

CAPABILITY STATEMENT



Company Details

Company Name and Address	Derisk Geomining Consultants Pty Ltd PO Box 264 Red Hill Qld 4059 Australia
ABN	44 615 606 454
Directors	Mark Berry, Principal Geologist Michele Pilkington, Business Manager
Primary Contact	Mark Berry +61 4 0802 9549 +65 9084 4652 mark@deriskgeomining.com
Website	www.deriskgeomining.com

Company Overview and Business Model

Derisk is an independent, privately-owned consulting company servicing the global minerals industry. Our directors, staff and associates have a wealth of experience in exploration, mining, processing, environmental management, and social/community engagement.

Our business strategy is straightforward and effective – We deliver Tier One services without the Tier One price tag because:

1. We listen to your plans and provide options that meet your needs, then deliver to our agreed scope, schedule, and budget.
2. We ensure that our project team has comprehensive knowledge and the relevant expertise to deliver the appropriate advice and services for your scope of work.
3. Our business model is based on a digital office-less structure, a small core team of staff, and an extensive associate base of trusted and experienced mining consultants. This model significantly reduces our business overheads and we pass these cost savings directly to our clients.

Services

Derisk provides advice and services to exploration, mining, advisory, corporate finance, private equity, legal, and regulatory organisations. Our services encompass the full mining value chain from exploration, assessment and feasibility, planning, construction, production, to closure and rehabilitation i.e.:

- **Due diligence, reviews, and audits.** We perform internal and external technical reviews and audits to support transactions, continuous improvement, and compliance obligations. We can review projects at any stage of development, from early exploration through to mature operations. Our reviews can be desktop or site-based depending on your requirements.
- **Expert/Specialist reports and public reporting.** If you need a Competent/Qualified Person report to support a listing or reverse takeover, a technical assessment report, or a mineral asset valuation prepared in accordance with international reporting standards/codes such as the JORC Code¹ and the VALMIN Code², Derisk can assist. We also undertake compliance checks of internal and third-party reports prepared for stock/securities exchange release.
- **Resource/Reserve estimation and studies.** Our staff and associates have the expertise to prepare and report Mineral Resource and Ore Reserve estimates for a diverse range of commodities, geological settings, and mining methods. We can also undertake technical studies at a scoping and prefeasibility level, as well as provide technical support in preparing feasibility studies.

¹ Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code), 2012

² Australasian Code for Public Reporting of Technical Assessments and Valuations of Mineral Assets (The VALMIN Code), 2015

- **Exploration and mine operations support.** Derisk can support your exploration and operations across geology, mining, and metallurgy. If you need assistance in planning and executing exploration programs, or support in grade control, resource estimation, mine planning and scheduling, reserve estimation, process control or reconciliation, we can assist.
- **Strategic/organisational planning and management reviews.** How many times do you see companies reinventing the wheel, when it comes to strategic technical planning, organisational structure, workflows, management and operational planning, and the like. Derisk staff can provide objective input into your strategic planning processes.
- **Technical opportunity and risk assessment.** Mining is perceived as a “risky business”. As our company name implies, we are focused on providing advice and services that minimise technical risk and maximise the opportunities associated with better mining and processing of your mineral asset.
- **Geological database management.** Whether you need short- or long-term support to help manage your geological databases or have specific project requirements, we can assist you. Derisk provides support via a range of software applications, including QA/QC protocols and compliance checking.
- **Mentoring and professional development.** We provide tailored one-to-one mentoring of early-mid career technical staff and have a range of mentors that can assist you to reach your full potential as a mining industry professional. We also deliver customised professional development workshops that cater for technical and management staff, which can be site-based or capital city-based.

International Experience and Commodity Focus

Our directors and associates have a wealth of international experience encompassing Australasia, Asia, the Americas, Africa, and Europe. Our team has led/contributed to the estimation and reporting of many resources and reserves, and prepared public reports for the key minerals-focused stock/securities exchanges around the world. Our associate base comprises more than 80 consultants, each with more than 15 years’ industry experience, most with more than 25 years’ experience.

Our commodity focus includes bauxite, coal, copper, copper-gold, gold, iron ore, lead, lithium, marble, mineral sands, nickel, phosphate, polymetallics, silica, silver, tantalum, tin, tungsten, and zinc.

