

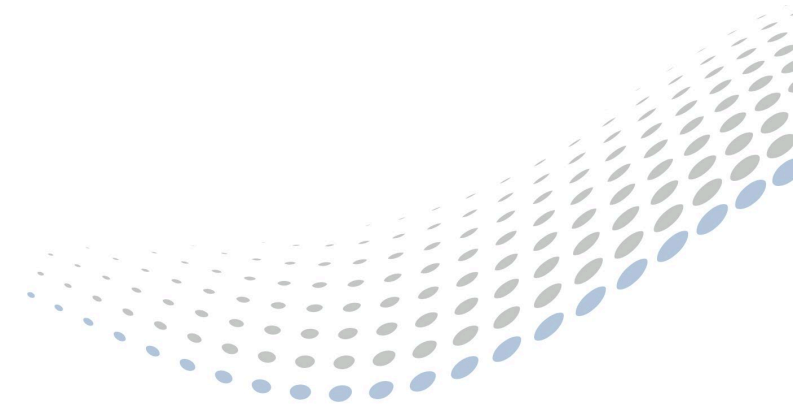


**REDUCING FINANCE FUNCTION COSTS WITHIN THE NATURAL  
RESOURCE SECTOR**



# Why outsource the finance function ?

- Cost advantages clearly
- Access to skilled resources
- Procurement – **we can save up to 40% with global sourcing**
- Business Rescue – **assist with overdue creditors**
- Time zone advantage
- Faster as a result of more streamlined services
- You convert fixed labour costs into variable costs



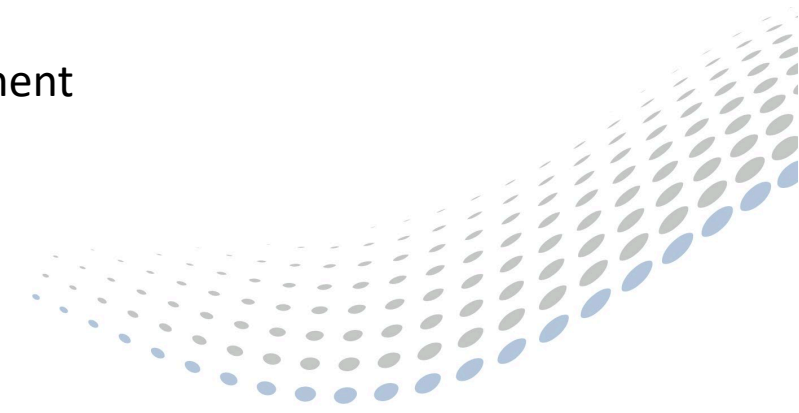


## A typical CFO:

Can deal with complex financial issues:

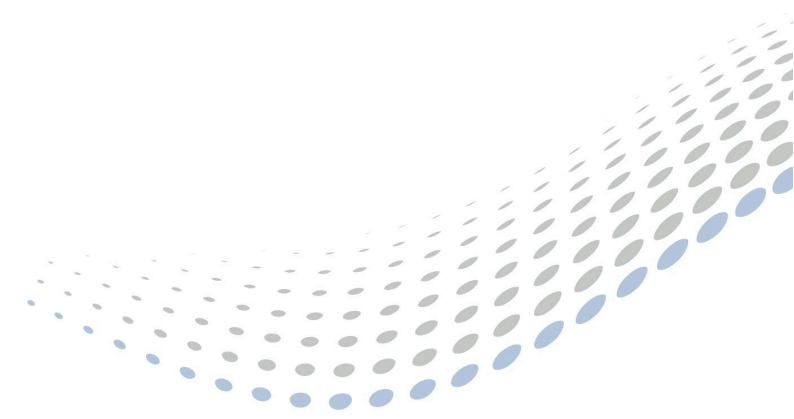
- Mergers and Acquisitions
- Funding
- Business valuation
- Has relevant experience to lead situations like business rescue, modelling for debt or equity raising
- Help with succession planning
- Multi-jurisdiction tax planning
- Business performance improvement
- Risk Management

