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A Message from the CEO

To: Valued Employees, Contractors and Customers of GMC Global.



Irek Stawiczny
Managing Director and CEO

Welcome to the First Edition of GMC's Newsletter!

The last 12 months has been a challenging and rewarding period for GMC Global. Although the struggling global economy has impacted all industries, strong global demand for mineral and energy commodities has outweighed the political uncertainty in Australia relating to the resources taxation policy and the Global Financial Crisis. GMC is a specialist service provider to the global mining sector and we have worked very closely with our customers to ensure we deliver significant and sustainable value during these difficult times.

GMC's performance in FY10 was outstanding, with increased revenue of 39.5% and staff numbers climbing by 50%. This has been achieved through a number of important initiatives from our Strategic Business Plan (SBP) including the corporate rebranding, Supply Chain ramp up and the acquisition of MRQ Consultants in Chile. Significantly, a new GMC board has been formed as well as a very carefully selected and established GMC management team. It should be noted that the support of our strategic business partners: Swann Global, AMC Consultants, KPMG and Baker and McKenzie have been instrumental to our growth.

FY11 is shaping to be another successful year for GMC with a number of new global client relationships being established as we



continue to work very closely with our existing customers on a range of exciting programmes. All of our regional hubs (Australia Asia, North America and South America) now have fully dedicated regional HR, Finance and Support capabilities which will sustain projected GMC growth in the next 3 years. The establishment of our European/African (EMEA) presence is progressing well, with a number of regional client opportunities in progress.

We have launched a new internal initiative to develop GMC program managers with the main objective to ensure the highest quality range of services as well as attracting and retaining the best mining industry talents. This is already delivering great results with excellent feedback from our customers with program managers in place.

Thank you for all your support to date and please do not hesitate to contact me, or any other GMC management team member for further updates.

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New Branding and Website

Since 2001, GMC has earned worldwide credibility delivering successful maintenance projects supplemented more recently through the development of Supply Chain and Operations capabilities.



Glen Kuntz
President, North America

GMC has introduced a new logo and brand to the market, "GMC Global", which signifies the evolution of change within the GMC organisation. The new logo positions GMC Global as a forward thinking organisation with global presence and holistic service capabilities. "We are truly a global company and our image needs to reflect our global nature. We are also a dynamic and strategic company, which focuses on provision of services in the areas of maintenance, supply chain and operations integration, not just maintenance," said Irek Stawiczny,

Managing Director & CEO.

The rebranding has included the launch of an updated web site – www.gmcglobal.com. The site reflects the new direction of the company and is an important hub for GMC news, activities and general information.



GMC Business Growth

FY 2010 was another very successful year for GMC, with continued revenue growth of just under 40% and personnel growth over 50%.



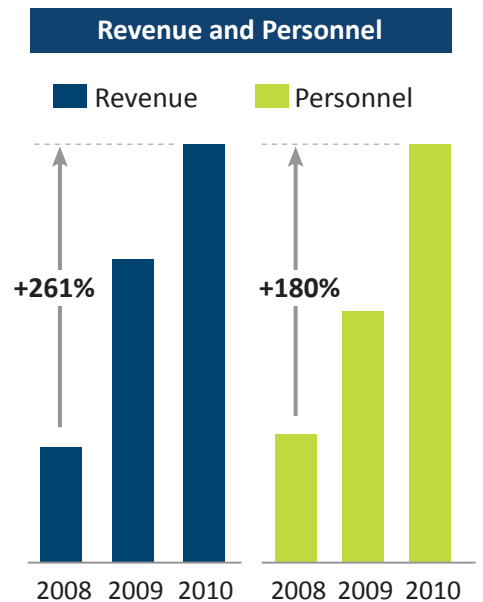
Paul Hancock
Chief Financial Officer

With the establishment of our South America region in late FY09, GMC operated as a truly global company with a presence and a number of key clients across 3 continents. This strong growth was achieved despite the impact of the Global Financial Crisis.

Highlights for FY10 included a shareholder buyback, placement of bank financing, and the appointment of all key management Team positions. The company completed two strategic acquisitions in FY10, adding to our consulting capacity in South America and expanding our Supply Chain offering in Aus-

tralia region.

This growth trend we are experiencing is expected to continue throughout FY11 and beyond. We have a solid pipeline of projects and have secured a number of long-term projects well into FY11. Our market research confirms that the resources industry is poised for year over year growth with billions earmarked for new projects alone. With this strong foundation, GMC is well placed for another banner year as we move into FY11.



