



Economic Evaluations in Exploration

By Friedrich-Wilhelm Wellmer, Manfred Dalheimer, Markus Wagner

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The textbook is intended for the economic geologist who deals with the evaluation of deposits at an early stage of development. It offers rules for quick and easy calculations based on the application of approximate data. It provides both the student and the geologist in the field with a complete set of rules and methods enabling them to perform a quick initial evaluation of the deposit without the support of specialists or computers – even if he is left to his own resources. To support the 'how to do'-approach all rules for calculations are illustrated with examples and also points out mistakes and pitfalls the authors encountered during their careers. The case histories, exercises, metal prices and terminology, especially concerning 'reserves and resources', have been fully updated in this second edition. New chapters discuss topics including the life time of deposits, derivation of interest rates for the net present value (NPV) calculations, the influence of political risk and the evaluation of mineral prospects without known mineralization.

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Editorial Review

Review

From the reviews of the second edition:

"This textbook is designed for economic geologists who deal with the evaluation of deposits at an early stage of development. ... the book contains a useful list of references and a number of appendices, including tables, graphs, mathematical formulae, and internet addresses. ... is a handy reference for practitioners and a useful textbook for students." (Jean-Michel Rendu, *Economic Geology*, Vol. 103, 2008)

"The textbook is intended for the economic geologist who deals with the evaluation of deposits at an early stage of development. ... It provides both the student and the geologist in the field with a complete set of rules and methods enabling them to perform a quick initial evaluation of the deposit without the support of specialists or computers The case histories, exercises, metal prices and terminology, especially concerning 'reserves and resources', have been fully updated in this second edition." (Glückauf, Vol. 145 (6), July, 2009)

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About the Author

Friedrich-Wilhelm Wellmer worked for the German mining company Metallgesellschaft world wide and he was Director of Exploration for the Metallgesellschaft of Australia in Melbourne before joining the Federal German Geological Survey, the BGR in Hannover. From 1996 to 2005 he was Director of the BGR and also of the State Geological Survey of Lower Saxony. Wellmer taught raw materials policy and economic geology at the Technical University Berlin.

Manfred Dalheimer worked for the mining companies Centromin Perú and Metallgesellschaft before joining the BGR. From 1991 to 1997 he was head of Mining and Environment, and from 1997 to 2003 of Mineral Economics. Since 2003 he has been head of International Cooperation, America. Dalheimer is a mineralogist and holds a doctorate in economic geology.

Markus Wagner is a specialist in the assessment and evaluation of mineral resources. Since 2003 he has been head of Mineral Economics as well as Mining for the BGR. He has worked as an exploration geologist, project manager and consultant in many countries. Wagner is a geologist and industrial engineer and holds a doctorate in mineral economics.

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