



David Sargeant, managing director, Empire Resources

With more than 40 years of experience as a geologist, consultant and company director, David Sargeant has been involved in the mining game at a senior level across a number of commodities. He tells The Australian Mining Review about the next stage in his career as managing director of Empire Resources.

Q. How did you get involved in the mining industry?

A. I finished university in 1967, and at that time the choices were government, oil or minerals. The nickel boom had just started and there was scepticism about that. Nonetheless, new opportunities arose in the minerals sector.

Q. What was your first job?

A. My first job was with Broken Hill South Ltd, which was exploring for phosphate in the Mt Isa region of north west Queensland. BHS had high quality staff and it was a terrific place to learn the exploration industry. We had several successes.

Q. How are you finding your role as managing director of Empire Resources, ?

A. It has been rewarding to learn the corporate part of the industry. We have managed to invest most of our monies directly into exploration, with positive results.

Q. It's an exciting time to be involved in the copper-gold industry. Tell us a little about Empire and some of the progress the company has made in WA.

A. We believe that the copper sector has a bright future and the company is focused in this area.

Empire listed on February 1, 2007, and made its first discovery within one week. Two others have followed. This is testament to our careful vetting of projects before listing.

WA is a good place to explore. The

exploration industry is well understood here, and well catered for.

Our best project, the Yuimery project, is relatively close to Perth and straddles a main transport route. Despite this access, we have found that new discoveries are being made, even at surface.

Advances in technologies such as electromagnetic surveying have enabled new discoveries made below surface as well.

Q. Where do you see the gold sector headed?

A. Our generation tended to respect financial debt when we were young, so it is with some concern [we are] witnessing current debt being run up in northern hemisphere countries.

I believe that this will continue to bring financial tension for a period yet and gold is the safe haven at these times.

Hence I expect [the] gold price to continue to firm until the global economy gets back onto its feet.

Q. How do you see the outlook for the gold industry in Australia?

A. Australia is well placed to benefit from the current gold market situation. Gold exploration has lagged in recent years due to the emphasis on other sectors, especially iron and energy. Despite this there have been some notable new discoveries and I would expect more to follow.

It would be nicer if there was more support for more regional infrastructure to go hand-in-hand with the exploration successes.

The thing that impresses me most is the flow-on effect from mining. Mining success brings with it a large supporting role for employment in the industries supplying and equipping it. Along with this is the increased education to fill these jobs.

Q. What is the best piece of advice you have ever received and who gave



it to you?

A. Our university lecturer emphasised aspects of the work ethic, but advised that we should take regular breaks and relax from work. It is important that our activities are kept in perspective.

Q. What part of your career has provided the greatest satisfaction?

A. Geology and management has given broad experience in a wide range of skills that can be used in everyday life.

Most of all though [is] working with interesting people, the diversity of backgrounds, their skills and motivations.

Q. Who has been your biggest inspiration and why?

A. Similar response to the previous question. There has not been any one person.

Q. What do you do in your leisure time and how do you manage the work/life balance?

A. We have a hobby farm near Perth where we grow, in a small way, olives, citrus and pistachio nuts. Travel whenever possible.

Q. What is your favourite holiday destination?

A. Iceland and Germany. The former especially for the volcanic landforms.

Q. What is your ultimate retirement dream?

A. I love the phrase 'the purpose of life is a life of purpose'.

I wish to pursue several interests including some that I have had little time for, such as geography, or why people live where they live.

A current interest is documenting how geological events have shaped history.

