

- conducting risk-specific assessments, as required, to fully characterise the uncertainties and the project's risk profile
- development of a risk register
- identification of extreme risks that may present a “fatal flaw” to the project
- provisions needed for a risk mitigation action plan
- identification of risk management activities for the Future Work Plan required in the Prefeasibility Study phase.

Present the outcomes of the risk assessment workshop performed in accordance with Enthalpy's risk management processes.

Refer to Knowledge Portal

3.4 Risk Register

Provide an initial risk register that:

- identifies and ranks risks of the project and residual risks on implementation of mitigation actions
- highlights any potential fatal flaws or 'extreme' risks that are unlikely to be reduced to an acceptable level on application of the mitigation plan
- presents an overall project residual risk profile, including post-closure and closure phases.

Present summary tabulations to support the risk register, with reference to a complete set of documents provided in the Scoping Study appendix.

Refer to Knowledge Portal

3.5 Risk Mitigation Plan

Develop and describe the risk mitigation plan addressing the mitigation actions for all significant risks identified.

4. HEALTH AND SAFETY

Provide a summary that includes commentary on topics set out in the following subsections.

Refer to Knowledge Portal

4.1 Health and Safety Policies

List and outline the requirements of:

- the corporate health and safety policies relevant to the project
- any other health and safety standards or policies applicable to the project.

4.2 Health and Safety Assessment

Outline the qualitative health and safety risk assessment carried out, including the development of a health and safety risk register for the project.

Highlight any fatal flaw health and safety issues preventing the project being successfully implemented and operated.

Refer to Knowledge Portal

4.3 Health and Safety Management Plans

Outline the health and safety management plan covering all potential health and safety exposures identified or likely to occur during Project Execution, Operations and Closure.

7.4.2 Mining Limits

Not required for Scoping Studies.

7.4.3 Mine Design and Layout

Describe and explain the preliminary mine design, associated mine facilities and the mine layout for the conceptual project, including:

- resource block model used
- design parameters applied
- constraints applied.

Provide representative cross sections and plans to a level of detail consistent with the level of understanding of the project showing proposed position of:

- limits of mining
- mine excavations
- haul roads
- ore stockpiles
- waste dumps
- topsoil and vegetation stockpiles
- mine infrastructure (offices, workshops, hardstands areas, etc.)
- ore processing plant as appropriate
- project infrastructure about the mine as appropriate
- future expansion.

7.5 Mine Waste Dump Design and Layout

Refer to Knowledge Portal

7.5.1 Design Parameters

Outline the waste dump design criteria, and provides details of the conceptual planning to broadly estimate the timing, quantities and costs.

Refer to Knowledge Portal

7.5.2 Surface Waste Dump

Optimisation

Outline the optimal haulage route, deposition and waste dump closure to establish the waste dump design.

Waste Dump Design

Provide a description and explanation of the preliminary:

- waste dump design parameters and assumptions applied to the project
- overburden and waste material removal and disposal alternatives considered for the project
- waste dump design.

Provide representative cross sections and plans of the waste dump to a level of detail consistent with the level of understanding of the project.

The plan must be described in sufficient detail to establish the resources required, and the timing of activities to support the capital and operating cost estimates.

Refer to Knowledge Portal

16.1.3 Closure Obligations Register

Document known obligations and statutory permits applicable to closure of the project, in a Closure Obligation Register.

16.2 Closure and Rehabilitation Assessment

No closure assessment is needed for a Scoping Study.

However, where information is available, outline the closure and rehabilitation assessment criteria applicable to the conceptual project configuration.

Outline the extent of further investigations required to validate the conceptual closure management plan.

Refer to Knowledge Portal

16.3 Closure Plan

No closure management plan is needed for a Scoping Study.

However, where information is available, describe or outline project closure measures applicable to the conceptual project.

Refer to Knowledge Portal

16.3.1 Conditions Precedent

Not relevant for a Scoping Study.

16.3.2 Plant Decommissioning

Not relevant for a Scoping Study.

16.3.3 Rehabilitation

Not relevant for a Scoping Study.

16.3.4 Site Maintenance and Monitoring

Not relevant for a Scoping Study.

16.3.5 Tenure Relinquishment

Not relevant for a Scoping Study.

16.3.6 Operation and Management

Not relevant for a Scoping Study.

