

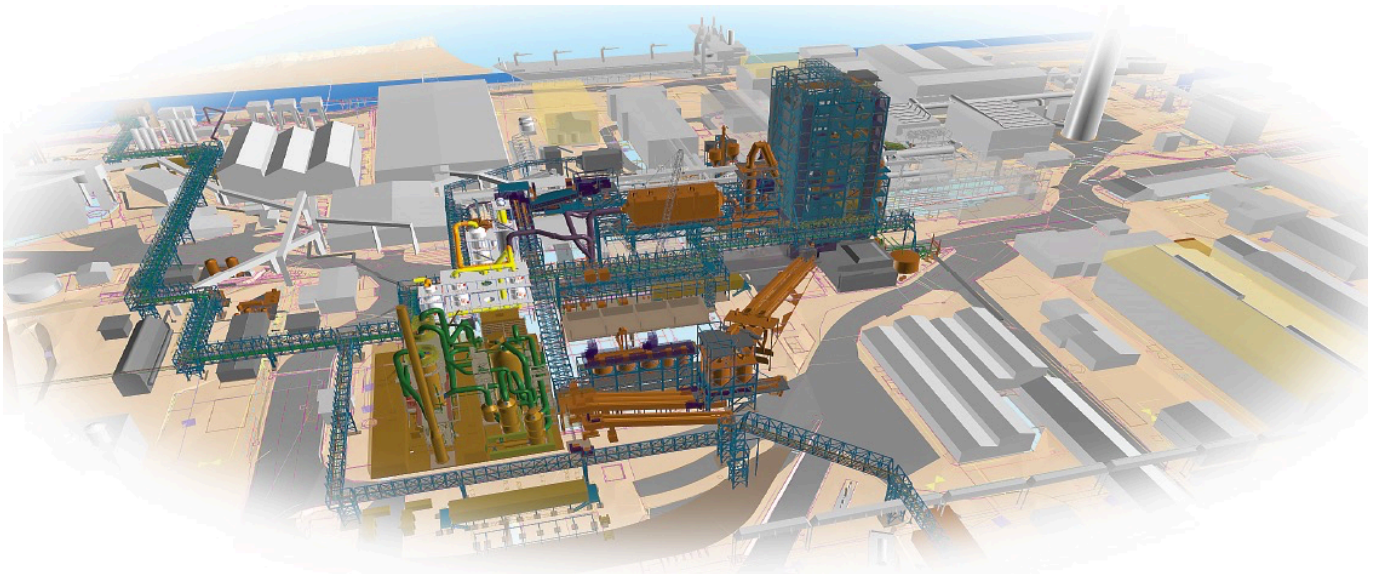
The Client



Nyrstar, owner and operator of worldwide network of extractive metallurgical facilities.

The Assignment

Verify the cost and time of completion of the Redevelopment project for the benefit of the State Government as a guarantor of project finance.



The Challenge

- Establish the necessary separation to create real independence for the certification;
- Verify the earned cost and time progress from the project data;
- Use this to verify the cost and time forecasts;
- Review the inputs and conduct of the Monte-Carlo simulation supporting the calculation of the of contingency balance;
- Issue certificate declaring the cost to complete to Nyrstar;
- Explain any differences between the certificate and the project forecast to Nyrstar.

The Outcome

- Before commencing, Flagstaff was required to have its Cost Management Procedure and the application thereof for the certification independently reviewed by a third party operation recognised as proficient in the industry. This independent reported that Flagstaff's procedure was sound and robust and its application for these certificates correct.
- Flagstaff completed its certificates within the short time windows available between availability of project data and the submission deadlines;
- The independence and rigour brought by Flagstaff to the certifications was recognised by the State Government as ultimate beneficiary of the service.