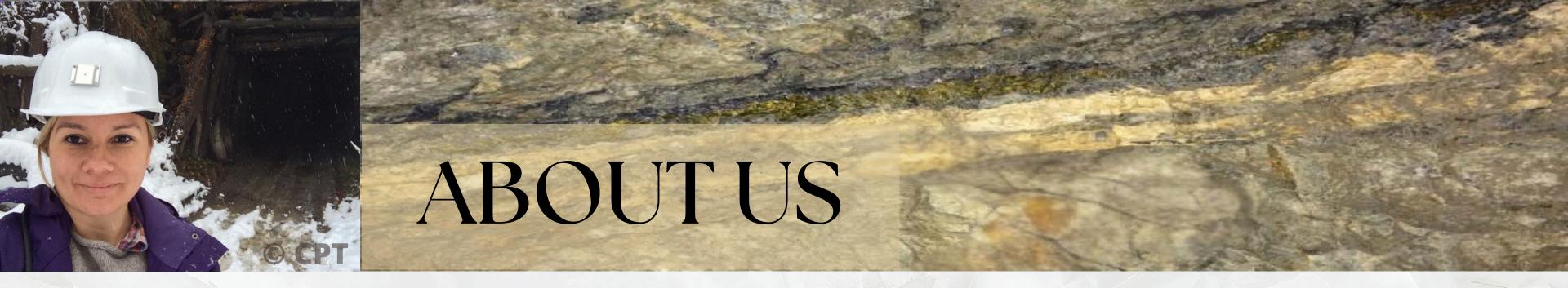


MINING ECONOMICS & VALUATION ADVISORY SERVICES

www.cptconsultancy.com





CPT Consultancy is a London-based consultancy delivering technical and financial advisory services to the global mining industry. Founded by Ceylan Tregenza, a chartered geologist and mining financial analyst with over 20 years of international experience across five continents and more than 25 countries.

CPT bridges technical insight with financial discipline, enabling clients to make well-informed decisions throughout project lifecycles from exploration through to production. Our services include:

- Economic analysis
- Independent asset valuation
- Asset review and investor advisory
- Benchmarking
- ESG advisory
- Training

With our strategic solution partners, we have the capability to prepare reports in accordance with all major international reporting standards including CIM Code, JORC Code, and the UMREK Code etc as well as international valuation standards such as VALMIN, CIMVAL and SAMVAL.

"We deliver trusted, high-impact solutions aligned with global best practices to drive long-term value in the mining industry"



We deliver robust economic analysis tailored to the specific characteristics and lifecycle stage of each mining project. Our approach includes:

- Developing dynamic cash flow models linked to mine plans and production schedules
- Integrating taxation structures and royalties
- Calculating key financial metrics such as **Net Present Value (NPV)**, **Internal Rate of Return (IRR)**, **payback period**, **and profitability index**
- Applying appropriate discount rates based on jurisdictional risk, project stage, and other risks
- Performing scenario and sensitivity analyses to assess how changes in commodity prices, operating, capital costs, and recovery rates impact project outcomes



Our valuations are independent, transparent, and fully aligned with international best practices, including compliance with recognised standards such as **VALMIN**, **CIMVAL**, and **SAMVAL**. We apply rigorous methodologies to deliver robust, defensible valuations that integrate ESG factors to account for long-term sustainability risks and opportunities.

Our valuation services support a variety of strategic objectives, including:

- Fair market value assessments for internal decision-making and stakeholder reporting
- Valuation support for mergers, acquisitions, and divestments
- Asset valuations for IPOs, financing, and joint venture negotiations



Asset Review

Our comprehensive asset reviews assess both the **technical** and **financial viability** of mining projects across all stages of development. We conduct in-depth **due diligence** that includes:

