FINANCIAL LITERACY FOR GEOSCIENTISTS

17 & 18 MARCH 2027

ABOUT THE COURSE

Join us for an introduction to financial literacy as applicable to exploration/mining budgets and valuations. Many geoscientists do not study accountancy and/or economics in their university curricula but find themselves having to read financial statements and contribute to Discounted Cash Flow models. This workshop will not make you an accountant, but it will introduce you to the terminologies and principles that you will need to better muddle through financial models. Some of the topics to be covered include:

- **Discount rates**
- What makes up a discount rate
- Time value of money
- Risk – what risk to include in the discount rate and what risks should be catered elsewhere in the DCF
- WACC, alphas, betas, etc
- NPV, IRR, ROI
- How many years to include in a DCF
- How to read company financial statements
- **Business economics of mining projects**
- **Mineral economics**

The workshop is presented by Tim Raymond (Raymex). Tim Raymond is a mineral industry specialist with over 16 years of experience across Africa, the Middle East, and the USA. As Director of RAYMEX (Pty) Ltd, a Pretoria-based Mineral Investment Management company, he focuses on advancing projects from early exploration through to mineability, operational execution, and long-term investment sustainability. His expertise bridges the technical and financial dimensions of mineral development by linking geological and engineering merit with practical realities of capital deployment, shareholder value, and executive readiness.

He has led and overseen more than 170 due diligence and development assessments across 30+ jurisdictions, guiding projects within globally recognised reporting frameworks including SAMREC, JORC, NI 43-101, and S-K 1300. With a focus on responsible exploration, strategic growth, and investor assurance, Tim works closely with both private and institutional stakeholders to align technical integrity with commercial outcomes.

He holds a BSc (Hons) in Geology, a Management Development Programme (MDP) qualification from the Gordon Institute of Business Science (University of Pretoria), and an MBA from Henley Business School (University of Reading, UK), where he majored in finance and corporate strategy. Tim is also a registered Professional Natural Scientist.