17. EXTERNAL RELATIONS

Provide a summary that includes commentary on topics set out in the following subsections.

Refer to Knowledge Portal

17.1 Policies and Regulations

Identify the statutory regulations required for individuals or organisations to approve or veto the project's development.

State the corporate affairs and external communications policies relevant to the alternative project configurations.

17.2 External Stakeholder Identification

Identify and update the register of the known or prospective key external stakeholders, and their acceptance of the project (supportive, involved, and opposed).

19.2 Basis of Estimate

19.2.1 Basis

Explain the estimating basis used and the scope of work.

Note and justify any deviation from the capital or operating cost estimating Minimum Standards presented in CIS_MS_013.

19.2.2 Definition of Costs

Clearly define operating costs, with reference to pre-production costs and working capital to distinguish capital costs and sustaining capital and provide a consistent and transparent basis for financial evaluation to be undertaken.

19.2.3 Base Dates and Exchange Rates

State the base date of the operating cost estimate.

Identify the functional currency of the project and state the exchange rate conversion factors.

19.2.4 Estimate Methodology

Describe the estimating methodology including the strategy followed (budget pricing, factorised, rule of thumb, judgemental allowance, etc.).

Demonstrate that the methodology is appropriate to support the stated accuracy of the study.

Present a preliminary assessment of government taxes, duties, fees applicable to any operating cost inputs and basis of such charges on operating costs.

Refer to Knowledge Portal

19.2.5 Sources of Data

Reference the sources used to develop the estimate.

Refer to Knowledge Portal

19.3 Organisation Breakdown Structure

There are no requirements to present operating costs by an Organisational Breakdown Structure (OBS).

Refer to Knowledge Portal

19.3.1 Structure of Estimate

Confirm that the operating cost items are structured according to the primary production of mining, processing, maintenance and general administration.

19.3.2 Fixed Operating Costs

Present the fixed operating costs as follows:

- Labour costs - presented as a broad assessment of staffing requirements and of the associated unit labour costs, based on the proposed operating philosophy of the facilities.
- Fixed overheads (general and administration) - factorised from similar projects.

19.3.3 Variable Operating Costs

Present the variable operating costs as follows:

- Chemicals, reagents, fuel and energy - significant quantities and costs based on the likely rates derived from test work or industry norms.
- Operating consumables - rates of consumption based on factorised costs.
- Product transport and insurance - costs derived from factorised costs and quantities of product based on estimates and unit costs.

22.4 Project Execution

If during project execution the project will depend on any infrastructure or services items not able to be provided by the Company, then agreement in principle will need to be achieved with any infrastructure and/or services provider that capacity to support the project exists and the terms under which it will be made available agreed in principle.

Any commercial arrangements for project execution services of Implementation Contractors or Engineers shall be assessed, particularly any contracts which may require intellectual property or technology agreements to be developed.

22.5 Operations

If the project will depend on sourcing of any major input from external sources e.g. power supplies, then any agreements in principle which have been achieved should be documented.

22.6 External Relations

If any work during the Prefeasibility Study phase of project development will depend on the support of government, then an in principle agreement should be reached.

23. FINANCIAL ANALYSIS

Provide a summary of the key issues surrounding financial analysis, making reference to any relevant corporate policies and plans.

The calculations and information presented in this section must be prepared in accordance with CIS_PM_005 Policy Manual – Investment Evaluation.

Refer to Knowledge Portal

23.1 Data and Assumptions

Describe the basis for the financial analysis and the assumptions used to perform the analysis.

Reference the source of the data used.

Refer to Knowledge Portal

23.2 Ranking Methodology

Not relevant at the Scoping Study phase.

23.3 Presentation of Results

Using the outputs from the financial model, present the result of the financial analysis in the following subsections. The financial model prepared during the Scoping Study must be a high-level, simple financial model.

Refer to Knowledge Portal

23.3.1 Recommendations

Based on the outputs from the financial model, state the recommendations for the conceptual project indicating:

- the fit with Company's business strategy and investment evaluation criteria
- whether the opportunity warrants a Prefeasibility Study.

23.3.2 Financial Analysis KPI's

Summarise the financial analysis KPIs for the conceptual project, providing a justification for the recommendations. The KPIs must primarily focus on the overall net present value (NPV) of the project, in real terms after tax.