



FULLY FRANK

JOHN BEVERIDGE

HEARD ANYTHING?

PHONE: 9292 2756

FAX: 9292 1834

EMAIL: beveridgej@heraldsun.com.au

Playing hard ball on MAp

IT IS a nice bit of nostalgia to see AFL chairman Mike Fitzpatrick in a financial ruck contest in Grand Final week.

The Blues legend turned infrastructure guru is showing loads of chutzpah and tenacity in trying to upset the cosy \$345 million deal to internalise management of Macquarie Airports (MAp).

The Macquarie argument being that without such a nice deal, funding arrangements could be unwound, causing higher interest costs in the long term.

Cheeky Mike's alternative proposal would see his experienced team of airport managers — including former Melbourne Airport chief Chris Barlow — come and do the same job for a lot less money.

To say the responses from MAp's independent board committee chairman Trevor Gerber were brief and unflattering is probably understating it.

Particularly his final line which described their proposal as "a job application for three people who the board does not know for positions that are not vacant with a cost of a minimum fee of \$45 million."

But as Trevor's letters get more dismissive, Mike's get more detailed and piercing, culminating in yesterday's list of 13 questions on corporate governance and undisclosed deals which require "clear and unambiguous answers."

Particularly nice was his line about Trevor's "amazing" lack of interest in saving unitholders hundreds of millions of dollars and his "overtone of personal abuse and condescension."

This could end up in the tribunal.



Mike Fitzpatrick



Glittering prize: Emmerson Resources will be aiming to strike gold at Tennant Creek.

A permanent Tennant

ROB Bills wouldn't give up his job for anything at the moment.

The chief executive of Emmerson Resources is in one of those rare sweet spots for a geologist with large tenements over the most of the underexplored Tennant Creek area, plenty of very promising targets to drill and plenty of cash to do the drilling thanks to a joint venture deal with Ivanhoe Australia.

Rob knows full well how rare it is to get all three of those stars aligned so he is determined to press home the advantage and once again turn the central Northern Territory town into a gold mining town.

"We know there are some big mineralised systems under cover that we have identified with new techniques," said Rob.

"Now we just need to drill deep and drill often to see what we have."

The big hope, which has attracted

Ivanhoe's attention, is that the 2.6 million ounces that were extracted from gold mines on outcropping deposits in Tennant Creek are repeated under cover in the western half of Emmerson's southern tenements.

It is a textbook play for Ivanhoe, which follows founder Robert Friedland's approach of finding major deposits by identifying an established mineral province and then drilling deeper at targets identified through modern gravity and magnetic mapping.

With 26 potential tier one gold/copper projects to put holes in, it won't be impossible to splash the \$20.9 million Ivanhoe is committed to spending on exploration to earn up to 51 per cent of the shares in Emmerson.

The other attraction of Tennant Creek is that Emmerson owns the

Warrego gold plant and the area has an impressive history of high grade mines which produced 5.5 million ounces of gold and 470,000 tonnes of copper.

While the main hope is to convert one of the big targets identified into a really large mine containing more than a million ounces of gold, second tier deposits can be retained by Emmerson for mining at its own cost.

Rob obviously hopes the Warrego plant will be too busy processing ore for that, so for the next three years he is determined to keep the drills turning and convert some very impressive and colourful mapping into the reality of a serious find.

Emmerson shares yesterday firmed 4¢ or 10.5 per cent to 42¢, after briefly falling below 10¢ a share in March.

A friendly battle of the brands

IT IS one of those great business rivalries that has been simmering away for 60 years but it seems relations are finally thawing between the Puma and Adidas sport brands.

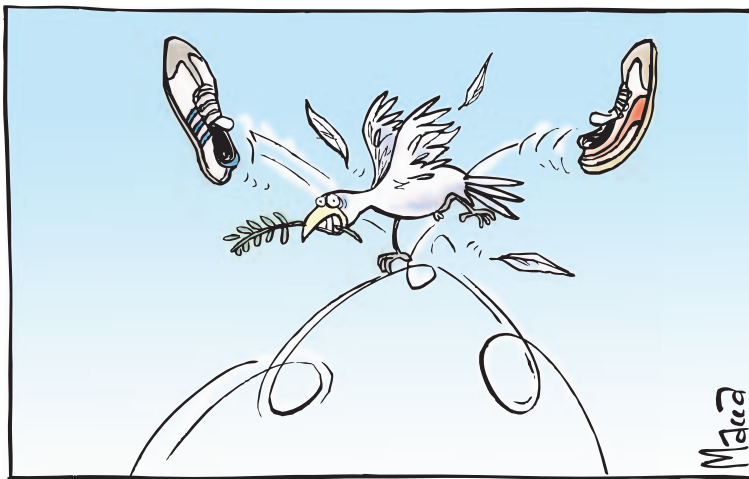
Next Monday, chief executives Herbert Hainer, of Adidas, and Jochen Zeitz, of Puma, will shake hands before their workers enjoy a friendly game of soccer and a film together.

