



NGURRARA
PTY LTD

2023-27

Strategic plan





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1. EXECUTIVE SUMMARY

The Ngurrara Pty Ltd Board completed their second 5 Year strategic planning workshop in July 2023. The strategic 5-year outlook continues to build on the significant outcomes achieved by the board and senior Management. Key milestones and actions set out in 2021 have been fundamental in building on the capability and successes of the company over this period. Major strategic objectives completed since 2021 include:

- Document control / master records system
- Development and launch of digital safety management system
- Launch of web site and social media channels
- Inaugural Ngurrara Safety Summit Launch
- Development of full suite of operational and safety policy and procedures
- Launch of employee portal
- Successful achievement of Category III Contractor Compliance for Rio Tinto Iron Ore
- Appointments of Operations and Project Manager
- HSE Manager / Advisor
- Board Members completed Australian Institute of Company Directors programme
- Significant and sustained business growth
- Purchase of two pieces of major equipment
- Successful delivery of large-scale bulk earthworks contracts

The strategic plan focuses on the next phase in Ngurrara's future, emphasising its positioning, challenges, and opportunities.

Following a period of rapid growth; systems, governance, and operational readiness require development to meet the needs of a significantly larger business.

Continuity of work is a significant challenge facing the company which, after "scaling up" to service customer demand, requires a pipeline of opportunity to retain staff and assets. While reliance on two customers presents risk, the company recognises the need for diversification, particularly into non-mining civil works and the burgeoning renewable energy sector market.

As Ngurrara transitions through the growth horizons, the emphasis will shift from building foundational capabilities to establishing Ngurrara as a leader in the green energy space.

Operational efficiency remains at the heart of Ngurrara's strategy, focusing on cost control, service delivery, leveraging modern tools and processes, learning from experience, and implementing commercial instruments that can grow with the business.

The SWOT analysis underscores Ngurrara's unique market position, being 100% Aboriginal-owned, and the strength of client relationships. However, it also highlights areas for improvement, particularly in role clarity and training.

In operations, Ngurrara's strategy is twofold: aligning growth trajectory and ensuring consistent profitability. Ngurrara's engagement with industry stalwarts like Rio Tinto, BHP, and Resources WA is set to pave the way for significant growth opportunities.

As Ngurrara charts the course for the next three years, the direction is unequivocally set towards fostering strategic partnerships, spearheading innovations, especially in renewable energy, enhancing operational efficiency, nurturing a culture of innovation and continuous learning, and maintaining a razor-sharp focus on commercial strategy and sustainability.

SWOT ANALYSIS

The benefits of a SWOT analysis include strategic planning, enhanced decision-making, competitive advantage, and risk mitigation. It provides a comprehensive view of the business environment, enabling organisations to align goals, allocate resources effectively, and make informed decisions. This helps businesses develop focused strategies and achieve long-term success and growth.

Strengths – Recognising these strengths allows you to leverage them to gain a competitive advantage.

Weaknesses – What are the deficiencies in the services? Which areas of the business should be improved first?

Understanding weaknesses enables you to take corrective actions and allocate resources effectively to address those areas.

Opportunities – By recognising and seizing these opportunities, a business can expand its market presence and grow its revenue.

Threats – Are there external factors (controllable and uncontrollable) that could potentially stifle cash flow or business growth?

By understanding and monitoring these threats, you can proactively develop strategies to mitigate risks and stay ahead of the competition.

SWOT ANALYSIS



Recommendation

Given the focus on renewable energy, consider adding any external factors (like technological advancements or global sustainability trends) that might impact growth in this sector. Conduct a detailed SWOT analysis quarterly. Use the insights to inform strategy, budget allocation, and operational decisions. Focus on Strengths, improve Weaknesses, capitalise on Opportunities and monitor Threats.

GROWTH HORIZONS

1

Horizon 1

- Build capability in supply and installation.
- Implement a process and project cost control model
- Focus on Energy Product Stewardship.
- Understand the green energy market to position the company effectively.
- Identify the company's business model.
- Support and reinforce core values.

2

Horizon 2

- Emphasise Asset Management.
- Report value back to customers to ensure transparency and trust.
- Build capability in renewable energy

3

Horizon 3

- To become a leader in the green energy space
- Position for growth
- Maintain core values

