Perspective on Indian Mineral Resource Management System

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Disclaimer

This presentation is not intended to prove or disprove superiority or inferiority of a particular Resource/Reserve Reporting Standard.

Each standard has its own utility in the mineral industry.
Mineral Resource reporting Systems: India

**UNFC**

- Adopted initially through a Circular in 2003 by the GoI
- Further strengthened through NMP 2008, MEMC 2015
- Caters to NMI and Lease grant
- RQP or Lessees prepare the Mining Plan/ Reports
- SEBI accepts UNFC compliant reports for listing in SE
- Used in the valuation of mineral blocks by the Govt. in the auction process

**JORC/ NI 43-101**

- For Listing in stock exchanges by large mining companies
- Prepared on demand by the Investment bankers/ prospective investors
- CP Reports are prepared by Mining Consulting companies
Stakeholders and their Role

- Union Govt.: MoM, DAE, MoC, MoEF&CC, MoES
- State Governments
- SEBI and Stock exchanges: NSE, BSE
- NMI: IBM (Minerals), GSI, AMD, CMPDI (Coal)
- Exploration: GSI, MECL, State DMG, CMPDI, AMD Govt. & Private Mining companies
- Mining Companies (Govt. & Private)
- Prospective Institutional Investors & Private Equity
- Mining Consulting companies
- Investment Bankers / Finance advisory services Cos
- Professional bodies representing mineral industry
Future Outlook

- UNFC- to maintain National Mineral Inventory by IBM
- UNFC- to report exploration results by GSI
- CRIRSCO compliant reports by Lessees (to prepare Mining Plans and Returns)
- Produce NMI from:
  - CRIRSCO compliant reports from Lessees
  - UNFC based exploration results from GSI
  - Adopt CRIRSCO-UNFC mapping to prepare NMI
- The above system serves two major purposes:
  - Maintaining NMI of high standard using industry Best practices
  - Raising funds by listing in domestic and Global stock Exchanges and from prospective investors
Thank You