

Price, product 2 (by-product), \$ less royalties	2.00	2.00	2.00	2.00
Total net revenues, \$ (= quantity × prices)	525	525	525	525
Operating costs:				
Direct unit cost (product 1), \$	-2.75	-2.75	-2.75	-2.75
Direct costs, \$	-413	-413	-413	-413
Operating profit, \$	112.5	112.5	112.5	112.5
Indirect costs:				
Overhead, \$	-29	-29	-29	-29
Interest, \$	-2	0	0	0
Profit before taxes, \$	81	82	84	84
Depreciation, depletion:				
Straight-line depreciation (over 10 years), \$	2	2	2	2
Percentage depletion (over 10 years), \$	38	40	41	41
Cost depletion (over 10 years), \$	1	1	1	1
Allowable depletion, \$	35	40	41	41
Depreciation + depletion, \$	-40	-42	-43	-43
Tax base, \$	39	40	41	41
Taxes (46.00%), \$	-18	-18	-19	-19
Capital:				
Exploration, \$	-60	-60	-60	-60
Development, \$	-60	-60	-60	-60
Plant, property, \$	-60	-60	-60	-60
Working capital, \$	0	0	0	148
Total capital, \$	0	0	0	0
Cash flow, \$	-172	-61	-63	214
Debt/equity ratio = 0.30, \$	0	0	0	0
Debt interest (8.50%), \$	0	0	0	0
Debt repayment (over 10 years), \$	0	0	0	0
Cash flow from operations, \$	0	0	65	214
Debt service (over 10 years), \$	0	0	0	0
Debt balance at year 10, \$	0	0	0	0
Equity balance at year 10, \$	0	0	0	0

# Evaluating Mineral Projects: APPLICATIONS AND MISCONCEPTIONS

THOMAS F. TORRIES

# Evaluating Mineral Projects

**Raffaella Di Napoli**



## Evaluating Mineral Projects:

**Evaluating Mineral Projects** Thomas F. Torries, 1998 Designed to complement traditional engineering texts this book emphasizes the concepts of mineral project evaluation rather than computational details It describes various economic evaluation techniques typically employed including conventional cost analysis discounted cash flow and option analysis their uses and their relationships with geological technological and financial evaluations

**Principles of Mineral Processing** Maurice C. Fuerstenau, Kenneth N. Han, 2003 This comprehensive reference examines all aspects of mineral processing from the handling of raw materials to separation strategies to the remediation of waste products It incorporates state of the art developments in the fields of engineering chemistry computer science and environmental science

*Sustainable Management of Mining Operations* J. A. Botin, 2009 The pressure is on to enhance corporate reputations achieve higher operational efficiency improve planning and control gain access to mineral resources build trust with stakeholders attract financing recruit and retain a quality workforce and lower costs Sustainable Management of Mining Operations provides a holistic practical approach to achieving these goals The key say the authors is to create a culture within the organization that recognizes the value of sustainability by effectively integrating economic environmental and social considerations Each section of this book focuses on sustainable management from a different perspective management level or stage of the mine life cycle You ll benefit from real life practical insights from 27 internationally respected authors whose job titles have encompassed everything from CEO to master mechanic

Mineral Property Evaluation Richard L. Bullock, Scott Mernitz, 2017-12-01 Everything sums up what must be considered for a properly documented property evaluation Less than 30% of the projects that are developed in the minerals industry yield the return on investment that was projected from the project feasibility studies The tools described in this handbook will greatly improve the probability of meeting your projections and minimizing project execution capital cost blowout that has become so prevalent in this industry in recent years Mineral Property Evaluation provides guidelines to follow in performing mineral property feasibility and evaluation studies and due diligence and in preparing proper documents for bankable presentations It highlights the need for a consistent systematic methodology in performing evaluation and feasibility work The objective of a feasibility and evaluation study should be to assess the value of the undeveloped or developed mineral property and to convey these findings to the company that is considering applying technical and physical changes to bring the property into production of a mineral product The analysis needs to determine the net present worth returned to the company for investing in these changes and to reach that decision point as early as possible and with the least amount of money spent on the evaluation study All resources are not reserves nor are all minerals an ore The successful conclusion of any property evaluation depends on the development work and conclusions of the project team The handbook has a diverse audience Professionals in the minerals industry that perform mineral property evaluations Companies that have mineral properties and perform mineral property

feasibility studies and evaluations or are buying properties based on property evaluation Financial institutions both domestic and overseas that finance or raise capital for the minerals industry Consulting firms and architectural and engineering contractors that utilize mineral property feasibility studies and need standards to follow And probably the most important the mining and geological engineering students and geology and economic geology students that need to learn the standards that they should follow throughout their careers