ACTION PLAN

Requirement	Analysis	Action
Diversification The company is looking to diversify its offerings to cater to a broader market and ensure sustainability. This includes non-mining civil works and Renewable Energy.	Diversifying the company's offerings will reduce dependency on a single revenue stream and mitigate risks associated with market fluctuations.	<ul style="list-style-type: none"> Identify emerging markets, sectors and customers where the company's expertise can be leveraged. Consider partnerships or acquisitions to expedite entry into these markets.
Rio Tinto/Ngurrara Development Plan A strategic partnership, focusing on mutually beneficial growth opportunities.	<i>The RTIO partnership can open doors to significant projects and collaborations based on:</i> <ul style="list-style-type: none"> Mutually agreed principles Development of a "Framework Agreement" 	<ul style="list-style-type: none"> Allocate dedicated resources to manage partnership Finalise and implement "Framework Agreement" with Rio Tinto
Diversification of customer and revenue base.	Expanding market sectors and customer base will ensure consistent revenue growth. Regularly review and update the company's value proposition to appeal to these sectors.	<ul style="list-style-type: none"> Target government opportunities, including Main Roads. Maintain pipeline of government sector opportunities. Build relationship with Posco
Focus on renewable energy as a growth sector. Emphasise renewable energy as a key growth lever.	Diversifying the company's offerings will reduce dependency on a single market. Renewable energy is a significant growth lever	<ul style="list-style-type: none"> Build knowledge and understanding of Green Energy Market Build relationship with tech company
Continue building relationships with IBA.	Relationships with entities like IBA can provide a competitive edge.	<ul style="list-style-type: none"> Regularly engage with IBA and other partners to explore collaborative opportunities.
Position the company for future growth while upholding core values.	Building asset inventory	Acquire essential equipment to boost operational efficiency.

ACTION PLAN

Requirement	Analysis	Action
Evaluate the organisational structure and supervision mechanisms.	The proper organisational structure is crucial for efficient operations and growth.	<ul style="list-style-type: none"> Focus on building a culture of innovation and continuous learning.
Review operations leadership structure	Right skill sets / People	<ul style="list-style-type: none"> Complete organisation review
Provide opportunities for community engagement and development	Empowering local community	<ul style="list-style-type: none"> New community initiatives in 2023/2024
Ensure the proper management setup and mindset alignment.	Efficient operations are crucial for profitability and growth.	<ul style="list-style-type: none"> Audit current processes and identify areas for improvement. Focus on cost control, profitability, and strategic financial planning. Leverage lessons learned for GD Bore Road project financial analysis. Invest in commercial tools and software to streamline operations. Regularly train staff on these tools and review their efficiency annually.

ACTION PLAN

Requirement	Analysis	Action
Focus on efficiency and cost control.	Current business financial accounting processes could be more conducive to managing project financials.	<ul style="list-style-type: none"> • Implement a process and cost control model • Utilise commercial tools to enhance business operations • Regularly train staff on these tools and review their efficiency annually.
Evaluate the profitability of site works and develop a model for the same.	Cost reporting and project budget tools are required to be implemented	<ul style="list-style-type: none"> • Monitor project costs and budgets closely • Regularly review project performance • Leverage lessons learned from project financial analysis.

CURRENT CUSTOMERS

Rio Tinto

BHP



Regularly engage with current customers like Rio Tinto, BHP, and Resources WA to identify new opportunities. Explore partnerships or collaborations to expand the customer base.

SETTING THE DIRECTION FOR THE NEXT 3 YEARS

- **Strategic Partnerships:** Finalise agreements with entities like Rio Tinto and explore new partnerships in the green energy space.
- **Innovation:** Focusing on renewable energy and other identified growth sectors.
- **Operational Efficiency:** Streamline operations, invest in advanced tools, and regularly review processes for efficiency.
- **People and Culture:** Build a culture of innovation, continuous learning, and customer-centricity. Ensure clarity in roles and responsibilities.
- **Financial Strategy:** Focus on profitability, cost control, and strategic financial planning to ensure sustainable growth.

By focusing on these areas and implementing the recommended strategies, the company can set a clear and achievable direction for the next three years, positioning itself for sustainable growth and industry leadership.

CONCLUSION

The strategic planning workshop between Ngurrara's senior management and 7th Element has outlined a trajectory for the company's forthcoming endeavours. The workshop has set in motion a strategy that builds upon past achievements and propels Ngurrara toward a future marked by diversification, collaboration, and sustainable growth.

The strategic imperative of diversifying into non-mining civil works and renewable energy showcases Ngurrara's forward-thinking approach. The company is strategically positioned to navigate market fluctuations and capitalise on emerging sectors by embracing these avenues, ensuring a robust and diversified revenue stream.

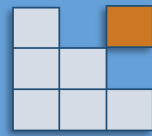
Undoubtedly, the envisioned strategic partnerships with industry giants, including Rio Tinto, BHP, and Resources WA, hold the potential to shape a transformative phase for Ngurrara. These alliances testify to Ngurrara's standing within the industry and its commitment to fostering collaborative growth.

The company's commitment to renewable energy is at the core of this strategy. This emphasis aligns Ngurrara with global sustainability goals and positions it as an industry leader in a sector poised for exponential expansion.

Operational excellence remains central to this strategic vision. Integrating modern tools, financial acumen, and streamlined processes underscores Ngurrara's dedication to efficiency, effectiveness, and fiscal prudence.

Moreover, the SWOT analysis provides a candid assessment of Ngurrara's standing, highlighting strengths and areas of improvement. This analytical insight serves as a compass, guiding the company toward informed decision-making and targeted improvements.

As Ngurrara embarks on this transformative journey, the company's commitment to innovation, collaboration, and operational excellence stands as a testament to its determination to chart a sustainable and impactful course for the future.



7th Element

Your growth partners

- Business Growth and Development
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