



► **Natural Resources**

# A Wealth of Capabilities

---

Mining In Africa

# In this issue:

- ▶ Mining Experience Internationally and Across Africa ..... 2
- ▶ Natural Resources Expertise ..... 2
- ▶ The BDO difference ..... 3
- ▶ Broad Offering..... 4
- ▶ Team Credentials ..... 5



# Mining Experience Internationally and Across Africa

In a sector as volatile, broad-ranging and dynamic as mining, you need an adviser who is in touch with the latest developments to help you guide your company through the opportunities and challenges – thus allowing you to focus on the day-to-day management tasks at hand.

We have helped mining companies, from prospectors and explorers to junior miners and some of the biggest players in the industry, set up and manage their operations in line with the regulations and requirements of the countries within which they operate.

Our team of business advisers brings country-specific advice to businesses facing the challenge of efficiently administering multiple operations across varying social and business cultures.

Through the reach of the global BDO International member firm network, we provide you with advice and assistance with takeovers, reports and investigations, tax compliance and audit assurance.

## Natural Resources Expertise

Natural Resources is a priority sector for BDO International with dedicated teams across the world.

This sector focus means we understand the accounting and financial reporting challenges you face allowing us to focus quickly on the key issues and have a constructive and informed debate. We experience the highs and lows of the sector alongside our clients.

Issues such as environmental concerns, fluctuating commodity prices, industry tax incentives, offshore drilling legislation and

traditional vs. alternative energy interests can create challenges with unique implications for operators and service companies in the mining and energy sectors.

BDO's Natural Resources professionals combine deep industry knowledge and technical expertise to help you navigate this everchanging landscape both at home and globally. Our experienced partners and directors are trusted advisers to oil and gas, mining and alternative energy companies.

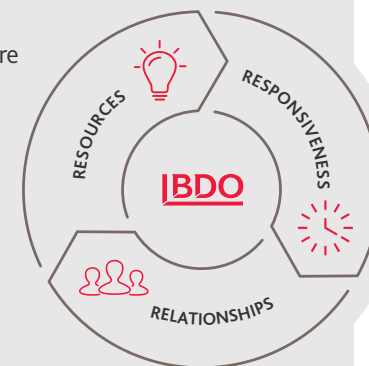
We understand the intricacies of the industry. Our partner led service teams consist of professionals with a variety of multidisciplinary backgrounds, allowing them to serve clients with a comprehensive perspective. In addition to traditional audit, tax, and business consulting, BDO provides advice on complex matters, including transaction advisory services, technology issues, and risk management in South Africa, the greater African continent, and all other mining and energy centres of the world.

BDO clients range from owner-managed businesses to large privately-owned companies, public companies, organisations and governments. We offer sound, strategic financial advice to our clients, and our reputation is built on developing strong relationships, client service, and sharing relevant industry expertise.

Our national and international teams share best practices and industry knowledge to work with you to help you leverage your own capabilities and resources.

Whether you are looking to expand your business into new markets, embrace new technologies and innovations, or improve profitability, BDO can help you succeed.

“Mining companies require sophisticated advice to guide them through increasingly complex accounting, tax and operational issues. BDO provides that advice, delivered by agile service teams.”



## Current and past coal clients local and global

- ▶ Black Wattle Coal
- ▶ Universal Coal
- ▶ Ndalamo Resources
- ▶ Blue Mining
- ▶ HCl Coal
- ▶ Continental Coal
- ▶ Bengal Coal
- ▶ Stanmore Coal
- ▶ South 32
- ▶ BHP
- ▶ Guizhou Panjiang Refined Coal
- ▶ Anhui Hengyuan Coal Industry & Electricity Power Co
- ▶ Datong Coal Industry
- ▶ Shanxi Xishan Coal and Electricity Power Co.

# The BDO Difference

Boasting 07 offices with more than 135 Partners and Directors in South Africa, BDO's extensive network sets us apart. As a member firm of BDO International, we also offices in more than 164 countries – 27 in Africa. BDO work with mining companies across Africa and we have

significant experience working on cross border engagements with other BDO offices internationally and in Africa.

BDO have a significant presence in Africa, with offices in 27 countries. Where there is no BDO office in country, we have extensive in-country experience in working with independent referral firms to ensure local audits and statutory sign offs are delivered.