***But doesn't need to be full time***





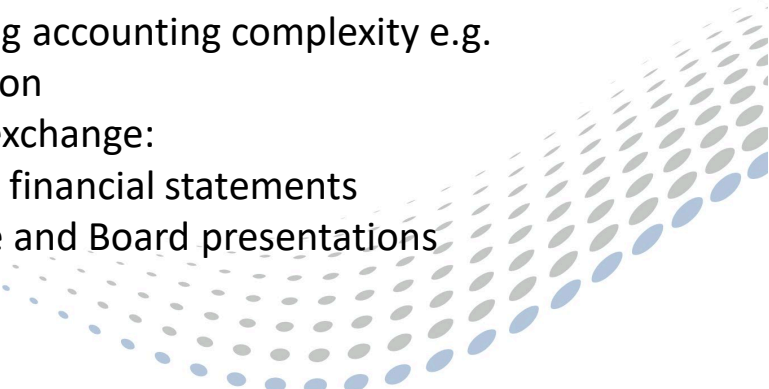
Often full time roles needed **BUT** there are coordination and timing issues that stop their best being delivered.



## Full time Group Financial Controller and Treasurer

- Qualified Accountant UK based
- Coordination with the CFO and Site Financial Controller
- Manage monthly close
- Review monthly reporting
- Coordinate and run key corporate processes e.g. Budgeting, auditing, etc
- Ad-hoc reporting
- Manage treasury function and implement a working capital management process that makes and keeps clear commitments to suppliers while maintaining a minimum cash balance agreed with the Board
- Prepare cash flow forecast on a timely basis
- Supervise revenue and trade receivables process including pricing and collection
- Work with the CFO in arranging debt and equity financing
- Manage Finance Manager and Bookkeeper
- 3rd party liaisons:
- Auditor

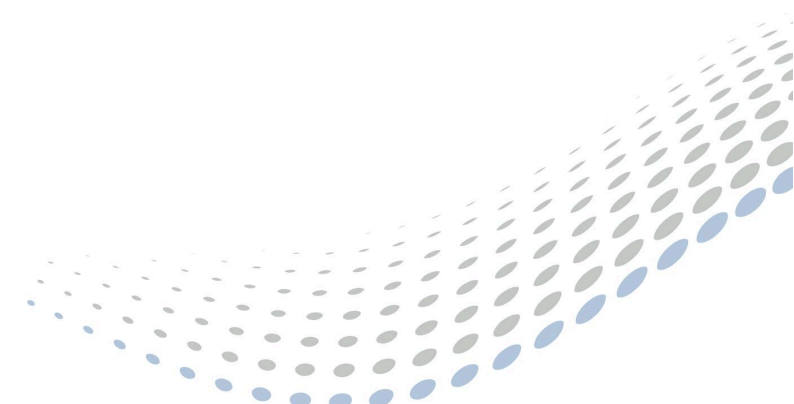
## Tax adviser

- Budgets
  - Forecasts
  - Ad-hoc analysis
  - Insurance, advance to suppliers, out of routine activities
  - Review statutory filing material:
  - GST returns
  - Payroll returns
  - Corporation tax
  - Coordinate statutory filings and company secretarial
  - Coordinate with the auditors and keep up to date with the latest accounting standards e.g. IFRS 9 Revenue recognition
  - Deal with non-recurring accounting complexity e.g. purchase price allocation
  - Reports for the stock exchange:
  - Half yearly and Annual financial statements
  - Draft Audit Committee and Board presentations
- 

## Finance Manager

- Prepare Consolidation – both for statutory financial statements and management reporting/ Board report
- Manage Bookkeeper
- Maintain up-to-date filings for all legal entities:
- Prepare monthly Board Report
- Prepare Actual vs. Budget – financials and operating stats
- Prepare monthly management accounts 10<sup>th</sup> working day of the
- Prepare Statutory Financial Statements and corporation tax returns
- Update actuals in the corporate model

