge**

Keogh Consulting accepted the challenge to advise and guide the company as it transitioned from a second board junior miner on the ASX to a global mining house listed on the London and Canadian exchanges.

The 2007 vision was to be a A\$1.5 billion market cap, major East African mining house, listed on the London and Toronto exchanges.

### **The Keogh Approach**

A detailed transformation plan was evolved with the MD, and the board and the senior management team. This included the following key interventions

- Reconstitution of the board and the search for an internationally respected chairman who had undertaken a similar transition and could offer effective counsel to the MD
- The recruitment of an executive team that, in the short term, was over-qualified and experienced for a junior miner but which was the right mix to lead and transform a business to the world stage
- Building a cohesive and highly focused executive and senior management team
- The formulation of a business and organisation development strategy that progressed the business, year on year, to the realisation of the vision
- The development of an aggressive but prudent growth and positioning strategy
- The engagement of financial and commercial banking professionals to fund the growth and provide advice for progression to international listing
- Design of an enabling culture that respected and honoured the national population and environment in Tanzania and Botswana
- Modelling of staffing options, town infrastructure and mine construction that would make a smooth transition from exploration company to exploration and production
- Development of management ability and leadership talent through management and leadership development programs, induction, team development and occupational skills training



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### **The Results**

The vision painted in 1998 for 2007 was achieved in October of 2005 with a share price of 60¢ and a market cap of \$1.5 billion.

The gold mine near Francistown in Botswana came on stream in April 2004 producing 100,000 oz in year one.

That success led to proven reserves in Tanzania and the progression to an operating mine near Lake Victoria.

The business was so successful it resulted in a successful take-over by a Canadian mining company in late 2005.

Many of the leaders and technical specialists from this business are now positioned globally in both junior and major mining organisations.