**Mineral Deposits and Evaluation** Prof. Dr. Bilal Semih Bozdemir, Mineral Deposits and Evaluation Introduction to Mineral Deposits Geological Formation of Mineral Deposits Exploration Techniques for Mineral Deposits Resource Estimation and Classification Economic Evaluation of Mineral Deposits Environmental Considerations in Mining Conclusion and Key Takeaways *Mineral Deposits at the Beginning of the 21st Century* A.

Piestrzynski, 2001-01-01 The Joint 6th Biennial SGA SEG Meeting was held in Krakow in August 2001 This volume contains 274 extended abstracts grouped thematically under 18 session titles covering topics such as lead zinc deposits

metamorphism affecting mineral deposits and the environmental aspects of mining **Mining Project Value Optimization**

Greg Guanlin You, 2024-10-31 This book provides a holistic approach of integrated mine planning and scheduling to optimize mining projects using the discounted cash flow rate of return DCF ROR method There are nine chapters in the book Chapter 1 is the Introduction which provides overviews of mineral assets minerals in Australia mineral exploration mining methods and significance of valuation optimization and integrated mine planning Chapter 2 is the Mineral Resources and Ore Reserves Estimation including grade composition method inverse distance weighting method ordinary Kriging method and block model Chapter 3 is the Feasibility Study that delves into three phased feasibility study namely scoping prefeasibility and feasibility studies data requirements risk identification and mitigation in the feasibility study and mining project cost estimation Chapter 4 is the Valuation of Mineral Projects It starts with the time value of money followed by methods to calculate cash flow discounted cash flow DCF net present value NPV internal rate of return IRR and payback period valuation methods including market income and cost based approaches and finally the sensitivity study of key factors influencing the valuation of mining projects Chapter 5 is the Mine Planning and Open Pit Optimization that covers different types of mine planning block model valuation Lerchs Grossmann and floating cone techniques for pit optimization Chapter 6 is the Life of Mine Optimization that details a case study of strip mining optimization using the DCF ROR method and integrated LOM optimization of open pit mining Chapter 7 is the Production Schedule Optimization of Surface Mining covering production schedule optimization equipment availability and utilization and loading and hauling equipment match optimization Chapter 8 is the Optimization of Underground Mine Planning and Scheduling that delves to a case study of room and pillar mining optimization using the DCF ROR method and mathematical programs for underground stope layout and production schedule optimization Chapter 9 is the Conclusion of the book The book can benefit students and professionals in multiple ways Firstly divisions and confusions may arise from different contexts of technical frameworks taxation and relevant legislations in

literature Having quality contents in one book will improve the efficiency of study Secondly the inclusion of plentiful hands on examples and calculation tables underscores the practical application of the concepts bridging the gap between theoretical knowledge and real world scenarios Thirdly the book adopts an integrated approach to evaluate and optimize mineral projects utilizing methodologies such as DCF ROR for optimization ordinary Kriging for ore reserve estimation and multi level optimization including strategic planning pit optimization life of mine optimization and production schedule optimization Finally the content is fully aligned with internationally recognized standards such as the VALMIN and JORC codes ensuring compliance with industry best practices and guidelines

Essentials of Mineral Exploration and Evaluation  
S. M. Gandhi, B. C. Sarkar, 2016-05-10

Essentials of Mineral Exploration and Evaluation offers a thorough overview of methods used in mineral exploration campaigns evaluation reporting and economic assessment processes Fully illustrated to cover the state of the art exploration techniques and evaluation of mineral assets being practiced globally this up to date reference offers balanced coverage of the latest knowledge and current global trends in successful mineral exploration and evaluation From mineral deposits to remote sensing to sampling and analysis Essentials of Mineral Exploration and Evaluation offers an extensive look at this rapidly changing field Covers the complete spectrum of all aspects of ore deposits and mining them providing a one stop shop for experts and students Presents the most up to date information on developments and methods in all areas of mineral exploration Includes chapters on application of GIS statistics and geostatistics in mineral exploration and evaluation Includes case studies to enhance practical application of concepts

