

Capability Statement

Mineral Resource Auditing

Mineral Resources and Mineral Resource declarations form the cornerstone of all resource development projects and mining operations. Independent VBKOM Mineral Resource audits assess both data and processes that underpin a Mineral Resource estimate to assess risks and provide the Company, a potential investor or shareholder peace of mind that declared Mineral Resources meet Reporting Code Requirements.

Adequate data quality and effective processes support unbiased reporting in accordance with the minimum requirements as stipulated by the relevant reporting codes. Independent audits provide assurance on the accuracy and quality of annual reporting for the purposes of financial transactions and the assessment of Compliance to a specific Reporting Code. Audits also frequently form part of due diligence exercises for mineral asset transactions.

Technical Aspects

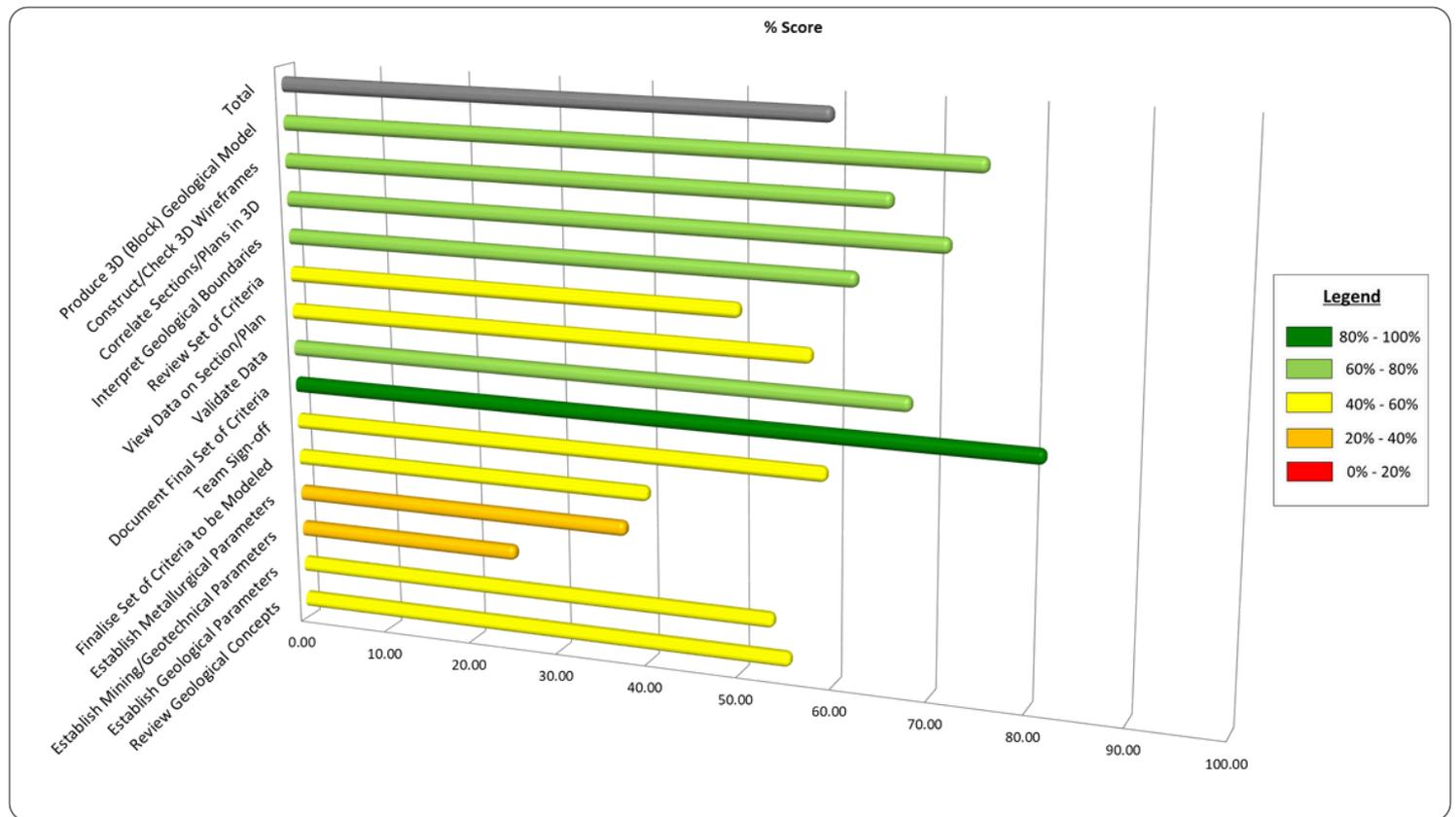
VBKOM assesses all technical aspects of exploration or Mineral Resource inputs based on accepted industry or best practice evidence and ranks information based on the impact an aspect may have on the Mineral Resource quality. Our short-form reports and detailed graphical presentations quickly highlight areas that require accountable professionals to action technical changes that will result in improved confidence and risk mitigation.

Areas that are typically audited include:

- > Data Quality and Database Integrity
- > Quality Assurance and Quality Control
- > Laboratory
- > Statistics and Geostatistics
- > Geological Models, Blockmodels and their Interpretation
- > Mineral Resource Estimate

Mineral Resources Auditing Example

Below is an example of a graph that explores how reliable data and clear rules lead to trustworthy reports.



Reporting Codes

Mineral Reporting Codes were developed to convey standardised technical and material information to investors and shareholders for the purposes of transparency and to provide a level of confidence to a company's declared Mineral Resource statement which is presented within the Competent/Qualified Person's Report.

VBKOM is well-versed in the Reporting requirements and terminologies for all major Reporting Codes, including SAMREC, JORC, NI 43-101 and S-K 1300. Reporting Codes and their associated technical reports are required as routine submissions to notable international stock exchanges. Compliance to the reporting requirements and review of all the technical inputs for each of the codes should routinely be tested to ensure high quality Mineral Resource declarations.

Our Value Proposition

The VBKOM team of geologists are highly capable and experienced in assisting operations with conducting Mineral Resource audits and change implementation. VBKOM are committed to quality and excellence, aimed at ensuring that our clients achieve continued successes within their mineral asset portfolios.

We offer complete multi-disciplinary economic studies for blue-chip mining houses, junior miners and financial institutions across the full range of mineral commodities. Due to VBKOM's diverse pool of expertise, we can offer our clients specialised skills within a one-stop-shop culture. Our geological, engineering, risk, and project management capabilities as well as simulation and decision support expertise, make us an ideal partner to the mining, petrochemical, and construction industries.

Our focus on long-term client relationships combined with our technical skills ensures that our clients can fully optimise their value chain.

At VBKOM the quality of our work is guided by a simple philosophy – our success is driven only by the success of our clients and the achievement of our professionals. By using cutting-edge technology and the most advanced computer modelling systems on the market our technical expertise comes unrivalled. Our capacity and continuity have earned us the trust of some of the world's most prestigious mineral resource companies. By staying true to our core values; by utilising our vast project-specific experience and qualifications; along with applying proven world-class methodologies and processes the VBKOM team is dynamic, flexible and innovative with a track record standing as solid proof of our competitive edge in our field.

VBKOM has been successful in providing solutions of an independent nature to a range of clients in the mining industry. The VBKOM strategy is to form part of the owner's team to define and protect the owner's interest within our area of influence and control. VBKOM is committed to adding value to each client through innovative, practical, and trustworthy solutions.

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