## Bookkeeper

- Maintain day to day posting in the accounting software (QuickBooks Enterprise Cloud version)
  - Prepare reconciliations for:
  - Suppliers
  - Bank accounts
  - Tax – payroll taxes, withholding taxes
  - Ensure monthly close by 3<sup>rd</sup> working day of the following month
  - Prepare Payables for authorisation
  - Undertake administrative responsibilities
- 

- Annual turnover of £17m.
- 400 employees in India (150 CAs) and 140 staff in UK (30 senior qualified).
- 25 offices nationwide with a large geographic coverage.
- Multiple global natural resource company clients, accounting and financial management experience.
- Member ICAEW (Institute of Chartered Accountants in England and Wales) no. C003062235.
- Providing a more responsive finance processing function at lower cost.
- Scalable – responsive to your ongoing requirements.
- Our value proposition is simple:

**“We reduce your costs and increase the efficiency of your finance function, so you can focus on your growth.”**



## Press release by Rambler Metals & Mining

### Details of the Note Financing

As announced on 28 September 2020, the Company entered into a binding term sheet for a US\$5 million conditional secured loan from institutional investor West Face. The Note Financing is subject to the following, inter alia, conditions which are being coordinated to be satisfied on Admission:

1. Completion of the Placing;
2. Generate minimum gross proceeds of US\$ 13.25 million, from the combined gross proceeds of the Placing and Note Financing;

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[www.ramblermines.com](http://www.ramblermines.com)

AIM : RMM

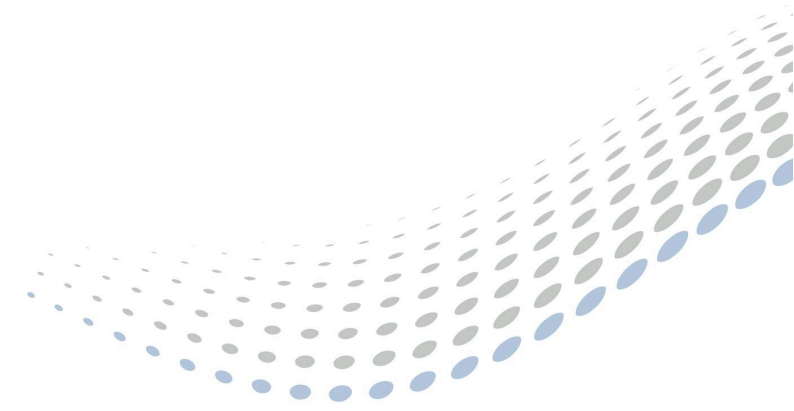
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**R A M B L E R**  
M E T A L S & M I N I N G P L C

3. Unsecured creditor plan of arrangement and repayment schedule for trade payables in arrears, satisfactory to West Face;
4. Conversion of the CLNs;
5. Conversion of the Bridging Loans from CE Mining III Rambler Limited and Aether Real Assets
6. Sandstorm Repayment immediately following Admission;
7. Satisfactory due diligence - business, legal, environmental, tax and regulatory;
8. Hedging agreements, satisfactory to West Face;
9. Passing of the Resolutions at the General Meeting.

Financing completed yesterday (Dec 8, 2020).

SKS Business Rescue was instrumental in helping the company raise \$13.25million.





