

Sarich wins in techno stocks

■ Peter Kerr

WA billionaire Ralph Sarich has continued his hot streak in technology stocks, turning a \$10 million plunge on Perth-based Amcom Telecommunications and Michael Malone's iiNet into more than \$34 million in under three years.

A block of 19.6 million Amcom shares changed hands on Monday, at an average of \$1.23, representing 8 per cent of the company that provides fibre links and internet-based data services for corporate customers.

Amcom's share price has soared more than 60 per cent in the past year and the company still has other prominent Perth investors including the Wyllie family.

It announced yesterday that the block of shares was sold by Osson Pty Ltd, a company controlled by Mr Sarich's Cape Bouvard Holdings, for a total of \$24.1 million.

Osson acquired its Amcom stake in December 2009 at 17¢ a share, before a share consolidation, for a total of \$10 million.

Mr Sarich, whose wealth was estimated at \$1 billion in this year's *West Business Rich List*, declined to comment yesterday.

However, sources close to the mogul confirmed that the trade also involved Mr Sarich selling a big parcel of iiNet shares, acquired as part of a 2011 specie distribution by Amcom when the company owned a 20 per cent stake in iiNet.

He reaped another \$10 million on that leg of the trade, with iiNet currently trading near historic highs.

The media shy businessman shot to prominence in the 1970s with the invention of the Orbital engine technology.

He surprised some investors by selling out of Orbital in the early 1990s at its peak, and spun the \$200 million in proceeds into a property and technology empire.

In a rare interview, he told *West-Business* last month that stalled plans for a wind farm near Mandurah had forced him to divert \$400 million towards other renewable energy and high-tech investments.

It has also seen his Cape Bouvard Investments put on the market a big oceanfront landholding in the area after unsuccessful attempts to develop the land — first as a residential subdivision and later as a wind farm after community protests. He is said to be donating the expected \$26 million in land proceeds to medical research.