Our Projects

Derisk commenced operation in March 2017 and has secured over 90 engagements to date. We have completed projects in Armenia, Australia, China, Ecuador, Fiji, Indonesia, Malaysia, Papua New Guinea, Philippines, Singapore, Solomon Islands, South Africa, Sweden, and Turkey. Examples include:

- Mineral Resource and Ore Reserve audit for an operating gold mine in PNG.
- Desk top reviews for several private companies planning a public listing of their Australian exploration assets.
- Preparation of technical reports to meet Canadian NI 43-101 requirements for a company with PNG gold-copper exploration assets.
- Desk top review of an Indonesian gold mine’s Mineral Resources and Ore Reserves against reconciled mill production, providing recommendations for improvement.
- Site visit and technical review for a private company assessing options for exploration, development, and financing of its southeast Asian tin project.
- Geological database support services to an Australian exploration company.
- Drill planning and monitoring, estimation of Coal Resources, and preparation of a preliminary economic evaluation for an Indonesian coal project.
- Technical advice and preparation of an Independent Geologist Report for a Philippine gold project.
- Technical services and advice to several Singapore-based corporate finance groups with respect to Singapore Exchange technical reporting obligations for minerals companies.
- Independent desk top reviews of gold, copper, copper-iron, lithium-tantalum, and coal projects.
- Site visit and detailed review of a PNG bauxite project, with recommendations for future work. Subsequently appointed to oversee a new drilling program, resource estimate and prefeasibility study.
- Member of an industry working group providing suggested amendments to the listing and ongoing compliance requirements for minerals companies on Singapore Exchange.
- Owner’s expert, reviewing feasibility study planning and outcomes at a European gold-copper project.
- Preparation of an independent valuation report for a gold mining company listed on Singapore Exchange to support a bond-share restructure.

- Desk top audit of a large drilling database for a mid-tier Qld-based exploration/mining company.
- Technical assessment and valuation of Qld gold assets for an ASX-listed junior explorer.
- Delivery of industry-based and company-specific professional development seminars on geological uncertainty and risk assessment, the JORC Code and ASX reporting compliance.
- Independent desk top review of a gold project Feasibility Study report for a national government.
- Preparation of an independent valuation report for a nickel project listing on Singapore Exchange.
- Assistance with a database implementation for a South African platinum project.
- Development of a geological skills matrix for an Australian gold company.
- Metallurgical review of testwork completed for a copper heap leach project in north Queensland.
- Development and roll out of five half-day JORC Code professional development seminars for the Australian Institute of Geoscientists.
- Compilation of Exploration Targets and Mineral Resources for an Australian phosphate project.
- Exploration planning and support for an advanced drilling program at an Indonesian nickel mine.
- Development of a strategic exploration plan and accompanying metrics for an Indonesian gold mine.
- Independent valuations of a Western Australian gold project and a copper-gold project, a Qld gold project, and several Indonesian nickel projects.
- Preparation of an independent qualified persons report and independent valuation report for an iron ore mining company listing on Singapore Exchange.
- Preliminary options assessment of an Indonesian silica sands project.
- Development and maintenance of an Access geological database for an NSW-based exploration company.
- Mineral asset and enterprise valuation for a portfolio of copper and gold assets in Philippines.
- Independent advisor for a company assessing development of a European gold-polymetallic project.

Management

Strategic and operational management of Derisk resides with its directors Mark Berry and Michele Pilkington. Mark is a geologist with 40 years' minerals industry experience and Michele is an accomplished business manager with over 30 years' experience. We do not compromise the quality and integrity of our work.

Commercial Systems

We have established formal commercial agreements including a consultancy services agreement, sub-consulting and casual employment agreements, and a confidentiality/non-disclosure agreement.

Insurances

We have professional indemnity and public liability insurance commensurate with our business activities, and Queensland WorkCover insurance for our employees.

Consulting Charges and Incidental Expenses

Derisk offers flexible pricing models including fee-for-service, value-based or cost-plus models depending on the nature of the engagement. Our cost estimates should not be considered as a lump sum bid, except where this is expressly stated. Incidental expenses are charged at cost plus an administration fee of 2.5%.

Terms of Payment

Payment terms vary from milestone-based structures to regular monthly invoices. For new clients, Derisk will often require a prepayment prior to commencement of consulting services. Invoices are to be made by the client within the timeframe specified in the Derisk Services Agreement that accompanies each proposal.

Travel

Derisk staff and associates travel the world. As part of our risk management process for site visits, we monitor travel advice, and in the case of a travel warning, we will review the travel (including any risk-mitigation measures) and reserve the right to decline travel to any destination where a travel warning is in force.