No doubt they will still be wearing their respective sports clothing but the idea is to support the organisation Peace One Day's annual anti-violence day.

The battle of the boot hasn't always been so friendly between the two sport shoe giants, which both sprang up in the small Bavarian town of Herzogenaurach.

The split arose between brothers Adolf (Adi) and Rudolf (Rudi) Dassler, who learned how to make sports shoes from their cobbler father.

While reasons for the split range from alleged insults and soured romances, the most likely reason lies around Rudi's status as a US prisoner of war during World War II.



When he returned home, Adi was firmly in control of the factory and was unwilling to make space for him.

An angry Rudi then set up his own factory on the other side of the river and called it Puma. Adi called his factory Adidas. And the two tussled to dominate the global sporting footwear market.

Adi got the first edge when his Adidas removable studs helped West Germany win the World Cup for the first time on a slippery pitch in Berne, Switzerland, in 1954.

He claimed to be the best sports shoe maker in the world before Puma challenged that in court and won.

Adi responded by hiring an Adidas fan, the local fishmonger, to paint the

slogan on his van and park it permanently outside Rudi's office window and the two companies have tussled over sponsorship rights of the World Cup ever since.

The feud was particularly bad in the village, with workers and their families wearing the appropriate gear and pubs segregated on brand lines.

Even schools splintered into gangs supporting the two brands and some fathers are said to have disowned their daughters for marrying into a Puma family after Brazil won the 1970 World Cup with Pele wearing Puma boots.

Over the years, the rivalry apparently grew less personal, but there is still sure to be some partisan support at next Monday's game.

Not wise to play with Traffic, Con

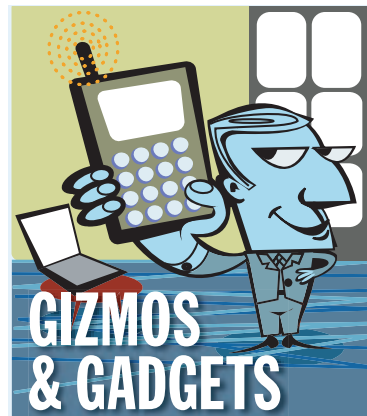
THIS battle for the boardroom of Traffic Technologies is causing lots of swearing around the traffic cones.

It was chairman Ray Horsburgh's turn yesterday to set former joint CEO and board aspirant Con Scrinis right with a stinging missive about his "clear" conflicts of interest and claims he had run up too much debt on bad acquisitions before he resigned in 2007.

Former Victorian Opposition leader Alan Brown, chief executive Con Liosatos and Ray also made written pleas to keep their board positions.

Ray also took the opportunity to postpone the battle for three board seats by amalgamating the October 14 shareholder meeting Con Scrinis had called with the scheduled annual general meeting on October 27.

With Traffic Technologies shareholders being offered priority access in the looming float of the Con Scrinis-led competitor Traffic Group, the lollypop operator at the front of the Hilton on the Park can look forward to directing a lot of traffic on that day.



Foxl on the run
Laptop and mobile phone portable sound system
Price: \$249 and \$299

THE world's most compact and best sounding portable music system from US brand Foxl is here.

The tiny Foxl was designed by a former NASA engineer.

The high-resolution music system connects to other devices via bluetooth (\$299) or a 3.5mm cable (\$249) and has up to five hours of battery life. Each has an AC adapter, pouch and cable.

Picture this
Camcorder
Price: \$1499
www.sony.com.au

SONY'S hand-sized TG5 ultra-compact camcorder follows in the footsteps of the TG1. Pull one out at an office party and you have bragging rights for the world's smallest full high-definition camcorder.



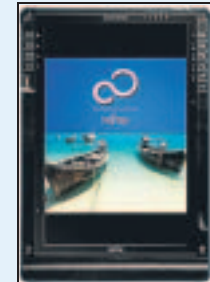
As well as capturing HD video, the latest Sony works as a 4MP digital still camera. It has 156GB of internal memory and 10x zoom.

Take your tablet
Tablet PC
Price: \$3699

FUJITSU reckons the world needs another tablet PC. So it's unveiled its contender called the ST6012.

The device is loaded with a suite of new security technology.

It might be small but the ST6012 has plenty of grunt. Data is crunched and presented on to its 12.1-inch screen via a Mobile Intel GS45 Express chip with ICH9M and DDR3 memory module. It has 2GB of DDR3 memory and a 250GB hard disc.



- Peter Familari

familarip@heraldsun.com.au
More gadgets in tomorrow's extratech liftout

F B 1 2 3 C M Y K DHS 22-SEP-2009 PAGE 51 FIRST