



COMMITTEE FOR MINERAL RESERVES
INTERNATIONAL REPORTING STANDARDS



COMMITTEE FOR MINERAL RESERVES
INTERNATIONAL REPORTING STANDARDS

The CRIRSCO TEMPLATE

Harry Parker, ICMM
2014 CRIRSCO Annual Meeting
Ulaan Baatar, Mongolia, 14 October 2014

Purpose of the Template

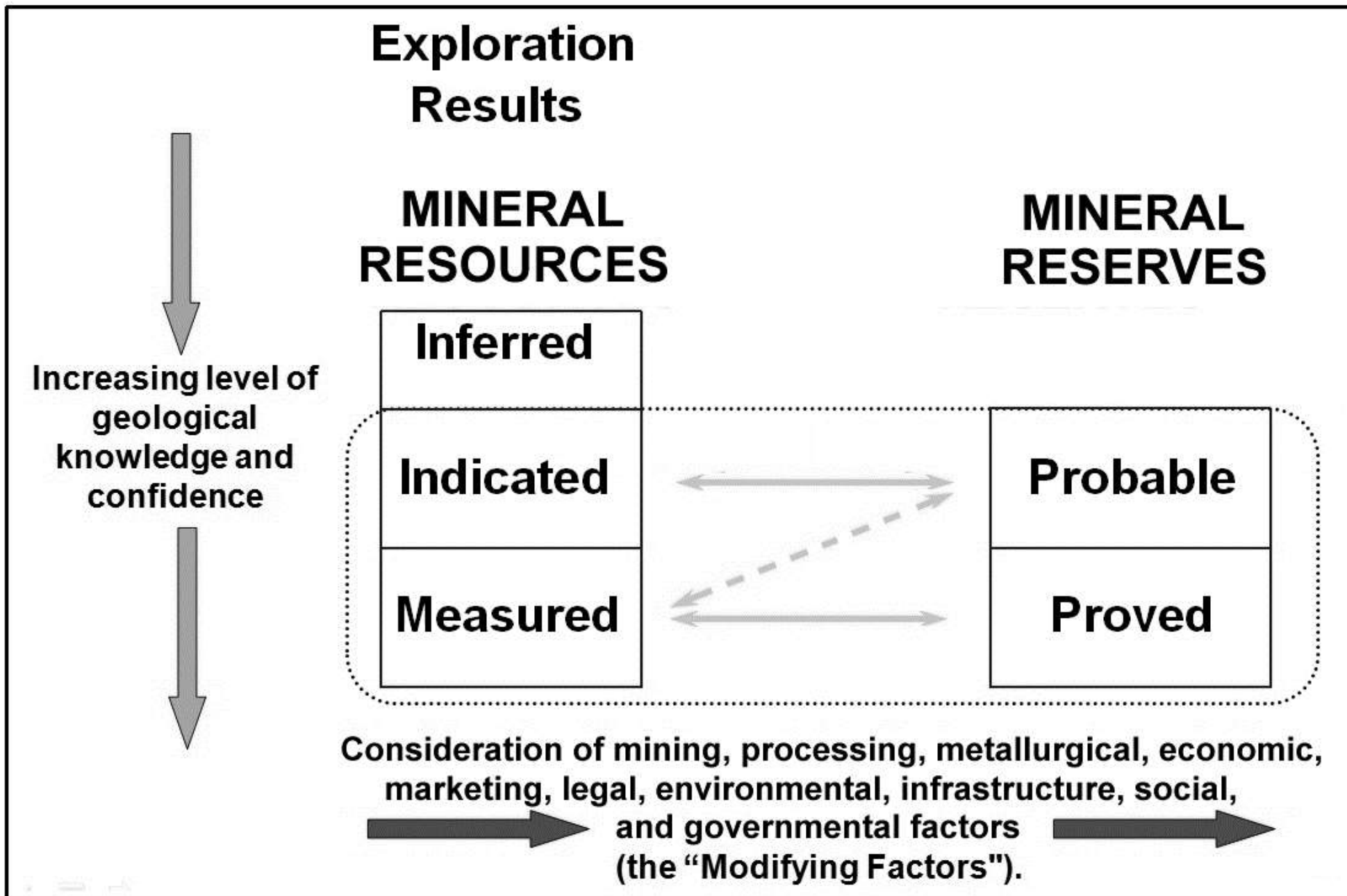
- Covers the public reporting of Exploration Results, Mineral Resources and Mineral Reserves
- Integrates the minimum standards being adopted in national reporting codes worldwide with recommendations and interpretive guidelines
- Contains definitions either identical to, or not materially different from those definitions used in the countries represented on the CRIRSCO committee.
- Specifically designed to assist development of new national codes, like the MRC code

- 1997 Denver Accord (Australia, South Africa, UK, USA, Canada)
- 2006 Template (Australia, South Africa, UK, USA, Canada, Chile)
- 2013 Template (Australia, South Africa, Europe, USA, Canada, Chile, Russia)
- Provides specifications/guidance for United Nations Framework Classification for mineral resources and reserves that are of commercial interest (2009)
- Recommended by IASB for use in developing an extractive industries disclosure standard (2010)

- Public reports include all disclosure: press releases, website postings, presentations, technical reports and technical disclosure accompanying financial reports (statements of Mineral Resources and Reserves)
- Public reporting must be material
- Public reporting must be transparent
- Public reports must be prepared by Competent Persons

- | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none">• Public reports• Competent Person• Modifying Factors• Exploration Target• Exploration Results• Mineral Resource• Inferred Resource• Indicated Resource | <ul style="list-style-type: none">• Measured Resource• Mineral Reserve• Probable Reserve• Proved Reserve• Scoping Study• Pre-Feasibility Study• Feasibility Study |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Linkage Between Definitions



Checklist of Assessment and Reporting Criteria

- Sampling techniques and data
- Reporting of Exploration Results
- Estimation and reporting of Mineral Resources
- Estimation and reporting of Mineral Reserves
- Estimation and reporting of diamonds and other gemstones

- Generic terms and equivalents
- Recommended rules of conduct and guidelines



COMMITTEE FOR MINERAL RESERVES
INTERNATIONAL REPORTING STANDARDS

Thank You