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Man of many hats happy to lend a hand



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Phosphate in the Northern Territory, hot rocks in the Pilbara, gold near Kalgoorlie, uranium in WA, a gasfield off Tanzania and an onshore oil venture in Britain.

It does not get much more diverse, not that Ted Ellyard is complaining.

Five years since the geologist relinquished the chief executive's role at Hardman Resources because of ill health, Mr Ellyard says he does not miss the long working hours and endless travel commitments that came with a full-time role in the resources sector.

Not that he has retired from the corporate scene, with his name popping up everywhere at the moment.

Only last week New World Energy, the geothermal explorer which Mr Ellyard chairs, trumpeted the award of 18 permits in the Pilbara and Mid-West ahead of a sharemarket float by year's end.

Then there are the upcoming floats of uranium explorer Raisama and gold play Laconia Resources, backed by Mr Ellyard and due to hit the public boards in coming months.

The David Berrie-run Raisama in particular has generated a lot of pre-float excitement, given its backing by China's Hebei Mining.

Although Mr Ellyard says he is only a small backer of Raisama and Laconia, the companies' promoters have not been shy in highlighting the involvement of the former Hardman boss, who won credit for turning a \$4 million Perth oil minnow into a \$1.5 billion company.

"I know the backers for Raisama

and Laconia, I have worked with them, and they have just invited me to put in some early capital," Mr Ellyard said yesterday.

Sydney-based Emerald Partners is adviser to both floats.

"I have just put a bit in to help them get started," Mr Ellyard said.

But, the 56-year-old says, his main focus remains on the three companies whose boards he sits on: New World, oil and gas junior Key Petroleum and the \$90 million phosphate hopeful Minemakers, which has just completed the takeover of another Ellyard vehicle, Bonaparte Diamonds.

"It's like a part-time work role and then I have a couple of hobbies," he said from his central Perth home office. "I have a little property down south and I make a little wine, it's only a hobby, not commercial, but it's nice wine. (But) I can't help myself, I trade in the market."

Not that it has been all roses.

Despite Key's exploration success, it is struggling to commercialise its gas find, forcing a shift to oil in the UK, while its shares are languishing.

Minemakers also is struggling for market recognition and is trading at just over half its May highs.

Mr Ellyard concedes he is somewhat bearish, despite his equities exposure, and calls the sharemarket "a bit overheated" amid warnings that there might be "a bit more trouble to come".

"I don't think we've solved any of the problems that triggered this global financial crisis," he said.

"All we've done is printed some more paper and made more debt, I am talking about the US here."

But Mr Ellyard says he believes the fundamentals for the resources sector remain solid, in particular for clean energy such as geothermal and uranium.



Diversity: Ted Ellyard, at his Perth office yesterday, says his main focus remains on the three companies whose boards he sits on.

Picture: Dione Davidson