Mining projects face many unique challenges: high capital costs, long-term projects, and high variability in commodity prices.

This course focuses on providing delegates with an understanding of both the principles of financial modelling for mining projects and the practical application of these to real-world situations through the use of Excel.

The course then builds upon the principles and practices learned to apply these to build sophisticated analytical models that are robust, flexible and user-friendly.

**DAY 1: ADVANCED EXCEL**

The workshop covers the key areas of Excel that are relevant to Mining Financial Modelling and Project Evaluation.

**Areas Covered:**
- Advanced range names, including formulas and naming conventions
- Advanced conditional formatting, including formula-driven formatting
- Aggregation functions
- Financial functions: IRR, NPV, PV, FV, PMT
- Goal Seek, Solver
- Pivot Tables
- Scenarios, sensitivity, data tables
- Lookup functions: VLOOKUP, HLOOKUP, INDEX, MATCH
- Advanced data validation techniques and controls
- Introduction to macros and user-defined functions

Included are explanations of how these are typically be applied to mining project financial models.

**Recent Training Course Feedback:**

“A great course! Very useful and related to my work.”

“The training course was very well conducted. Lots of examples to work with, including completed examples to work on later and opportunity to work on an actual financial model.”

“The size of the course is fantastic, which allows for good discussion and sufficient attention. Good mix of Excel and industry/business information and knowledge.”

“No question was too “silly” to ask.”
DAYS 2 - 4: FINANCIAL MODELLING AND PROJECT EVALUATION

Participants will build up a full financial model for a mining project. The example used is an iron ore project however the same financial modelling principles can be applied to any mining project model. Finally, the course describes how to both detect and prevent errors from occurring.


Introduction to Financial Modelling
- What is a model?
- Spreadsheet models
- Types of mining sector models

Principles of Financial Modelling
- Steps in model building
- Best practice guidelines and spreadsheet modelling standards
- Designing for flexibility and scalability
- Designing for consistency
- Designing for usability and functionality
- Designing checks and balances
- Using VBA in financial models

Part 2: Applications of Financial Modelling

Principles of Risk and Return
- Volatility & Capital Structures
- Weighted Average Cost of Capital (WACC) & Cost of Equity Capital: what does this mean and how do you calculate it?

Project Evaluation: Theory and Application
- Recap of mining accounting principles
- Role of project evaluation: how do you evaluate a project?
- Approaches to project evaluation & feasibility studies: discover different alternatives
- Why free cash flow is critical for project evaluation and how to calculate this
- Discover different techniques for forecasting future performance

Part 3: Control of Financial Models

Financial Model Auditing/Review
- Why audit?
- Excel's auditing tools
- Automated testing tools: role, purpose and limitations, demonstration
- Model documentation

Financial Modelling Software
- Overview: purpose, advantages, disadvantages, demonstration

You may also be interested in...

B9: Financial Modelling in Excel (4 days)
This four-day financial modelling course covers Financial Modelling Fundamentals plus Excel for Finance workshop.

B10: Financial Modelling for Mergers & Acquisitions
Learn the fundamentals of financial modelling then apply this knowledge to the technical aspects of Mergers & Acquisitions (M&A).
Jeff Robson is the Principal and Founding Director of Access Analytic, a specialist consultancy that focuses on financial modelling, forecasting, valuation, model auditing, and management reporting for clients throughout the world.

He is skilled in the development and maintenance of analytical tools and financial models for middle-market companies to large corporates, at all levels of complexity, in both domestic and international settings.

He has worked extensively with many mining companies (both producers and explorers) over many years. He has trained mining specialists from a wide variety of companies including BHPBilliton, Rio Tinto, Glencore, Wesfarmers, Gindalbie Metals and Moly Mines.

He provides training in financial modelling for companies throughout the world. Before Access Analytic, Jeff spent six years working in the Corporate and IT Consulting divisions of a large, multi-national Chartered Accounting firm.

Jeff is the author of a number of white papers on financial modelling on subjects such as Financial Modelling Best Practices and Financial Model Auditing. Earlier in his career, he spent five years in banking and finance.

Just some of the mining companies who have trained with us:
- BHPBilliton
- Rio Tinto
- Fortescue Metals
- Glencore
- Barrick Gold
- Wesfarmers
- Moly Mines
- Gindalbie Metals
- Tiger’s Realm
- Focus Minerals
- BGC Contracting
- Clough
- Qatar Aluminium