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Digging deep in a challenging economic environment

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Mining intelligence company GBI is leading the way helping mines remain competitive in today's changing economic climate. After almost a decade of strong growth mines are having to deal with contracting markets and falling prices.

GBI CEO Graham Lumley said mines must alter the way they operate if they are going to ride out the resource storm.

"In the current economic downturn it isn't all doom and gloom. Mines need to be smarter to optimise profitability and they must invest in knowledge-based smart solutions and support systems to remain competitive.

"GBI provides mining intelligence and we are developing smarter solutions to benefit mine operators." Mr Lumley said.

Mr Lumley said increasing efficiency helped counter decreasing outputs. "If a mine has decreased outputs then they must also reduce inputs. The smarter a mine operates the better this equation becomes, so options like reducing truck and loader numbers or reducing equipment hours becomes a critical consideration," he said.

GBI has developed initiatives to assist mines which include a range of mentoring, education and upskilling services, new approaches to benchmarking and providing research into supplier products.

"Good management is not about cost minimisation. It is about cost optimisation which means spending money now to get smarter long term. This means spending extra to get the right size truck body or receiving operator training which focuses on developing proficient operators who understand best practice." Mr Lumley said.

GBI's onsite mine mentors are receiving worldwide acclaim across many mine sites. At a time when operator efficiency is critical GBI's mentors are providing mine operators with the skill and knowledge to operate mine equipment more efficiently to achieve better outputs for fewer dollars.

"I see the money clients spend with GBI as an investment and that the return has saved millions of dollars for many mines worldwide.

"GBI maintains substantial data and hundreds of years of on-the-ground experience. The data maintained includes best practice on all mining equipment from around the world. GBI's experienced operators understand the data and combine it with their extensive operational knowledge to achieve outstanding efficiency improvements and cost reductions for our clients." Mr Lumley said.

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