**Metals And Energy Finance: Application Of Quantitative Finance Techniques To The Evaluation Of Minerals, Coal And Petroleum Projects (Second Edition)** Dennis L Buchanan, Mark H A Davis, 2018-11-02

Dennis Buchanan's text clearly shows how an understanding of the complementary disciplines of geoscience conventional engineering and advanced financial engineering is essential to making the right decisions concerning how to appraise a resource or project and how to structure the funding of natural resources assets in order to mitigate technical and financial risk and to maximise value for owners Crucially the book also looks at how other sources of capital such as limited recourse lenders appraise metals and energy assets Such an understanding is essential to optimising the capital structure and valuation of natural resources assets The advanced methodologies revealed in Dennis Buchanan's book will have great value to those working in the technical and financial functions or to those spanning both functions of the natural resources industry Mineral Economics Given the design component it involves financial engineering should be considered equal to conventional engineering By adopting this complementary approach financial models can be used to identify how and why timing is critical in optimizing return on investment and to demonstrate how financial engineering can enhance returns to investors Metals and Energy Finance capitalizes on this approach and identifies and examines the investment opportunities offered across the extractive industry's cycle from exploration through evaluation pre production development development and production The textbook also

addresses the similarities of a range of natural resource projects whether minerals or petroleum while at the same time identifying their key differences This new edition has been comprehensively revised with a new chapter on Quantitative Finance and three additional case studies Contemporary themes in the revised edition include the current focus on the transition from open pit to underground mining as well as the role of real option valuations applied to marginal projects that may have value in the future This innovative textbook is clear and concise in its approach Both authors have extensive experience within the academic environment at a senior level as well as track records of hands on participation in projects within the natural resources and financial services sectors Metals and Energy Finance will be invaluable to both professionals and graduate students working in the field of mineral and petroleum business management

**Mineral Resources** Manuel Bustillo Revuelta,2017-08-23 This comprehensive textbook covers all major topics related to the utilization of mineral resources for human activities It begins with general concepts like definitions of mineral resources mineral resources and humans recycling mineral resources distribution of minerals resources across Earth and international standards in mining among others Then it turns to a classification of mineral resources covering the main types from a geological standpoint The exploration of mineral resources is also treated including geophysical methods of exploration borehole geophysical logging geochemical methods drilling methods and mineral deposit models in exploration Further the book addresses the evaluation of mineral resources from sampling techniques to the economic evaluation of mining projects i e types and density of sampling mean grade definition and calculation Sichel s estimator evaluation methods classical and geostatistical economic evaluation NPV IRR and PP estimation of risk and software for evaluating mineral resources It subsequently describes key mineral resource exploitation methods open pit and underground mining and the mineral processing required to obtain saleable products crushing grinding sizing ore separation and concentrate dewatering also with some text devoted to tailings dams Lastly the book discusses the environmental impact of mining covering all the aspects of this very important topic from the description of diverse impacts to the environmental impact assessment EIA which is essential in modern mining projects

*Guidelines for Fair Market Value (fmv) Appraisal of Mineral Interests* James R. Evans,R. J. Thompson,2003

*Guidelines for Appraisal of Market Value (mv) for Solid Mineral Interests* James R. Evans,R. J. Thompson,2003

**The Role of NEPA in the Southwestern States** United States. Congress. House. Committee on Resources. Task Force on Improving the National Environmental Policy Act,2005

Metals And Energy Finance: Advanced Textbook On The Evaluation Of Mineral And Energy Projects Dennis L Buchanan,2015-11-27 Given the design component it involves financial engineering should be considered equal to conventional engineering By adopting this complementary approach financial models can be used to identify how and why timing is critical in optimizing return on investment and to demonstrate how financial engineering can enhance returns to investors Metals and Energy Finance capitalizes on this approach and identifies and examines the investment opportunities offered across the extractive industry s

cycle from exploration through evaluation pre production development development and production The textbook also addresses the similarities of a range of natural resource projects whether minerals or petroleum while at the same time identifying their key differences This innovative textbook is clear and concise in its approach and is illustrated throughout with case studies and exercises used at professional training sessions As the sum of 45 years international experience in industry and teaching mining geology mineral exploration and mineral project appraisal Metals and Energy Finance will be invaluable to both professionals and graduate students working in the field of mineral and petroleum business management

