



## **DUE DILIGENCE SERVICES**

**MINING & RESOURCES  
INFRASTRUCTURE &  
SUPPLY CHAIN**

## **CAPABILITY STATEMENT**

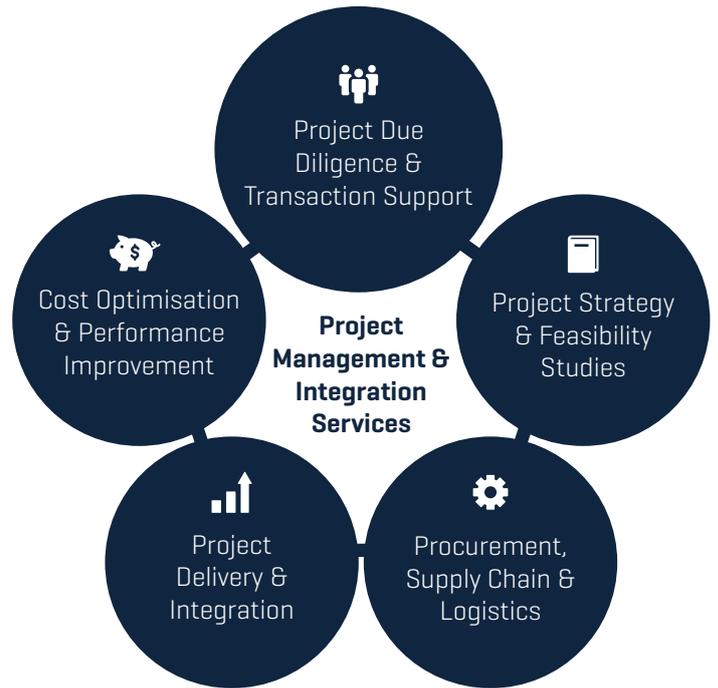
Project Management | Project Development |  
Project Due Diligence | Procurement |  
Business Improvement | Cost Optimisation

Our core due diligence team has an unrivalled depth of experience and knowledge in the mining and resources sector in Australia.

## OUR SERVICES

Formed in 2007, Siecap is a specialist project management and advisory firm offering a full range of corporate, capital project and operational services aimed at assisting clients in making informed decisions, understanding key value drivers, optimising cost, increasing performance and managing risks.

Our priority is ensuring our services are tailored to the size, nature and culture of our clients; aligning activities with the overall strategic imperatives of their organisation. We translate strategy into action through cost-effective advisory deliverables across the project's investment lifecycle.



## OUR EXPERIENCE

Our team has worked on prominent projects with organisations operating in Australia and internationally. This experience is leveraged via partnering closely with our clients to produce realistic and sustainable solutions that improve bottom-line results through rapid implementation.



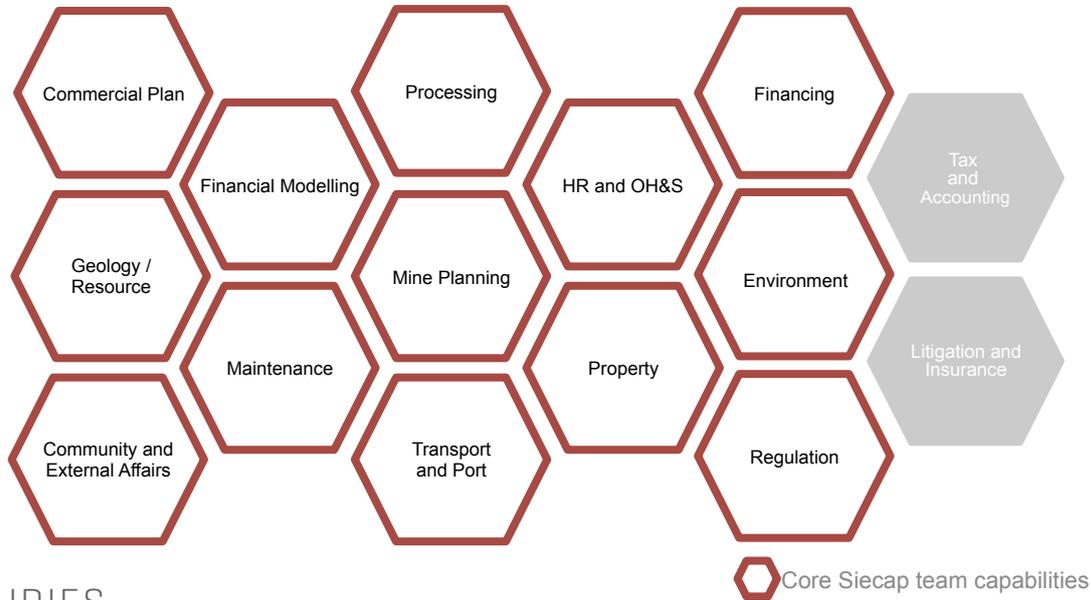
## OUR COMMITMENT

We are client and outcome focused. Our clients benefit from:

1. A culture of listening and solving problems
2. Our knowledge, tool sets and frameworks
3. Flexible resourcing and services that guarantee cost-effective results
4. Focus on creating and capturing sustainable value
5. Governance and sustained performance integration

## FOCUSED SERVICE OFFERING

Our core due diligence team has an unrivalled depth of experience and knowledge in the mining and resources sector in Australia. Our team has overseen tens of billions of dollars worth of projects across the country. We create value through a solid understanding of the key issues to consider when reviewing operational assets and resources / infrastructure projects at any stage in the development cycle as set out below.



