

AUDIT CHAIR SEARCH JUNIOR MINING COMPANY

CLIENT OVERVIEW

Stratum was retained by a junior diamond mining company with assets in Southern Africa.

THE MANDATE

The mandate was to identify an Audit Chair as part of a structured succession plan.

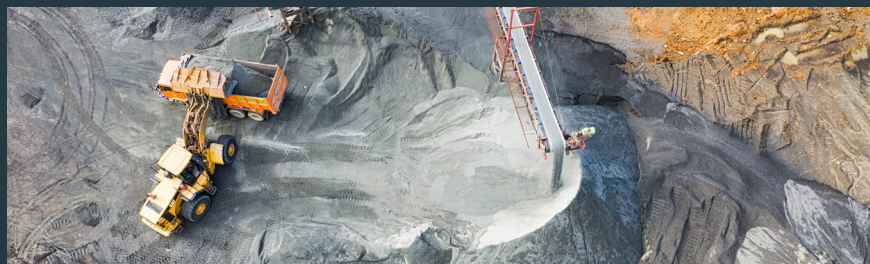
Our client sought a chartered accountant with substantial expertise in leading finance functions, a sound knowledge of listing regulations, and strong relationship-building skills to maintain the company's investment-friendly profile. They sought a candidate with a proven track record of strategic leadership, capable of making impactful contributions beyond the audit function. Additionally, candidates with Remuneration Committee experience were highly preferred. A preference was also placed on female candidates to uphold the board's commitment to diversity. The incumbent could be based out of Johannesburg or London.

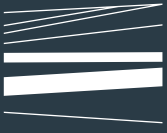
STRATUM'S APPROACH

With over 30 years of experience in executive search and through our cultivated relationships, we developed a market map of prospective candidates.

Our process included:

- Conducting detailed research and targeted networking (Stratum does not advertise roles).
- Engaging with identified candidates through structured screening processes and interviews to ensure candidates' skills, leadership style, and cultural fit align with the company's strategic goals.
- Weekly engagement and search consultation with the client to ensure comprehensive oversight of the search.
- Speaking to the overall market and investors for feedback and recommendations.





THE CHALLENGE

The governance landscape is rapidly evolving, particularly for audit committees. There is a need to recruit audit chairs who have innovative, market-driven thinking alongside a steadfast commitment to traditional governance principles. Whilst traditional audit chairs who focus solely on risk management were once sufficient, the modern governance landscape demands leaders who can balance these foundational aspects with forward-thinking strategies that align with emerging trends and stakeholder expectations.

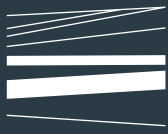
During the shortlist stage, the key challenges were advising the client on choosing between a seasoned or emerging audit chair, ensuring the right balance of governance expertise and strategic innovation. Additionally, candidates still in demanding CFO roles posed a risk of maintaining a 'hands-on' operational mindset rather than a broader strategic perspective for the role. To address these challenges, we evaluated and benchmarked each shortlisted candidate using a categorical 'traffic light system' based on the client's criteria and their strategic vision for the Audit Committee.

THE RESULTS

The successful candidate was a finance C-suite executive, who specialised in corporate finance, M&A, and audit functions within the mining sector. She brings a wealth of experience leading audit committees for junior and mid-tier mining companies across Africa.

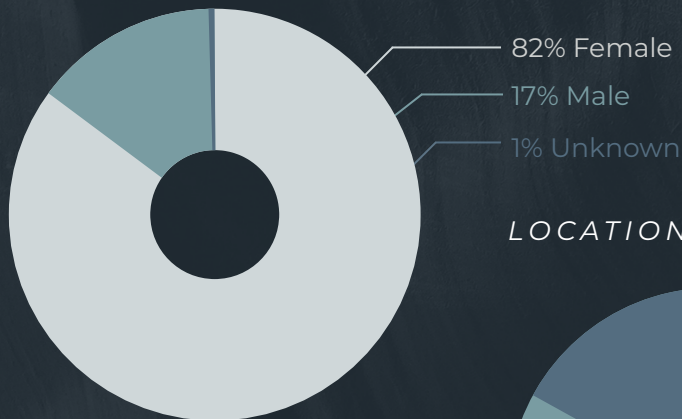
Importantly, she presented a strong culture fit to the Board. Her leadership style is characterised by trust, adaptability, and a strong focus on communication. This was synonymous with the leadership style of the company's existing board members.





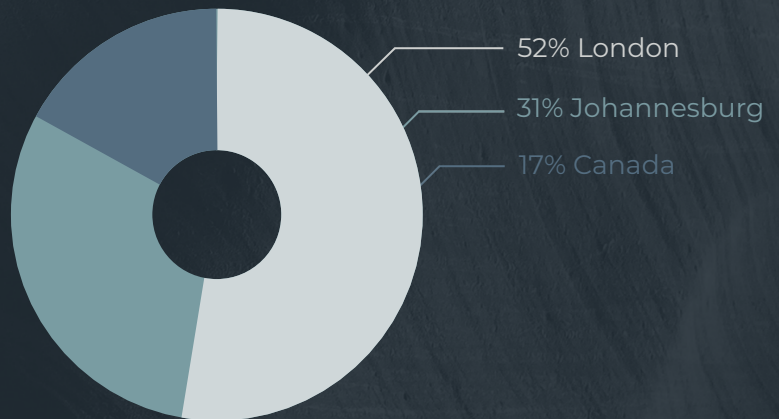
KEY DEMOGRAPHICS

GENDER



We presented 57 candidates, with 82% of them being female, aligning with the client's commitment to diversity.

LOCATION



CONCLUSION

The search reaffirmed the growing demand for audit chairs who balance strong financial oversight with strategic foresight. As governance expectations evolve, there is increasing emphasis on selecting leaders who can guide companies through complex regulatory landscapes while fostering innovative approaches to value creation. Additionally, the clear preference for diverse leaders reflects the industry's increased commitment to inclusive governance and the critical role of diversity in enhancing board performance.

Stratum's ability to navigate the complexities of this critical search underscores our deep expertise in board placements. Our targeted, relationship-driven approach enabled us to identify a world-class candidate with a proven track record in financial governance within the mining sector.