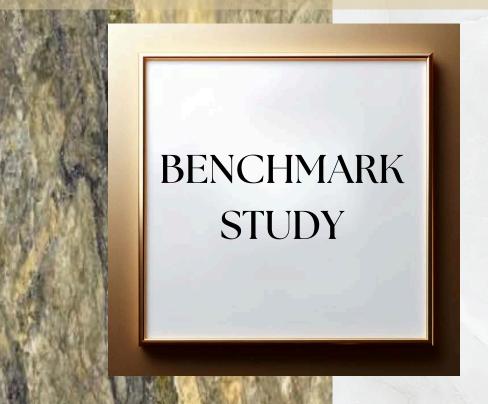
- Geological Resource & Reserve Review Evaluating the reliability of mineral resource and reserve estimates, and the accuracy and compliance of supporting technical documentation.
- Mining & Processing Operations Reviewing mining methods, metallurgical processes, processing flowsheets, and operational scalability.
- Cost & Capital Benchmarking Analyzing operating expenditures (OPEX) and capital expenditures (CAPEX) in comparison with peer benchmarks and industry norms.
- Regulatory & ESG Compliance Assessing compliance with jurisdictional regulations and alignment with key environmental, social, and governance (ESG) frameworks.
- Economic Analysis Determining project viability by evaluating financial indicators such as Net Present Value (NPV), Internal Rate of Return (IRR), and payback period.

Investor Advisory

Our investor advisory services supports mining companies, financial institutions, and private investors make confident, data-driven investment decisions. Our services include:

- **Pre-Investment Advisory** Identifying and screening high-potential projects through technical and commercial due diligence.
- Financial Modelling Developing dynamic Discounted Cash Flow (DCF) models, performing sensitivity and scenario analyses, and quantifying financial risks and value creation opportunities.





CPT Consultancy provides **tailored benchmarking solutions** that go beyond traditional cost comparisons. We offer strategic insights that empower mining companies to refine their operational models, assess relative performance, and meet evolving industry expectations.

Our benchmarking capabilities include:

- **Operational Diagnostics** Identifying inefficiencies in mining and processing by analysing throughput, recovery rates, and equipment performance.
- Cost Structure Evaluation Benchmarking unit costs, capital intensity, and cash cost margins across peer groups to highlight opportunities for optimisation.
- Strategic Market Alignment Comparing company metrics against global performance standards to guide investment and expansion strategies.
- Sustainability Performance Reviews Assessing ESG-related indicators including emissions intensity, energy consumption, water use, and social license metrics against sector norms.

Our benchmarking delivers more than comparisons—it **uncovers actionable intelligence** that supports improved planning, **investor confidence**, and **long-term value creation**.











Our ESG advisory services are designed specifically for the mining and metals sector, combining technical and financial expertise with evolving sustainability standards.

We provide multi-level ESG support including:

- Risk Assessments Identifying ESG risks at the asset, company, and regional level across the full mining lifecycle
- **ESG Scoring and Benchmarking** Tailored scoring methodologies based on commodity, jurisdiction, and lifecycle stage
- Materiality & Stakeholder Analysis Conducting double materiality assessments and building stakeholder engagement strategies
- Disclosure & Alignment Ensuring alignment with leading frameworks including GRI, SASB, CSRD/ESRS, IFRS S1/S2, and ICMM.

We also offer ESG-focused financial advisory for investment institutions and mining funds:

- ESG Risk Screening for Portfolios Supporting responsible investment decisions through earlystage screening and due diligence
- Fund-Level ESG Strategy Developing ESG integration strategies that align with investor goals, regulatory requirements, and global norms
- EU Taxonomy & SFDR Compliance Guiding clients through the implementation of sustainable finance regulations

Our approach is **pragmatic** and **data-driven** to ensure **ESG** insights are actionable, **measurable**, and embedded into **financial decision-making**.



We deliver expert-led training for mining professionals on economic and financial evaluation.

Our core module, Financial Modeling for Mining Projects, includes:

- Building DCF models
- Calculating NPV, IRR, and payback period
- Understanding investment viability in mining projects

Training is designed for executives, analysts, engineers, geologists, and investors seeking to build financial fluency and evaluation skills.



WHY WORK WITH US?

At **CPT Consultancy**, we combine deep technical expertise with practical financial insight to deliver actionable, high-impact solutions. Here's what sets us apart:

- Proven Track Record Over two decades of experience in mining industry
- Multi-Commodity Knowledge Extensive expertise across base metals, precious metals, and ferrous metals as well as emerging battery and critical raw materials.
- Global Perspective Projects experience more than 25 countries across 5 continents
- Independent & Objective We offer unbiased, code-compliant insights with no conflicts of interest
- Client-Centered Solutions Tailored support that aligns with your strategic goals, investment criteria, and reporting needs
- Credible & Defensible Outputs Our deliverables meet the highest standards of international reporting, audit readiness, and investor scrutiny

































Let's unlock value together.

Reach out to discuss how CPT Consultancy can contribute to your success.

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