



Greg Heaney
BCOM, FCPA, FAICD

Greg is an experienced MD, CEO, CFO and Company Director who has more than 30 years' experience in financial and general management for large publicly listed companies in Australia and overseas. Greg is currently a Director and Managing Partner with ITAS Consulting. ITAS stands for Innovative Thinking and Strategies and the consultancy specialises in working with clients in the areas of strategy, finance, human capital and systems. Recent notable clients have included New Guinea Gold Corp, BHP, MacArthur Coal, St George Bank, Bandanna Energy, Cockatoo Coal, Larpro, Integrated Logistics Company, and Chifley Business School.

Greg most recently completed an assignment as CEO of New Guinea Gold Corporation, a challenging role in a junior miner listed on the Toronto Stock Exchange. The assignment was extended from an initial 3-month term to 36 months the Chairman and Directors of NGGC being extremely pleased with the results achieved across all areas.

Since late 2005, Greg has been a Managing Director and an active Non-executive Director of several Small to Medium Enterprises in the manufacturing, building and engineering sectors. During this period Greg was instrumental in creating, from the ground up, a private group of companies with a combined turnover in excess of \$50 million through a series of acquisitions and the organic growth of acquired entities. Greg remains actively involved as a director, consultant and shareholder in several of these enterprises.

Prior to that Greg held the position of Chief Financial Officer for both Roche Mining and Queensland Cotton Holdings Limited. Greg was a Director of the Roche Group of companies.

Roche Mining (now Downer EDI Mining) is the contract mining and engineering services division of Downer EDI Limited. Whilst Greg was the Chief Financial Officer of Roche it had an annual turnover of around A\$1.5 billion and forward order book of \$2.8 billion. Greg joined Roche Mining in 1999 and was responsible for all aspects of the finance, treasury, accounting, information technology, company secretarial, legal and administration functions. During Greg's tenure Roche enjoyed significant growth, more than quadrupling its annual turnover and forward order book, and successfully made the transition from a private company to a major division of a large public group (Downer EDI Limited). Greg led the due diligence and integration teams for several large acquisitions for Roche.

Queensland Cotton (now a subsidiary of Olam International) is a large public company with annual turnover of around \$750 million. During Greg's tenure as Chief Financial Officer the group expanded internationally through the acquisition of a US competitor and the establishment of an organisation in Brazil. Greg was a key member of the integration and establishment teams for these endeavours. Queensland Cotton deployed SAP across all of its operations during Greg's tenure.

Greg's experience in the resource sector includes ten years with the LASMO Group, which at the time was one of the world's largest independent oil and gas exploration and production companies. Working in Australia, Great Britain, USA and Indonesia in a variety of roles Greg progressed rapidly within the LASMO group from Management Accountant for the Australian operations, to Group Systems Accountant and ultimately to the position of Finance Manager for Indonesia. The last role, working in partnership with the regional General Manager, held accountability for the oil and gas exploration activities and world's largest LNG producing operation. He also spent one and a half years with News Corporation and three years with Australian mining company MIM Holdings Limited.

To date seven of Greg's proteges have gone on to secure roles as CEO's, CFO's or C-Level executive positions in large corporations across a variety of industries which is a testament to Greg's people selection and development skills.

Greg holds a Bachelor of Commerce degree from the University of Queensland, is a Fellow of the Australian Society of Certified Practising Accountants and is a Fellow of the Australian Institute of Company. Greg has completed post-graduate studies in Business Finance at the London Business School and has recently completed a Certificate IV in Training and Assessment.

Greg's personal life includes a wife of 25 years, three boys, all at university, and a dog. He enjoys cycling, golf, gym, boating, cricket, music, camping, tennis and anything outdoors.

Significant Achievements

- * Played a significant role in the management and development of a financial model of the global LASMO Group covering all assets (exploration, and producing oil and gas fields) and the specific financial and tax environments of each country where the assets were located. This model was used as the basis for budgeting and forecasting and also as the base case in all banking negotiations and due diligence exercises.
- * Managed the roll out the CODA ERP for LASMO across its global operations that involved project managing 5 concurrent implementations in Scotland, England (Head Office), USA, Indonesia and Columbia. This meant dealing with different cultures, regulatory environments, language barriers and quality of available human capital with all systems needing to produce consistent output for consolidation and reporting purposes.
- * Negotiated the Queensland Cotton Holdings Limited (QCHL) Security Trust Agreement that provided a very flexible financing arrangement for the group and shaved 0.85% of the group's funding costs. This also created a continuously competitive funding environment that ensured a very low cost of changing banking counter-parties when desirable.
- * Managed the Accounting, Finance and Treasury implementation of SAP at QCHL including a complete rework of all work methods, processes and procedures.
- * Completed the successful integration of a US Acquisition into QCHL including the rollout of SAP.
- * Managed the growth and successful cultural and systematic change of Roche Mining from a privately held company to the largest division of a public company which grew turnover from \$300 million to \$1.5 billion over six years.
- * Managed the due diligence and integration of seven acquisitions in Roche Mining.
- * Mentored and guided the development of seven subordinates into CEO's and CFO's role whilst at QCHL and Roche Mining.
- * Created from scratch a Group of private companies turning over in excess of \$50 million per annum.

Periods of Service

January 1983	January 1984	MIM Holdings Limited	Brisbane	Graduate Accountant
January 1984	January 1985	MIM Holdings Limited	Brisbane	Assistant Accountant
January 1985	June 1985	MIM Holdings Limited	Brisbane	Accountant
June 1985	October 1987	Newcorp Limited	Brisbane	Financial Controller - Qld Tourist Publications
October 1987	May 1999	LASMO PLC (Australia)	Brisbane	Management Accountant (Australia)
May 1999	June 1990	LASMO PLC (UK)	London	Senior Management Accountant (Global)
June 1990	November 1991	LASMO PLC (UK)	London	Group Systems Accountant
November 1991	November 1995	LASMO PLC (Indonesia)	Jakarta	Financial Controller (Indonesia)
November 1995	October 1996	LASMO PLC (UK)	London	General Manager - Finance (Indonesia)
February 1997	June 1999	Queensland Cotton Holdings Limited	Brisbane	Chief Financial Officer
June 1999	November 2005	Downer EDI (Roche Mining)	Brisbane	Chief Financial Officer
July 2011	June 2014	New Guinea Gold	Brisbane	Chief Executive Officer
November 2005	Present	IKON Australia	Brisbane	Chair / MD / Company Director
January 2010	Present	ITAS Consulting	Brisbane	Managing Partner / Lead Consultant

Areas of Expertise

- * Strategic planning and execution
- * External reporting and audit liaison
- * Establishment and development of Corporate Service Teams
- * Financial modelling and analysis
- * Due diligence planning and execution
- * Integration planning and execution
- * Acquisition and disposal identification and management
- * Systems implementation and reviews
- * Financing and banking negotiations
- * Organisational change management
- * Mentoring
- * Business leadership and turnaround