## BDO IN AFRICA



### BDO Global statistics 2023

### BDO SA statistics 2023

- By region**  
 57% Americas  
 32% EMEA  
 11% Asia Pacific
- Presence**  
 1,776 - Offices  
 166 - Countries and territories
- By service line**  
 42% Audit & Assurance  
 21% Advisory  
 23% Tax  
 14% Business Services Outsourcing
- People**  
 115,661  
 ↑ +3.9%
- Revenue**  
 US\$14bn ↑ +10.2%  
 €13bn ↑ +11.9%
- Presence**  
 7 Local offices
- By service line**  
 Advisory  
 Africa Desk  
 Audit & Assurance  
 Business Services Outsourcing (BSO)  
 King IV Reporting  
 Tax
- People**  
 2,330+ Highly skilled partners and staff
- Revenue**  
 R2.1bn ↑

"We know that close and effective relationships matter to you, that is why we offer a partner-led service that draws on our significant knowledge and experience in the mining sector."



# Broad Offering

We offer a number of value-added solutions and services:

## Audit and assurance

In performing statutory audits, we follow a risk based approach and focus on the key financial statement areas and, specifically, those involving judgement.

We provide clients with constructive advice for improving internal controls and business systems. We offer expertise in GAAP and IFRS reporting for companies operating in multiple jurisdictions.

## Risk Advisory Services

We help you identify and implement initiatives to reduce costs, improve management control and performance, manage risk and deliver enhanced financial effectiveness.

## Tax

We providing integrated, multi-disciplinary global employer solutions; and can advise on restructuring international groups to ensure cross-border tax treaties are maximised, perform tax due diligences on potential acquisitions and assist employers and employees in navigating the maze surrounding expatriate assignments.

## Accounting and Payroll Administration

We undertake all forms of accounting and record-keeping, including:

- » Monthly management accounts
- Payroll processing
- Cash flow forecasts
- Budgets
- Processing accounts to trial balance
- Preparation of annual financial statements

## Corporate Finance

Our corporate finance team provides services from initial public offerings to due diligence and mergers and acquisitions. We have extensive experience in valuations, regardless of where the assets are located.

## Specialised projects

BDO has the ability and skills to perform all aspects of this function including:

- » Preparation of reports and budgets
- Creation, reconciliation and consolidation of general ledger accounts
- Creation and verification of sub-ledgers
- Fixed Asset Registers – an enormous task in the Mining industry



## Team credentials

### Natural resources: A sector which requires an industry and internationally focused team

The media spotlight often shines on the natural resources and energy sector, focusing on issues such as international supply concerns and the knock on effect of commodity price movements on the financial markets. As a result, the natural resources and energy industry is seen as being dynamic and internationally focused.

Natural resources and energy businesses are also often characterised by complex challenges; from obtaining the right funding for development projects at the right time, managing international tax profiles to techniques for managing volatile commodity prices and establishing acceptable risk sharing mechanisms.

There is no such thing as a new issue as long as you have industry expertise. As experts in the natural resources and energy industry, our dedicated team of individuals have seen most industry issues before and therefore will add value to your team by bringing you their knowledge and insight. BDO provides a full range of services delivered by our industry experts specialising in mining, oil and gas, renewables and support services.

At BDO we have invested in our International Natural Resources practice. Across all continents BDO's International Natural Resources team have developed centres of excellence which allow us to meet your needs wherever your assets may be. The specialist teams within each centre of excellence ensure that worldwide assignments are well co-ordinated and managed. The partners, managers and staff within these teams have a deep knowledge of the sector and its local and international reporting requirements. BDO's International Natural Resources centres of excellence are South Africa, Canada, United Kingdom, Australia, Russia and United States.





### Servaas Kranhold

#### Designation: Head of Natural Resources

Servaas is an audit partner, with 18 years of experience in auditing owner-managed and listed companies. He specialises in the mining sector with in multinational corporations and manages numerous internationally referred assignments, particularly from the United Kingdom, and possesses expertise in Natural Resources. Servaas broadened his international exposure through a six-month exchange program at the BDO Epsom and Hatfield offices in the UK. Accredited as a JSE, TSX, and Jersey auditor, he conducts audits for a diverse portfolio of entities, including listed multinational corporations and private entrepreneurial companies.