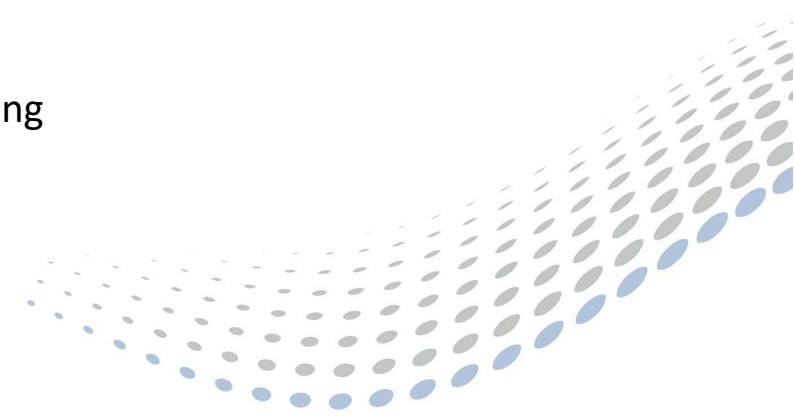
# Mandalay Resources Corporation (TSX: MND, \$165.58m market cap)



A multi-national silver and gold mining company with operations in Sweden, Chile and Australia.

SKS provides the following services:

- CFO strategic consultancy (Formerly full CFO role)
- Corporate purchase ledger, payroll (Canada, USA, Chile, Australia)
- Monthly and quarterly close, including consolidation
- Year end accounts
- Manage consolidated budgeting process
- Board report and variance analysis of both financial and operating KPIs
- Regular cash flow monitoring
- Manage complete Big 4 auditor relationship
- IFRS expertise
- Prospectus preparation
- ERP implementation and report designing



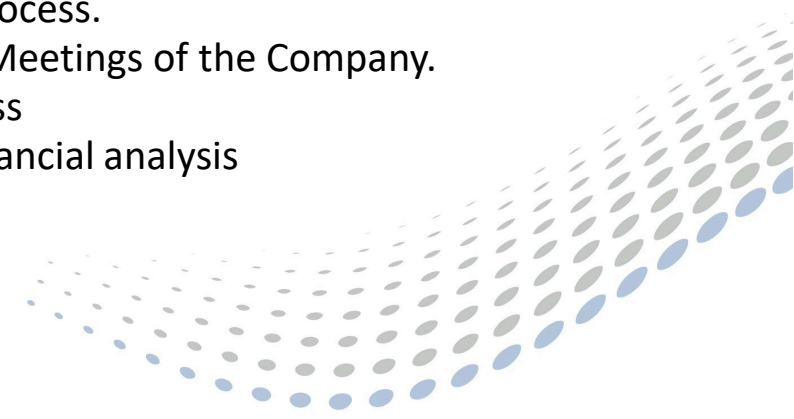
# Greenfields Petroleum (TSXV: GNF, \$2.5m market cap)



A Toronto listed Oil & Gas production company with operating assets in Azerbaijan.

SKS provides the following services:

- Full CFO Services.
- Advise the company relating to financial reports and IRS compliances.
- Corporate payables process.
- Corporate bookkeeping including subsidiary companies.
- Monthly and quarterly close, including consolidation.
- Quarterly and Annual financial statement preparation under IFRS.
- Updating MD&A (Management Discussion & Analysis) quarterly.
- Board report and variance analysis of both financial and operating KPIs.
- Regular cash flow monitoring.
- Managing and complying with Audit process.
- Providing inputs for Audit Committee Meetings of the Company.
- Manage consolidated budgeting process
- Support for business modelling and financial analysis
- IFRS Expertise





- CEO and Founder of SKS Business Services Founded in 2007.
- CFO for several global and multinational natural resource businesses.
- Developed Finance Function Outsourcing model that works.
- Acquired and developed complimentary business restructuring and insolvency business.
- Assisted clients with multi-million capital raising.
- From 2004 to 2006 Sanjay was a Senior Planning and Analysis Manager at BP – Exploration and Production (E&P).
- Introduced concept of portfolio management, contributing to capital expenditure savings of \$200m on recurring basis.
- Prepared plan (capex, revenue and costs) for \$8bn of capital spend on capital programmes >\$100m each & monitored implementation.
- Developed internal and external benchmarking process.
- Redesigned planning and reporting processes contributing to \$10m savings.
- Reduced by 50% of overall Major Project's >\$100million capital requirement.

