

## Audit Services

### A differentiator



### Why Venmyn Deloitte?

Deloitte has in-house, mining related technical expertise through its wholly-owned subsidiary, Venmyn Deloitte.

### When should you consider bringing Venmyn Deloitte to the conversation?

When you require an assessment of:-

- Impairment
- The reasonability of mine and business plans
- The reasonability of the mineral resource and mineral reserve estimates
- QA/QC related to sampling and laboratory testwork
- Inventory
- The cost allocation of stripping or other mining inputs
- The closure liability

Venmyn Deloitte offers three levels of assurance. These can be broadly described as a:-

- High-level review, in which procedures are documented and Venmyn Deloitte offers an opinion as to whether procedures are in place and whether they are appropriate. This takes 7-10 days and does not require a site visit
- Procedural review, in which Venmyn Deloitte determines whether procedures are being carried out. Venmyn Deloitte comments on the reasonability of the results. This review takes 2-3 weeks and requires a site visit

- Detailed review, in which Venmyn Deloitte comments on the accuracy of measurements (independent checks). This review takes 4-6 weeks and requires a site visit

### QA/QC

A QA/QC review can include an assessment of sample trail audit and QA/QC protocols.

### Inventories

Inventories, stockpiles and metal in circuit are considered assets on the balance sheet and these should be verified.

Inventory reviews can be applied to refineries and precious metals processing plants as well as mines.

### Mine plans

A mineral company's mine plan can be reviewed to determine if it is appropriate. This involves an assessment of the geology, mining and processing at a given project.

### Mineral resources and mineral reserves

Venmyn Deloitte can determine whether a company's Mineral Resource Statements and Mineral Reserve Statements are in keeping with international reporting standards. It can assess whether they have been estimated by a Competent Person, as defined by the various mineral resource reporting codes, and whether the estimated mineral resources and mineral reserves are reasonable.

### Overburden Stripping Costs

The correct allocation of deferred stripping in terms of IFRIC20 for mining companies can be determined.

### Review of financial models and business plans

Venmyn Deloitte routinely builds financial models for mineral companies and can assess clients' financial models.

### Review of the planned and unplanned closure liability

Venmyn Deloitte can help clients establish whether an environmental liability on the balance sheet is appropriate and adequate for future rehabilitation of a mine.

### Contact us

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