### Bert Lopes

#### Designation: Global Head of Mining

Bert is the National Head of Business Services and Outsourcing. He has over 6 years' experience covering a wide spectrum of clients where he has developed strong working relationships and provided both audit, other assurance and advisory services. Bert's clients have ranged from subsidiaries of listed companies, large private clients, multi-national entities to private owner managed entities. Bert's professional experience covers a wide range of services from external audits, independent reviews, financial accounting and reporting, agreed upon procedures and transaction advisory services. In addition, Bert has been involved in a few industries including mining and renewables, manufacturing, automotive and property. Bert is a representative on the BDO Global Natural Resources Group focusing on Natural Resources and Renewables.



### Collins Mashishi

#### Designation: National Head of Audit

Collins is the National head of audit. He has nearly 25 years of diverse and deep experience in the accountancy and auditing fields. He qualified at KPMG and has held quality control and practice reviewer positions at the Office of the Auditor-General and the IRBA respectively. In addition, he ran his own audit practice and has, for the past decade, been National Head of Assurance at SNG Grant Thornton. Collins is well versed with IRBA and the regulatory environment, where great strides are being made in accountability in the industry. Quality is key to his portfolio – both in terms of quality of audit practice but also ethical behaviour and client relationships. His familiarity with a wide range of clients and sectors will be invaluable in this regard, as will his extensive experience in mentoring audit staff, from trainees to junior through to partner roles. We are quite clear that he has the gravitas and incisiveness to fulfil this mission critical role. We are also confident he will be a strong leader and a significant stabilising influence for our firm.



### Jacques Barradas

#### Designation: Audit Partner

Jacques is a partner in the Audit department at BDO. Jacques completed his articles at Grant Thornton in 2003 and continued as an audit manager until 2004 when he joined a medium size retail and wholesale FMCG group of companies as group financial manager. In December 2006 he returned to Grant Thornton as an audit manager. He was appointed as partner in 2012. As an JSE, TSX and Jersey accredited auditor, Jacques audits a large array of listed, multi-national companies as well as private entrepreneurial companies.

Jacques is passionate about the mining industry, and related industries, believing them to be the backbone of the economy. He specialises in the mining, mining support and mine engineering industries as well as a wide range of other industry experience such as construction infrastructure and property industries.

## For A Clear Perspective, Please Contact Us:

### AUDIT AND ASSURANCE

Collins Mashishi  
cmashishi@bdo.co.za  
T: 011 488 1700

### Bert Lopes

blopes@bdo.co.za  
T: 011 481 3186

### Servaas Kranhold

skranhold@bdo.co.za  
T: 011 481 3072

### Jacques Barradas

jbarradas@bdo.co.za  
T: 010 590 7346

### CORPORATE FINANCE

Nick Lazanakis  
nlazanakis@bdo.co.za  
T: 011 481 3161

### RISK ADVISORY SERVICES

George Williams  
gwilliams@bdo.co.za  
T: 011 481 3194

### TAX

Marcus Botha  
mabotha@bdo.co.za  
T: 011 481 3016



/BDOSouthAfrica



/bdoafrica



/bdo\_sa



/company/bdo-south-africa

[www.bdo.co.za](http://www.bdo.co.za)

Copyright © 2024. BDO South Africa Services (Pty) Ltd, a South African company, is an affiliated company of BDO South Africa Inc., a South African company, which in turn is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. BDO is the brand name for the BDO network and for each of the BDO Member Firms.

This publication has been carefully prepared, but it has been written in general terms and should be seen as broad guidance only. The publication cannot be relied upon to cover specific situations and you should not act, or refrain from acting, upon the information contained therein without obtaining specific professional advice. Please contact BDO to discuss these matters in the context of your particular circumstances. BDO, its partners, employees and agents do not accept or assume any liability or duty of care for any loss arising from any action taken or not taken by anyone in reliance on the information in this publication or for any decision based on it.

The information contained in these documents is confidential, privileged and only for the information of the intended recipient and may not be used, published or redistributed without the prior written consent of BDO South Africa Services (Pty) Ltd. The opinions expressed are in good faith and while every care has been taken in preparing these documents, BDO South Africa Services (Pty) Ltd makes no representations and gives no warranties of whatever nature in respect of these documents, including but not limited to the accuracy or completeness of any information, facts and/or opinions contained therein. BDO South Africa Services (Pty) Ltd, its subsidiaries, the directors, employees and agents cannot be held liable for the use of and reliance of the opinions, estimates, forecasts and findings in these documents.



**BDO**

Audit • Advisory • Tax