



MinePoint provides Mundo Minerals with the flexibility and functionality to expand

Background

Mundo Minerals Limited is a publicly listed Australian company focused on the exploration and development of a portfolio of medium-sized gold projects in South America.

During 2008, Mundo Minerals joined the ranks of international gold producers with the construction and successful commissioning of its first production asset, the 100%-owned Engenho Gold Project in the Minas Gerais area of Brazil. Mundo Mineral's other assets in South America include the 100%-owned Torrecillas Gold Project in Peru and the Tocantins Joint Venture in Brazil.

Mundo Minerals largest area of operation is in Brazil, where more than 200 staff coordinate a small underground mine as well as other exploration properties in the region. Internationally, the company employs more than 250 staff in Australia, Brazil and Peru; with the Board of Directors based in Perth, Western Australia.

The Challenge

Prior to partnering with Eclipse, Mundo Minerals ran different accounting systems in each country. Mundo Minerals' holding company in Perth handled financial management and ASX reporting through a single user accounting software package (MYOB), while the mine site's operations were outsourced to local accounting practices in both Brazil and Peru.

This setup offered no standardised reporting processes or accounting consistency across the various entities. Furthermore, due to substantial growth in 2007-2008, it became apparent that the company needed to consolidate the disparate accounting practices and look for one solution that could manage financial reporting requirements across multiple regions.

"We required a solution that would be consistent across all three regions, eliminating the need to outsource accounting in South America and have the capacity to allow for the company's future growth," said Joe Mobilia, Chief Financial Officer, Mundo Minerals.

The Solution

After investigating various international solutions within the market, Mundo Minerals found its answer with Eclipse's MinePoint, a 100 percent Microsoft solution specially tailored for the needs of the mining industry.

"We wanted a solution that would let our accounts be consistent across three countries. Different languages are spoken in all countries and all have different fiscal requirements. This made it difficult to consolidate all data into a statutory report for our quarterly announcements to the Australian Stock Exchange," said Mobilia.

Built on Microsoft Dynamics AX platform, the MinePoint solution provides strong functionality, real-time accounting and multi-company/entity processing with standardised reporting. Furthermore, MinePoint provides Mundo Minerals with the ability to operate across three languages and four currencies, ensuring all sites function within their local language whilst maintaining standardised processes and reporting.

Unlike other solutions evaluated by Mundo Minerals, MinePoint offers direct integration to Microsoft productivity products, including Microsoft Office, Microsoft Word and Microsoft Excel, providing a familiar interface and functionality for users, reducing training time and administration overheads.

MinePoint also offers a range of reporting options, from management reporting and Board packs, to simple Microsoft Excel based drill-downs.

Mobilia commented, "A consistent reporting process with drill-down and budgeting functionality make MinePoint easy to use across all countries. The user-friendly Microsoft look and feel and simple data entry mean staff are comfortable with the interface and find it easy to use."

Eclipse employed a rapid implementation approach called "Financial Foundation Express" to deliver MinePoint Financials in Perth, on time and within budget. Using a template approach built specific for the mining industry, Eclipse performed a detailed gap analysis for Mundo Minerals, to identify any requirements outside the standard scope and to build these into the project.



"The user-friendly Microsoft look and feel and simple data entry means staff are comfortable with the interface and find it easy to use."

*Joe Mobilia
Chief Financial Officer
Mundo Minerals Limited*

“Previously our outsourced accounting firms didn’t provide management reports or commentary of any type. MinePoint has changed this, giving us a clear and easy platform on which to base our reporting system,” said Mobilia.

Benefits and Outcome

Eclipse coordinated the implementation of the MinePoint solution in Australia, whilst assisting Mundo Minerals in appointing a suitable local supplier from Microsoft’s international partner network in Brazil to provide local training and end user support in the local language.

Now utilising Microsoft Dynamics AX across all three sites, Mundo Minerals’ reporting procedures have been transformed into an efficient and automated process.

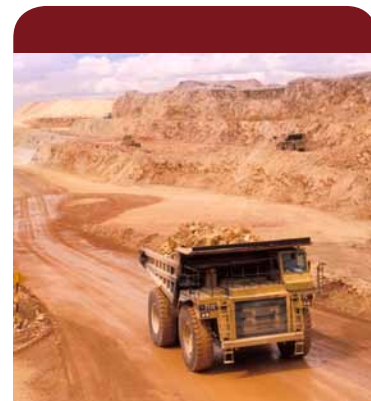
“Bringing the South American accounting in-house not only streamlined communication between the three finance offices but it also means we have a statutory reporting system in place – reducing time spent consolidating reports each month.

Moving forward, MinePoint provides the flexibility to develop and offer operational functionality as Mundo Minerals continues to expand.

Implementing the MinePoint solution allows Mundo Minerals to seriously consider the possibility of further expansion of our system in the future,” said Mobilia.

Now moving into full production, Mundo Minerals recently appointed Chief Operations Officer has been working extensively in Brazil and Peru to improve local operational procedures. As part of this project, Eclipse has been discussing the possibility of implementing MinePoint’s EAM (Enterprise Asset Management), Maintenance, Operations and Supply Chain software to manage production and operations.

“Thanks to Eclipse we are now secure in the knowledge that regardless of our growth, our finance system has the capacity and flexibility to move and grow with us,” Mobilia concluded.



“Thanks to Eclipse we are now secure in the knowledge that regardless of our growth, our finance systems has the capacity and flexibility to move and grow with us.”

*Joe Mobilia
Chief Financial Officer
Mundo Minerals Limited*



Mundo Minerals Limited