

Cost Estimation for the Resources Industry

ASSOCIATE CERTIFICATE



Estimate with precision. Inform decisions. Drive project success.

Course overview

Gain essential tools and techniques for accurate cost estimation in the resources sector.

This 5-week online course provides foundational knowledge in estimating capital, operating, and business costs across various project stages—from scoping studies to feasibility studies. Developed by industry experts and drawing on the AusIMM Cost Estimation Handbook, the program offers practical insights through real-world case studies and interactive modules.

- ✓ Learn from industry experts
- ✓ Flexible online delivery
- ✓ Digital badge on completion

Why this course matters

Accurate cost estimation is critical for budgeting, project evaluation, and financial decision-making in the resources industry. This course is designed to:

- Clarify cost estimation principles and terminology
- Enhance understanding of estimation methodologies and their applications
- Support informed decision-making and risk assessment
- Strengthen project planning and financial forecasting

Who should enrol?

AusIMM Courses are open to all, with no formal prerequisites; however, this course is ideally suited to professionals involved in project planning and financial analysis, including:

- Project and study managers
- Financial analysts and decision-makers
- Operational engineers and technologists
- Professionals involved in budgeting and cost control



PD hours

20 hours



Delivery

100% online



Duration

5 weeks



Certificate

Digital credential

Pricing

Member \$1,550

Non-member \$2,020

Prices are in Australian dollars and are inclusive of 10% GST

Discounts available when 3 or more participants book together.

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information



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What you'll learn

Develop practical skills in cost estimation:

- Purpose and characteristics of cost estimates in project studies
- Methods for estimating capital, operating, and business costs
- Concepts of accuracy, contingency, owner's costs, and timing
- Estimation techniques, shortcuts, and validation checks
- Use of benchmarking to validate cost estimates
- Estimating costs for emerging technologies
- Analysis of cost estimation case studies

Career outcomes

- Enhance your ability to develop credible cost estimates
- Improve financial planning and budgeting skills
- Increase your value in multidisciplinary project teams

Organisational benefits

- Improve accuracy in project budgeting and financial forecasting
- Reduce financial risks through better cost estimation practices
- Strengthen internal capabilities in project evaluation and planning

Build confidence in cost estimation

Inaccurate cost estimates can lead to project overruns and financial losses. This course equips professionals with the knowledge and tools to produce reliable cost estimates, supporting successful project outcomes.

Don't let uncertainty compromise your projects. Upskill yourself or your team with a course that delivers clarity, confidence, and career advancement.

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Facilitators

See full facilitator profiles on our course page.



Laura Daly
Principal Mining Consultant,
AMC Consultants



Christian McMahon
Advisory Lead-Operational Excellence,
Principal Mining Consultant,
AMC Consultants



Adrian Pratt
Principal, Adrian Pratt Mining
Consultants



Cost Estimation for the Resources Industry modules

1

Overview of cost estimation

1. Describe the contexts in which cost estimation is undertaken and why it may be different in the minerals industry
2. Describe estimation techniques and how to deal with uncertainty
3. Explain the terminology used in estimation and progress of studies in relation to reliability of estimates
4. Explain some causes of errors and the relationship between estimators and other stakeholders

3

Operating cost estimation

1. Outline the purpose and use of operational cost estimates
2. Describe the different drivers of operational cost estimates
3. Describe the methods used to determine operating costs
4. Explain estimation skills and peer review

2

Capital cost estimation

1. Describe the process of estimating capital costs
2. Outline the objectives of different types of capital cost estimates
3. Explain the structures of capital cost estimates
 - WBS, codes and cost types
4. Discuss accuracy and contingency

4

Estimation techniques, challenges and case studies

1. Describe one or more worked examples which illustrate the key concepts of cost estimation in the context of a 'real life' project
2. Discuss the lessons learnt in one or more case studies that illustrate the context for cost estimation