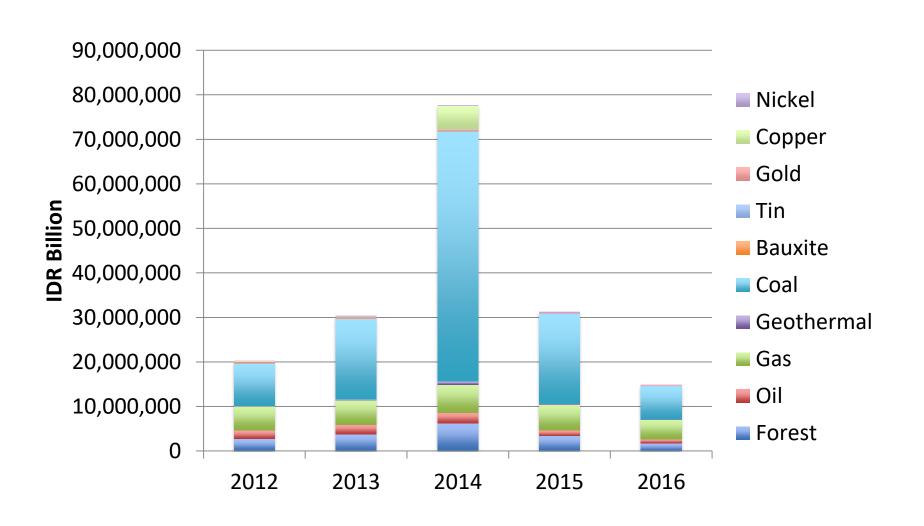
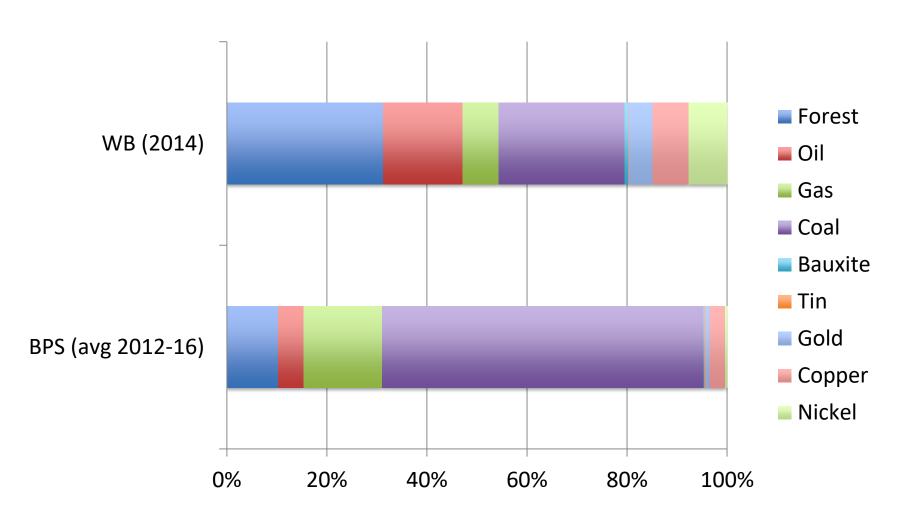
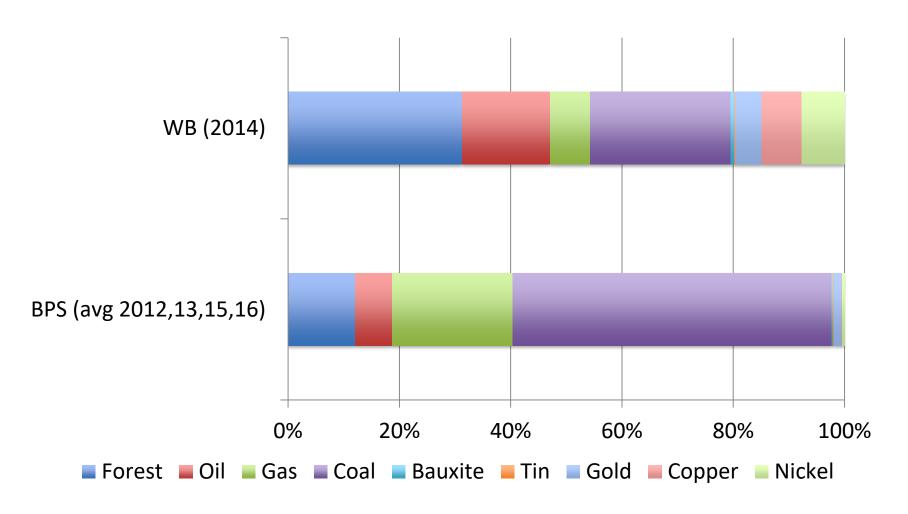
#### **BPS Minerals and Energy Estimates**



