

Companies Merge to Create Mining Mogul

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Australian coal mining company Whitehaven Coal announced intentions to merge with Aston Resources, and it will also acquire Boardwalk Resources in a scheme valued at \$3 billion.

The merger will create Australia's largest independent group of coal miners. Boardwalk Resources will be acquired for 85.88 million Whitehaven shares, and an additional 34.02 million shares when certain milestones are reached. The total value of Boardwalk Resources is reported at \$657 million.

The newly-merged entity will have billions in market capitalizations, as well as more resources and reserves. "This strategic position, combined with the company's strong growth prospects, continue to prove attractive to a number of participants in the global coal mining industry," stated Whitehaven's Managing Director Tony Haggarty. Several companies including First Reserve, a leading investment firm; Peabody Energy; and coal and energy players China Shenhua and Yanzhou Coal have been potential suitors of Whitehaven.

Discussions about the merger suggest the combined group will be chaired by former Deputy Prime Minister and Leader of the National Party Mark Vaile, while Haggarty will step in as chief executive officer. In March, Aston shareholders are set to vote on the proposed merger. The company rationalizes the growth will provide greater flexibility in managing logistics, a stronger negotiating position, a broader range of coal offerings, and lower operating costs.



The Un-Comfort Zone II



by *Robert Evans Wilson, Jr.*

How to Move Forward

When my wife of 22 years left me, I became paralyzed. I was so depressed I didn't even know I was depressed. I was relieved the constant fighting was over, but I had no ambition for life. My usual creative energy was gone, and I was just going through the motions. I was no longer looking to the future; just stuck in the past and barely functioning in the present.

The only thing that kept me going was my children. I found purpose in coaching their sports teams, and becoming the leader of their Cub Scout pack. Those were actions that gave me a sense of accomplishment and the feeling I was still important somewhere.

Meanwhile, my business was at a standstill. There were innovations I wanted to bring into my business, but I couldn't seem to implement them. I read how-to articles, talked with people who had produced their own teleseminars, and learned about the equipment necessary to put one on. None of this helped. I finally hired a consultant. In retrospect, he really only showed me what I already knew. It seemed the very act of spending a lot of money spurred me to action where nothing else could. I was productive and moving forward again. It wouldn't, however, last.

Three years later, I found myself in the same situation once again. Another relationship had crashed and burned, and in the fallout I found I was paralyzed and unable to be the driving force my business needed to stay afloat.

It was then I realized I had failed to take a critical beginning step. It was something I should have known. It was a vital component of creative thinking I'd been teaching others for years. I failed to identify the problem. Innovation is all about solving problems or satisfying needs; and before you can be creative, you need to know why you should be.

To move forward, whether it is in business or in a relationship, you have to identify what is holding you back. For

me, my blocks were both professional and personal. My business and my relationship were so closely intertwined I didn't realize I had a problem until I got stuck again.

The innovation technique I share with my clients is to accurately and succinctly state the problem because the better you do this, the faster you will solve it. Unfortunately, I didn't know what the problem was - just that I had one. Nevertheless, I was determined to find out what it was so I wouldn't have to repeat the cycle again.

I made inquiries, wrote in a journal, read self-help books, and attended therapy before I could identify it. Once done, however, the process of changing seemed easy by comparison. Even though I had only identified the problem (not solved it), my creative energy and ambition were back - which meant I knew I would.

I know many of you are feeling stuck because of our languid economy. Ignore the economy for a moment and ask yourself how you would tackle your problem if the economy were robust. Sure the economy is a problem, but it is one that is out of your hands. Identify the problem(s) you do have control over.

Innovation and change - moving forward - involve risk. When you clearly identify the direction you need to go, it makes the risk seem less frightening because you can visualize the rewards. Slow economies are a great time to initiate change because most everyone else is paralyzed. They are hunkering down and waiting for times to get better. It's a perfect time for you to take the lead. Times will get better for you when you work to change the things within your control.

Robert

Robert is a motivational speaker and humorist. He works with companies that want to be more competitive and with people who want to think like innovators.

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