

Significant commercial transactions that closed

2012 Cross Border Power Contract (President and lead)

- This contract was put into place in time to allow the commissioning of the 100,000 t/day concentrator at Oyu Tolgoi (OT). A co-commitment was building a 200 km HV power line from the OT site to a sub-station in IMAR.
- Negotiations were intense and at two levels, geopolitical and between Inner Mongolia Power Co and Oyu Tolgoi.

2010 BEE transaction - US\$3b transaction (President and lead)

- BHP and Rio were 50-50 owners of the two companies making up RBM. They were required to sell down 26% of their equity to be able to convert “old order” mining licenses to “new order” status
- Four community groups, a staff ownership fund and several entrepreneurial groups took up 26% of the equity in the new structure, while contributing only 1% of the purchase price. A complex loan arrangement was put into place with South African banks to complete the transaction.

Footnote - The deal negotiated involved Rio Tinto having an option to buy the BHP interest at a later point. Rio has exercised the option and today owns 74% - up from its original 50%.

2004 Merger of adjacent coal property JV's (lead)

- A very complicated transaction in which Rio owned interests in both properties but where the other owners held an interest in only one of the properties.
- The undeveloped property was subsequently built and very considerable marketing, operating and capex synergies were gained by negotiating a win-win solution for all parties.

2004 Coal mine sale to power utility (lead)

- The 100% CSA was coming to its end and a critical decision was made to auction the mine. The utility was looking at developing a new but less competitive mine as a negotiation chip to drive down the acquisition price. Full value was eventually paid by the captive utility that needed to control its own supply destiny and be ultra-competitive in its market.

2003 Equity sale (lead)

- Sale of an equity stake in a world class coking coal mine to an Asian steel-mill. The deal included a co-commitment 15 year off take agreement that underpinned the funding for a 100% capacity expansion of the mine.

2002 Purchase agricultural land and resolve legal disputes (Lead)

- Resolved long standing legal disputes with a coal company's two agricultural neighbors, resulting in a mining lease for Kestrel's extension area.

2002 Sale of a coal terminal from government ownership to private ownership (team member)

- Cameron was a key influencer in the coal miner's association to ensure that the new ownership arrangements did not work against the interests of the owners of the coal mines who used the coal terminal.

1995 Merger of CRA Ltd and RTZ plc into a DLC structure

- This was the world's largest merger at that time

- Team lead for the CRA global growth strategy review which strongly influenced the direction of moving to a merger arrangement
- Team member responsible for valuing RTZ's industrial minerals portfolio
- a key team member involved in selling the DLC concept to investors in CRA Ltd – who were very patriotic towards Australian ownership

1994 Copper smelter - Plant Closure and Sale of full interest to foreign partners (Lead)

- The innovative deal structure generated significant benefits for the seller – when compared to the option of expanding the business to make it competitive.

1993 On-market sale Sale of CRA's interest in Pasminco (team member)

1992 Taiwanese Steel plant (team member)

- Renegotiated PF terms to overcome debt covenant breaches prior to the majority interest being sold to the Taiwanese and Japanese partners.

1986 Restructure and Reorganization of Limestone Mining Company (Lead)

- This was a multi-shareholder, highly distressed business, which had not been set up to succeed. The foreign bank wanted to foreclose on the loan. Cameron successfully facilitated a complete restructure where all parties were required to contribute to an improvement in arrangements.