

Announcement

Retirement of Director – Ian Runge

2 July 2018

The Board of RPMGlobal Holdings Limited (ASX: RUL) [RPM] today announces that company founder and non-executive director, Dr. Ian Runge has retired from the Board, effective 30 June 2018.

Ian Runge was one of the pioneers of the Mining Equipment Technology Services (METS) sector – a sector that has grown to be one of Australia's biggest exporters.

RPMGlobal (then: Runge Associates) commenced in 1977 and is now the largest publicly traded independent group of mining technical experts in the world, and a pre-eminent supplier of technical software to all sectors of the industry.

Commenting on his retirement, Dr. Runge noted that “The company at its inception was just one of many fledgling enterprises in the field, but by the mid-2000’s it was clear the future did not rest with smaller boutique enterprises and that the industry was ripe for consolidation. The listing on the ASX in 2008 was aimed at obtaining access to capital so that RPM could be a primary consolidator in the technical software field.”

“Unfortunately, the global financial crisis hit less than 6 months after the IPO, followed just a few years later by the collapse in commodity prices. The timing wasn’t ideal” Dr Runge said.

“Now, after 10 years this has changed. With the recent improvement in commodity prices, and improvements in mine efficiency (in part due to RPM technology) mining companies are in a more solid financial position, demand for our products is increasing, and the original consolidation strategy amongst mining technology providers again looks attractive.”

“However”, he said, “my interest has moved from the technical to the economic side of the industry, and by relinquishing my RPM board role I will have more time and will be less conflicted in focussing on and pursuing my interests in this economics field.” Dr. Runge is also a recognised world expert in mining economics and is the author of two books in this field.

“I am confident that the current RPM board and management team are well equipped to handle the resurgence in technology demand and pursuit of this consolidation strategy. Besides, 41 years on the same board is long enough,” Dr. Runge said.

RPM Chairman Allan Brackin said “I want to thank Ian for his contribution to the company, in particular over the last, difficult, 10 year period. Ian’s worldwide knowledge of mining, and his insights into the culture of the industry, and of particular companies in the industry, has been invaluable. A search for a replacement director has commenced, however the advancement of this process is dependent on the right candidate with distinct mining experience and a technology focus being identified. Should that eventuate the aim is for an appointment to be made before the AGM later in the year.”

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About RPM:

RPMGlobal Holdings Limited (ASX: RUL) [RPM] is a global leader in the provision and development of mining software solutions, advisory services and professional development. RPM’s experienced global team are the largest publicly traded independent group of technical experts in the world.
