



COMMITTEE FOR MINERAL RESERVES INTERNATIONAL REPORTING STANDARDS

Dear Sir/ Madam

CRIRSCO is an international organization that promotes international best practice in the public reporting of Mineral Exploration Results Mineral Resources and Mineral Reserves. A trend towards tighter corporate governance and regulation demands the application of good practice in mineral reserve management as well as high standards of public reporting by responsible, experienced persons.

CRIRSCO has been associated with the International Council on Mining and Metals (ICMM) which represents the international mining industry with regards to sustainable development since January 2007. Initially CRIRSCO was a Task Force of that organisation and from October 2009 a Strategic Partner. CRIRSCO acts at all times to uphold the principles and objectives of the ICMM ([www.icmm.com](http://www.icmm.com)). The ICMM provides financial and administrative support to CRIRSCO but has no direct control or influence over CRIRSCO activities other than those required to maintain the relationship, such as budgetary approvals and periodic reporting of progress on agreed projects. Both parties agree to promote the activities of the other where appropriate.

CRIRSCO is an international advisory body without legal authority, relying on its constituent members to ensure regulatory and disciplinary oversight at a national level. Its existence recognises the truly global nature of the minerals industry and the agreed need for international consensus on reporting standards.

CRIRSCO's current members are National Reporting Organisations (NROs) that are responsible for developing mineral reporting codes, standards and guidelines in Australia (JORC), Chile (National Committee), Canada (CIM), South Africa (SAMREC), Europe, (PERC) and the USA (SME). The member NROs nominate representatives to the Committee. The combined value of mining companies listed on the stock exchanges of these countries accounts for a significant proportion of the listed capital of the global mining industry.

Based on the reporting codes of the above countries, CRIRSCO has developed an International Reporting Template (the Template), the purpose of which is to assist with the dissemination and promotion of effective, well-trying, good practice for public reporting of Exploration Results, Mineral Resources and Mineral Reserves already widely adopted through national reporting codes and standards.

## ***Objectives***

CRIRSCO aims to achieve its stated objective by:

- Promoting uniformity, excellence and continuous improvement in national and international reporting standards for Mineral Exploration Results, Mineral Resources and Mineral Reserves, through consultation and cooperation.
- Representing the international minerals industry on resource and reserve reporting issues, including discussions with other international organisations, attending international meetings and providing written submissions.



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- Encouraging the continued development of international reciprocity of Competent/Qualified Persons through nationally-based Recognised Professional Organisations (“ROPO”).
- Promoting the use of a uniform and coherent best practice reporting standard for Mineral Exploration Results, Mineral Resources and Mineral Reserves, including the provision and maintenance of the CRIRSCO International Reporting Template. Facilitating the exchange of information and dialogue among CRIRSCO members and other stakeholders through an actively managed web site that promotes discussion on current issues.

### ***Eligibility for Membership of CRIRSCO***

An NRO must meet the following criteria to be accepted for CRIRSCO Membership:

1. Produce and be responsible for maintaining a reporting standard that is compatible with the Template\* and which is recognised as the standard for Public Reporting, or has the wide support of professional bodies, in the country/region.
2. Agree to conduct international consultation with NROs represented on CRIRSCO before making amendments to its National or Regional reporting standard.
3. Include credible, self regulating, professional bodies that provide disciplinary systems and codes of ethics that govern the behaviour of Competent Persons or equivalents as defined in the Template.
4. Commit to engaging in CRIRSCO activities.

CRIRSCO alone has the right to admit new members and to remove members from the Committee.

\*Compatibility with the CRIRSCO Template means having a standard that is largely based on the Template with national variations as required by regulators, but with minimal variation on the main definitions contained in the Template. For purposes of government reporting, mapping to a previous Mineral Resource and Mineral Reserve classification is permitted, however “compatibility” is not achieved by linking a national reporting system to the Template by mapping alone.



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We would strongly urge you to review the criteria for membership of CRIRSCO as defined above and invite your organization, should it consider that it meets the criteria, to submit a formal request to become a member of the CRIRSCO organization.

I attach the full Terms of Reference for CRIRSCO for your ease of reference. Further information regarding CRIRSCO can be found at [www.crirSCO.com](http://www.crirSCO.com).

Yours truly,

Roger Dixon

Chairperson

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