

# Country/New Region Risk Analysis

At WMS, we provide high value analysis of commercial risk and doing-business issues in regions and countries where our clients desire to explore.

Our experience is global. It includes regional risk analysis within Australia and North America and also analysis of commercial risk and doing business issues in many African, Eurasian and Central and South American countries.

## **Fees**

Our fees for country risk analysis are competitive and vary depending on the scope of the analysis and the region of focus.

Typically, the fee for one of our country risk reports is in the range of US\$5,000 – \$12,500.

## **Scope**

Our reports go beyond what is publicly available. Where possible, we use our network of contacts to include information from and about local sources and in-country service providers.

We tailor the scope of each report to our client's particular requirements, but in general we cover the commercial risk/issues categories that are important to the mineral exploration industry:

- Personal security and safety
- Political and economic trends
- Security of title and other property rights

## **Standards**

At WMS, our standards for country risk analysis are high. Those that we adhere to and recommend to our clients are listed on the back of this flyer.

# WMS Country Risk Standards

- ✓ *Risk assessment should precede exploration investment whether that investment is in a new country or in politically or culturally different regions of familiar countries.*
- ✓ *Country risk assessment should be tailored to the stage of the exploration project.*
- ✓ *Corporate and Business Unit (Exploration) no-go (show-stopper) risk factors should be defined up front, not on an ad hoc basis after investment commitment as the project proceeds.*
- ✓ *Carefully select sources of data that are tailored to defined risk factors that are important to your business strategies and policies.*
- ✓ *Use the same approach each time globally so that portfolio management, occurs consistently in the country risk context.*
- ✓ *Maintain objectivity (and therefore credibility) in data gathering and analysis. Avoid risk assessment bias.*
- ✓ *Decide up front whether and how confidentiality of the analysis and of the results of the analysis will be managed.*
- ✓ *Focus on risk trends, not snapshots in time, and include a process to revisit and reassess the data periodically.*
- ✓ *Generate useful practical results – the time and expense that go into country risk analysis should generate useful information for risk management plans that are of use to the project when and if the project goes forward.*
- ✓ *Avoid boilerplate analysis that costs \$\$, allows boxes to be ticked, but does not yield useful results.*
- ✓ *The country risk analysis must identify all local project stakeholders, and it must provide enough information about each stakeholder to address effective management of stakeholder expectations.*