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Ron Galisky

President, South America

South America

As a result of business growth GMC Chile has moved to new offices. The new facility is located at: Rosario Norte 555, Office 601 in the new “El Golf” sector and will provide the space needed for current and future requirements. GMC Chile initiated business in mid-2009 at its original office at the World Trade Center and rapid growth has driven the need for additional office space, for consultants and clients. The GMC Chile business and current work force of 23 consultants is fully supported by Human Resource and Finance capacity. The new office will allow for continued business growth. We look forward to the opportunity of having our valued clients visit us at our new location.



GMC Presents in Peru – GMC Global had the pleasure of presenting at the recently held Master Mechanic’s conference on August 27th at Cajamarca, Peru. GMC senior manager, Gabriel Rodriguez, presented, “The Journey to Maintenance Excellence” that describes the general situation of maintenance in today’s mining environment, the barriers to sustainable changes, as well as GMC’s unique approach to maintenance and operational improvements. The presentation included the importance of integration with Supply Chain and Operations as well as the focus on people, processes and systems. The conference was attended by approximately 120 maintenance personnel and the general response to the presentation was very positive with a number of questions and requests for further information.

We extend a personal thank-you to Manuel Vergara and Mirko Castillo of Newmont’s Yanacocha mine for considering GMC as one of the very few external service providers to present at the annual event.



Glen Kuntz

President, North America

North America

As we move out of the summer season, the North America region has seen an acceleration of new opportunities with a number of challenging projects in progress that cut across every aspect of our business; maintenance improvements, supply chain integration, operations integration, ERP implementations and coaching/ training programs. We have currently 8 active projects in the region and a solid pipeline of projects to fuel our growth in North America.



The pace of mining activity is continuing to accelerate in North America and at the same time, the global diversified miners continue to pursue bolt-on acquisitions. This significant consolidation in the North American market has many of our clients involved in significant mergers and multiple mine expansions. As such, GMC Global is currently spearheading various programs at both corporate and mine-site levels that involve multiple aspects - from enterprise asset management improvement programs, through to increasing mill throughput and equipment availability, to providing sustainable cost-reduction solutions.

Due to this growth our North American team has expanded our personnel, to enable our team to deliver services that meet both GMC’s and our customer’s needs and expectations.

On behalf of GMC Global we thank all of our current clients such as BHP Billiton, Kinross, Newmont, Agrium, Rio Tinto (KUCC/Alcan) for their ongoing support.

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Craig Shelton

President, Australia/Asia

Australia / Asia

The last quarter has seen solid growth in the Australia Asia region and the addition of a new client in the Minerals and Metals Group (MMG). We now have 12 active projects in the region and the growth has seen the number of our consultants increase from 25 in July to 38 at the beginning of September.

Our Supply Chain practise has also expanded and we are now providing services from this group to a number of sites and clients. To build on that strength Andrew Hunt joined GMC Global in the role of Senior

Manager – Supply Chain, adding to our knowledge and experience in that area. Andrew has experience in procurement, technology, strategy and logistics across a range of industries for clients including Accenture, BHP Billiton, Caltex, Ericsson and General Electric.

In late August the quarterly GMC Management team meeting was held in Melbourne. A number of key items were reviewed including the group’s short term (3 year) business plan, and our approach to support and development of our consultants. More information on these and other matters discussed at the meeting will be communicated to all over the next month.



GMC Global Named SAP Services Partner and Consulting Partner

Over the last months GMC Global and SAP have formalised their relationship with two significant announcements.



Mike Martinez

Vice President, Technology

Responding to mining industry feedback regarding the limited benefits realised from various ERP implementations, GMC has developed a unique strategic alliance with SAP to assist the mining industry to realise more value from their ERP Enterprise Asset Management investments. GMC is now officially accredited as both a Services Partner and a Consulting Partner. This new status recognises GMCs focused capabilities and unique talent base within the mining, oil and gas industries. This partnership is strategically beneficial to both companies, as SAP



continues to expand its resources sector footprint by working with partners who have GMC’s level of expertise to support their initiatives. The partnership enables GMC Global to focus on SAP, EAM, MM, SRM and OII components and to participate in partner events, joint marketing initiatives and business development opportunities.

Furthermore, this partnership will enable GMC Global to further enhance existing SAP customer relationships and future opportunities, as an endorsed SAP provider.