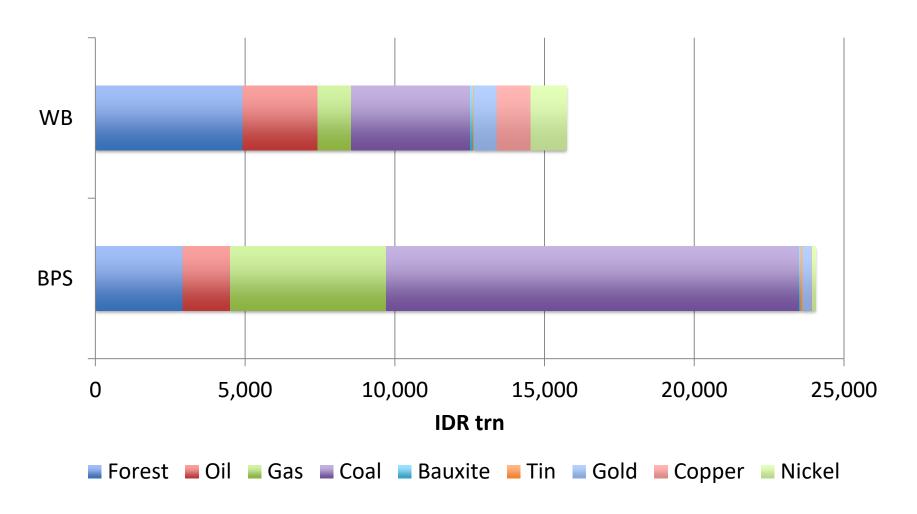
# Comparison of Natural Wealth Calculations



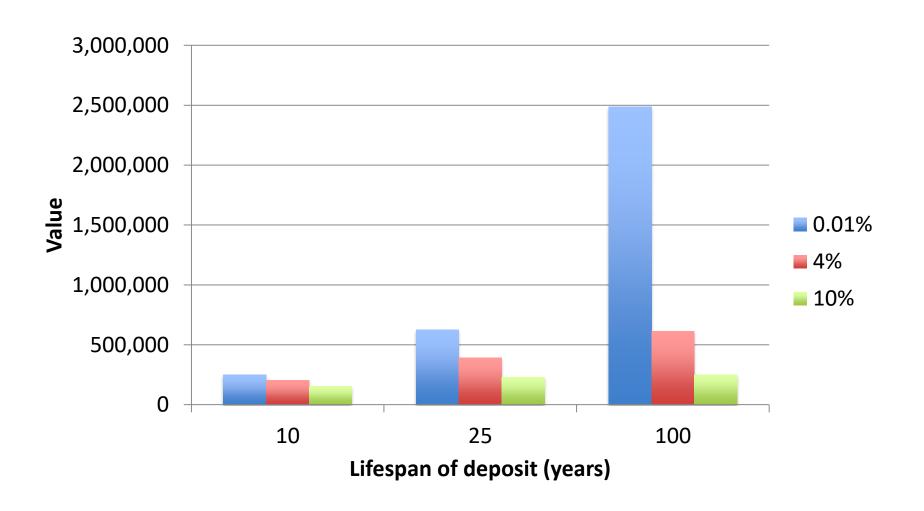
# Comparison of Natural Wealth Calculations



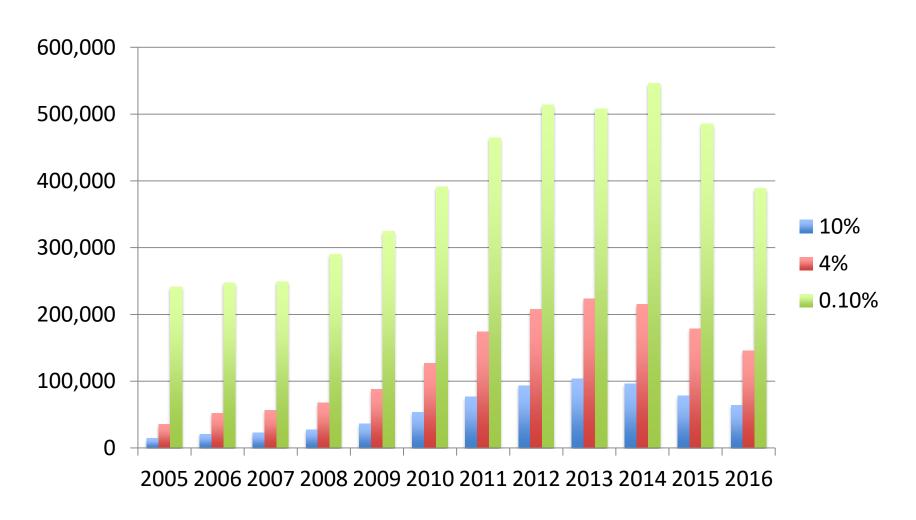
## Comparison of Natural Wealth Calculations



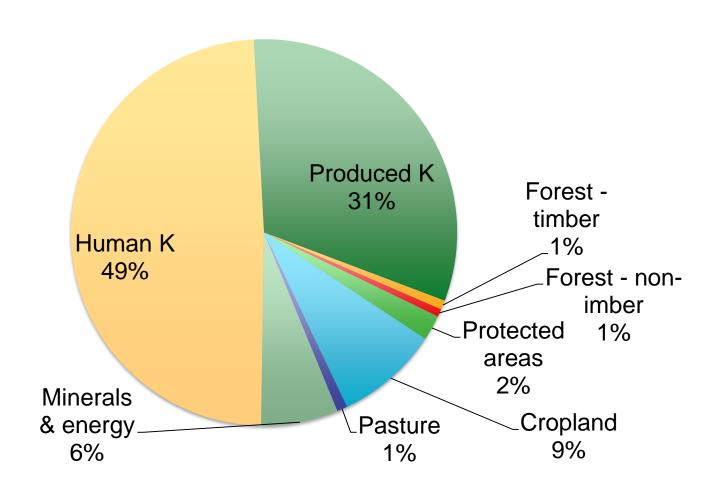
#### Impact of Choice of Discount Rate



## Impact of different discount rates on mineral asset valuations



## Comprehensive wealth, 2014 - World Bank data



### Comprehensive wealth, 2013 – domestic and IMF data, excluding human capital