*The Alaskan Mineral Resource Assessment Program*, 1981      *Efforts to Combat Fraud and Abuse in the Insurance Industry* United States. Congress. Senate. Committee on Governmental Affairs. Permanent Subcommittee on Investigations, 1991      *Underground Production Methods in Mining Engineering* Prof. Dr. Bilal Semih Bozdemir, Underground Production Methods in Mining Engineering Introduction to Underground Mining Advantages of Underground Mining Challenges of Underground Mining Shaft Mining Drift Mining Slope Mining Room and Pillar Mining Longwall Mining Safety Considerations in Underground Mining Ventilation Systems in Underground Mines Ground Support Techniques Drilling and Blasting Techniques Transportation Systems in Underground Mines Automation and Robotics in Underground Mining      *The American Mineral Wealth* Pasquale De Marco, 2025-04-25 This comprehensive volume delves into the captivating world of mineral resources unveiling their profound significance in shaping modern society and economic development Minerals the building blocks of our technological advancements play a pivotal role in diverse industries ranging from energy and transportation to construction and manufacturing Their extraction and utilization however pose multifaceted environmental challenges demanding sustainable management practices to balance progress with preservation With meticulous research and analysis this book elucidates the intricate geology of mineral deposits shedding light on their formation distribution exploration evaluation and mining It delves into the intricate economics of mineral extraction examining costs benefits government involvement and the impact on local communities The global mineral market a dynamic and interconnected system is thoroughly explored revealing its structure dynamics and implications for developing nations Furthermore the book delves into the environmental impact of mineral extraction scrutinizing the ecological consequences of mining mineral processing transportation waste disposal and recycling It advocates for sustainable mineral management outlining principles practices challenges and the path forward The intricate relationship between minerals and modern society is meticulously examined highlighting their indispensable role in energy production transportation construction manufacturing and agriculture This book stands as an invaluable resource for professionals policymakers researchers and students seeking a comprehensive understanding of mineral resources and their multifaceted implications Its interdisciplinary approach provides a holistic perspective integrating economic environmental and social aspects to unravel the complexities of mineral extraction and utilization If you like this book write a review on google books      [International](#)

Mineral Economics Werner R. Gocht,Half Zantop,Roderick G. Eggert,2012-12-06 International Mineral Economics provides an integrated overview of the concepts important for mineral exploration mine valuation mineral market analysis and international mineral policies The treatment is interdisciplinary drawing on the fields of economics geology business and mining engineering Part I Economic Geology and Mineral Development examines the technical concepts important for understanding the geology of ore deposits the methods of exploration and deposit evaluation and the activities of mining and mineral processing Part II Mineral Economics focuses on the economic and related concepts important for understanding mineral development the evaluation of exploration and mining projects and mineral markets and market models Finally Part III International Mineral Policies reviews and traces the historical development of the policies of international organizations the industrialized countries and the developing countries

**Proceedings of the 3rd International Conference on Financial Innovation, FinTech and Information Technology (FFIT 2024)** Lin Liu,Khaled Elbagory,Md. Rabiul Islam,Mohd. Faizal Abdollan,2024-11-15 This is an Open Access Book The 3rd International Conference on Financial Innovation FinTech and Information Technology FFIT 2024 will be held on July 12 14 2024 in Chongqing FFIT 2024 is to bring together innovative academics and industrial experts in the field of Financial Innovation Technology and Information Technology to a common forum We will discuss and study about Economic statistics under big data financial risk control Economic Modeling and Software Engineering Accounting and Financial Information Systems Innovative Supply Chain Financial Services and other fields FFIT 2024 also aims to provide a platform for experts scholars engineers technicians and technical R D personnel to share scientific research achievements and cutting edge technologies understand academic development trends expand research ideas strengthen academic research and discussion and promote the industrialization cooperation of academic achievements The conference sincerely invites experts scholars business people and other relevant personnel from universities scientific research institutions at home and abroad to attend and exchange The conference will be held every year to make it an ideal platform for people to share views and experiences in financial innovation and economic development and related areas



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