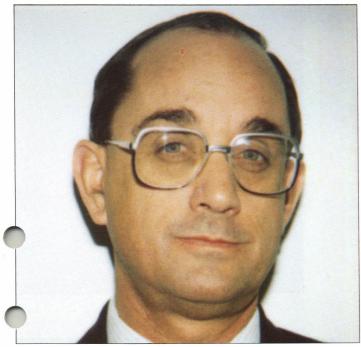# GENERAL MANAGER'S COMMENT

Peter Leane.

It was a very demanding campaign shutdown year. We came through one of our longest and most extensive campaign shutdowns on time and on budget. The modifications implemented during the shutdown will enable us to achieve the difficult targets we have set ourselves for the coming year.

In December, 1988 Pasminco Limited was formed through the merging of the lead-zinc-silver mining, smelting and international marketing activities of CRA Limited and North Broken Hill Peko Limited.

To ensure Sulphide's competitive future in world markets, Pasminco has underwritten a $40 million capital expenditure program to be implemented over the next four years.

Upgrading has already put our production capacity at 80 000 tonnes per annum. Work is in hand to increase our production levels beyond 90 000 tonnes.

To achieve our goals we need experienced and well trained people. Restructuring of the award will help us expand the talents of our people to their full potential.

This has been my last year at Sulphide. The past four-and-a-half years have proved most rewarding. I have particularly enjoyed living in the Newcastle/Lake Macquarie area and working with the friendly people at Sulphide.

In 1989/90 we welcome Alan Roberts as the new General Manager. I hope his stay at Sulphide will be as rewarding and enjoyable as mine has been.

Thank you to all of you for your effort and support over the last four-and-a-half years and particularly during a very demanding 1988/89.

Employees and their families enjoying the Annual Sulphide Picnic.

SPORT AND SOCIAL ACTIVITIES

This year Sulphide initiated a sporting scholarship to recognise the efforts of employees' children who show achievement at national level in sport. Two scholarships valued at $300 per annum have already been awarded.

Our annual Golf Day once again proved to be a popular day for all competitors. Also, the annual Picnic Day saw hundreds of employees and their families enjoy a friendly and relaxed day.