## CASE STUDIES

### 01. NEW SARAJI



Siecap team members conducted due diligence on numerous coal assets in Queensland, and based on the work done managed to secure the relinquished New Saraji coking coal license from the QLD Government. The greenfield asset was optimised with an 'out of the box' mining methodology that the previous exploration license holder did not contemplate. After initial scoping and project development the asset was sold to BHP Billiton Alliance for \$2.45 billion.

### 02. QUEENSLAND COAL INVESTMENT



Siecap team members were responsible for the establishment and operation of Mrs. Gina Rinehart's portfolio company, Queensland Coal Investments. Where Siecap members conducted detailed due diligence on numerous coking coal and thermal coal assets throughout Queensland with several asset targets being acquired/farmed in and continue in the development phase today.

### 03. EAGLE DOWNS COAL MANAGEMENT



Siecap team members assisted Eagle Downs Coal Management (EDCM) in evaluating the financial merits of various mine plans in supporting a viable and profitable operation of the coal mine. This work allows EDCM's JV parties to determine the value of the Eagle Downs project for strategic planning purposes. The project includes developing a complex financial model, evaluating all key value drivers of the mine, such as production, revenue, capex and opex, and assessing the potential value impacts under various market conditions.

### 04. H & SC, MEC MINING



H&SC is proud to be an instrumental part of the original due diligence team for the purchase of the Sepon project from Rio Tinto by Oxiana. Extensive liaison with bank auditors and reviewers was carried out on behalf of Oxiana. Subsequently H&SC generated resource estimates for the Thengkhamb North and Thengkhamb South deposits. (Sepon is now owned and operated by MMG Limited (90% MMG, 10% Laos PDR)). A large majority of H&SC's due diligence work is confidential.

MEC Mining recently completed a due diligence assessment for the purchase of an operating Queensland coal mine. We used industry benchmarks to assess the validity of the assumptions supplied and we provided the client with a breakdown of the value of each risk and opportunity. MEC completed an optimisation of the mine plan which gave our client visibility on the additional value available from improvements through to the equipment strategy and mining plan.

## SENIOR TEAM

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### David Irvine

**Chief Executive Officer**

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David has over 20 years' technical experience as a business improvement and supply chain expert, providing innovative solutions to help minimise costs and increase project infrastructure efficiencies. His technical qualifications include engineering and design solutions for large, complex projects from detailed design, board level approval and full implementation.



### Paul Mulder

**Group Director**

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With over 20 years leadership experience Paul provides strategic advice to clients at all project and operational stages. Paul leverages senior management experience from roles such as Group Managing Director of Hancock Coal and Infrastructure and Head of Supply for BHP Iron Ore where he was entirely responsible for the development of more than \$20B of major projects and operations.



### Rob Neale

**Advisory Board Member**

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Rob was recently the Managing Director and Chief Executive Officer of New Hope Corporation where he led corporate growth through business improvement, asset management and the successful implementation of new business ventures. He was the former President of the Queensland Resources Council and is currently Chairman of Australian Coal Association Research Program.



### Tim Crossley

**Advisory Board Member**

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Tim is the former President and Chief Operating Officer with BHP Billiton's West Australian Iron Ore business. He was COO of ASX-listed Gloucester Coal and most recently Executive Chairman of Trans Tasman Resources in New Zealand. Tim has extensive experience in managing large complex operations with a focus on identifying innovation and improvement opportunities.



### Daren Ng

**Associate Director**

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Daren leads the Due Diligence practice at Siecap and is passionate about assisting clients in making robust business decisions. He has over 11 years working experience as a financial analyst (CFA charterholder) and economist with strong quantitative and modelling skills. Daren has worked alongside senior management and finance teams in various organisations across industries such as mining and resources, oil and gas, rail and ports.



### Simon Tear

**Director - H & S Consultants**

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Simon Tear is a consulting geologist and director of H&SC based in Brisbane, with over 30 years worldwide experience in the mineral exploration industry. He has a BSc (Hons) in Mining Geology from The Royal School of Mines, Imperial College, London, UK and is a member of the IOM3, the AusIMM, the Institute of Geologists of Ireland and the European Federation of Geologists. He is a Competent Person for resource estimation under the JORC Code & Guidelines and has been a Qualified Person for NI43-101 reports for the Toronto Stock Exchange.



### Simon Cohn

**Managing Director - MEC Mining**

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Simon joined MEC as a Director in May 2007 and was appointed Managing Director in 2011. Simon has over 18 years experience in the mining industry, having worked in a range of open cut / underground metalliferous and coal mines throughout Australia and overseas. He specialises in project planning and delivery, strategic project evaluation, operations improvement, mine design and technical services team management.

## OUR CULTURE

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Our culture is built on respecting the relationships with our people, clients and partners, innovating, improving and adding value wherever possible, leading ourselves and operating with integrity in everything we do.

## OUR VALUES

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### **Respect:**

We will respect and value all relationships, we work together, we remain flexible, we listen and strive to understand and serve our clients.

### **Innovation:**

We are resourceful. We solve problems, adapt, develop and continually improve.

### **Leadership:**

We initiate. We constantly look to add value, take responsibility and are open and accountable.

### **Integrity:**

We commit. We keep our word, deliver results, and are professional and ethical.

## CONTACT

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