



WHITTLE CONSULTING

STRATEGIC MINE PLANNING SPECIALISTS

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Bloomberg Industries to launch mine valuation model

By PAV JORDAN

New product will consolidate information across the metals spectrum

Kenneth Hoffman, head of metals and mining research at Bloomberg Industries, is so sure of new demand for deal making that the company will launch a new product on Monday to help buyers value mining assets across metals.

The product, in development for about a year, compiles data from such sources as National Instrument 43-101 reports that have official, detailed information about mineral projects across the metals spectrum, including gold, silver, copper, nickel, lead, zinc and iron.

The product launches at a time when the global mining industry is paring back from the spending excesses of recent years, and executives are under pressure from investors to be smart with capital, and not overpay for assets in mergers and acquisitions. At the same time, miners from major producers to early stage developers are restructuring portfolios.

Mr. Hoffman says the product is the first of its kind across multiple metals and came as a response to demands from corporate executives and bankers. It will be launched with a report that will underscore the growing role of private equity in a mining world where traditional sources of debt and equity funding have all but dried up.

"We think it's something that no one has really done before," Mr. Hoffman said.

Whittle Consulting is another company serving the changing needs of a mining industry driving to extract more value from operations amid soaring costs and falling margins.

Whittle, whose clients include Barrick Gold Corp. and Kinross Gold Corp., has software that helps companies squeeze cash sooner from new assets through optimization of everything from pit design to mining strategy, including from bottlenecks across the process.

"It's now a matter of them being viable in the eyes of the market," Whittle partner Mark Jones said on the sidelines of the PDAC on Sunday.

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WHITTLE CONSULTING PTY LTD ABN 71 086 470 457

SUITE 13, 333 CANTERBURY ROAD, CANTERBURY, VICTORIA 3126, AUSTRALIA TELEPHONE: +61 3 9836 9644 FACSIMILE: +61 3 9836 9552

EMAIL: info@whittleconsulting.com.au WEB: www.whittleconsulting.com.au