



COMMITTEE FOR MINERAL RESERVES  
INTERNATIONAL REPORTING STANDARDS





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# USA Update

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## Notable Activities since 2013 Meeting

- 2014 SME Guide
- SEC tangible progress
- Mongolian Reporting Code Support
- International Seabed Authority

## 2014 SME Guide Issued

- The new 2014 SME Guide was issued June 10, 2014
- Re-aligned with CRIRSCO Template's updated Core Definitions
- New Table 2 guidance added for CAPEX and OPEX for Scoping, Pre-Feasibility and Feasibility
- Webinar hosted in July to review new guide with SME members

## Significant Progress made with the SEC in 2014

- SME partnered with the NMA to engage the House Financial Services Committee which has oversight over the SEC. SEC Chair met with the committee regarding the need to update IG7
- The SEC has posted an opening for an “Academic Fellow” to assist the staff in revising Industry Guide 7

- Dr. Harry Parker has been working with Mongolian professional society (MIPGM) and Ministry of Mining to progress a Mongolian Code to ensure preparedness for this weeks meeting
- Recent progress builds on efforts in 2012-3 with the World Bank of and 2008 workshops with School of Geology and Petroleum Engineering (MUST)

- Discussions have continued with the International Seabed Authority regarding CRIRSCO involvement and support
- Further details will be presented later by Dr. Harry Parker