

# Bathurst ups ante on Covid-19 response

*Bernie Napp* - Mon, 16 Mar 2020

Bathurst Resources is planning a Covid-19 response plan roll-out, as the pandemic spreads, now in 135 countries, with 151,363 cases, and 6,065 deaths, as at publication.

CEO Richard Tacon is due to return today to Wellington from visiting the Crown Mountain coking coal project in Canada, and will begin 14 days of self-isolation, and will work from home.

Effective from 1am today, this is among overseas travel restrictions Prime Minister [Jacinda Ardern announced](#) on Saturday, due for review in 16 days' time. New Zealand has 8 cases, and two probables.

Bathurst advised its people yesterday it is tracking staff who are overseas for work or holiday – to prepare for self-isolation on return – and staff are requested to discuss any overseas leave plans with managers.

Bathurst has moved to daily pre-shift communications on Covid-19, the company's general manager health safety environment & community Fiona Bartier said today.

"The pre-shift communications are to provide information on New Zealand Government activities and education for the workers on the disease and how to reduce the risk of contracting it."

As is the case for world stock markets generally, ASX-listed Bathurst's market capitalisation has fallen to AUD \$112.83 million as at today, from AUD \$189.69m in [June last year](#).

The virus that may have jumped from a horseshoe bat in a Chinese "wet market" to a pangolin to humans now sees full lock-down in parts of Europe, a portent for other countries, where containment is no longer possible.

Ardern said of international developments, "All of this points to one strategy which has guided our decision making - spread the cases, and flatten the curve.

"It is not realistic for New Zealand to have only a handful of cases. The international evidence proves that is not realistic, and so we must plan and prepare for more cases."

The Government is considering deportation for arrivals who do not comply with the self-isolation requirements.

More Government announcements are expected today and during this week, with an "economic stimulus" package foreshadowed.

## MinEx workshops still on

Wayne Scott, CEO of MinEx, told *Inside Resources* today he is keeping a close eye on developments.

MinEx workshops scheduled this week in Palmerston North and Waipukurau are proceeding at this stage, Scott says, "but we are considering postponements if government advice is to do so".

"The same will apply to any industry gathering that we have planned. I am also reviewing non-essential travel both domestically and overseas. We will also be driven by the actions of our major member companies."

## NZ Minerals Forum

Freeman managing director Matt Freeman said today the [New Zealand Minerals Forum 2020](#) scheduled for 26-28 May in Hamilton will still go ahead, at this stage.

"We are staying close to how the situation evolves, and will plan accordingly, and we will review the situation again, when the Government has done its review after 16 days," Freeman said.

## Road show postponed

A six-stop countrywide tour of talks for the extractives sector by consultant Bruce Harvey has been postponed because of New Zealand-Australia travel restrictions.

Harvey's talks, headlined "Geology, Sociology and Camel Safety – Social Performance in Mining", were to be in Dunedin, Christchurch, Nelson, Wellington, Waihi and Auckland, starting at the end of the month.

AusIMM New Zealand branch chair Michael Gazley told *Inside Resources* today Harvey's talks are postponed, hopefully until later in the year, when travel restrictions between Australia and New Zealand ease, and having groups of people together is once more advisable.

Harvey developed Rio Tinto's first generation of social performance governance, implementing it globally.

## Reserve Bank drops OCR

Today the [Reserve Bank announced](#) a reduction in the Official Cash Rate to 0.25 per cent from 1 per cent, and that the OCR will remain at this level for "at least the next 12 months".

"Since the outbreak of the virus, global trade, travel, and business and consumer spending have been curtailed significantly," the Reserve Bank said.



“Increasingly, governments internationally have imposed a variety of restraints on people movement within and across national borders in order to mitigate the virus transmission. Financial market pricing has responded to these events with declining global equity prices and increased interest rate spreads on traditionally riskier asset classes.”