



OFFICIAL LAUNCH OF THE CHINESE TRANSLATION OF THE 2012 JORC CODE

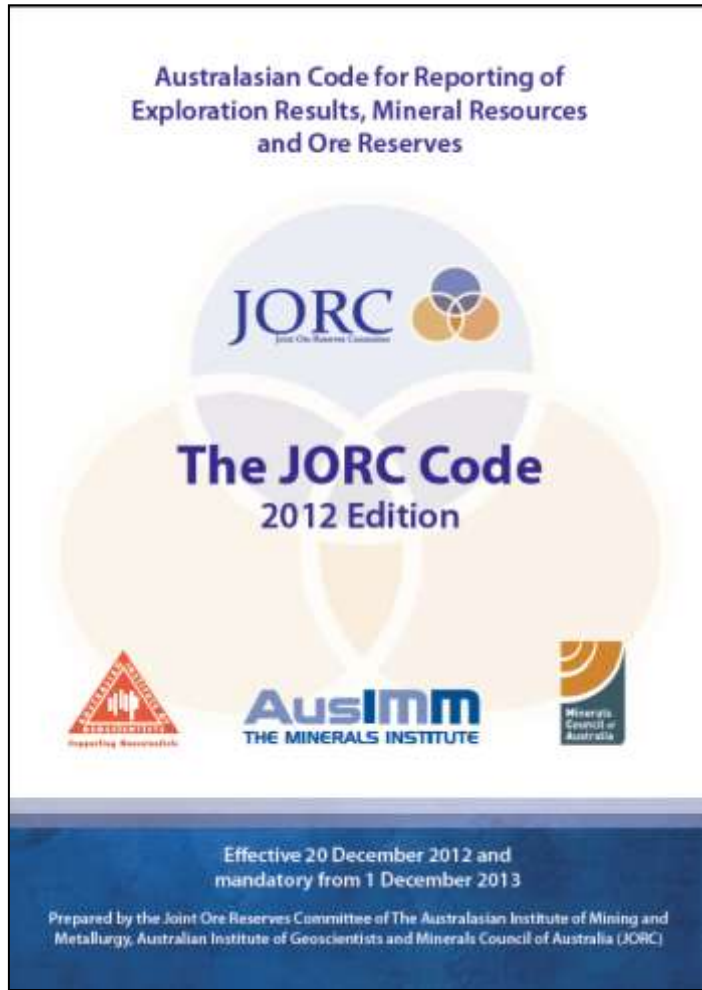
At China Mining 21 October 2014

Tianjin, PR China

Peter Stoker HonFAusIMM(CP)

Deputy Chairman JORC

The 2012 JORC Codes



Background to the translation

- The JORC Code has been translated into Chinese numerous times in the last 15 years by many professionals working in the Chinese mining industry and institutions. The 2012 JORC Code was first translated for the Joint Ore Reserves Committee and its parent bodies (the Minerals Council of Australia, The Australasian Institute of Mining and Metallurgy, and the Australian Institute of Geoscientists), by Charles Qin, the Managing Director and Chief Interpreter of Chin Communications in 2013.
- That translation was used during JORC Code training courses in Beijing held in late 2013 and 2014 organised by XK Global Mining Center of Excellence.

Motivation

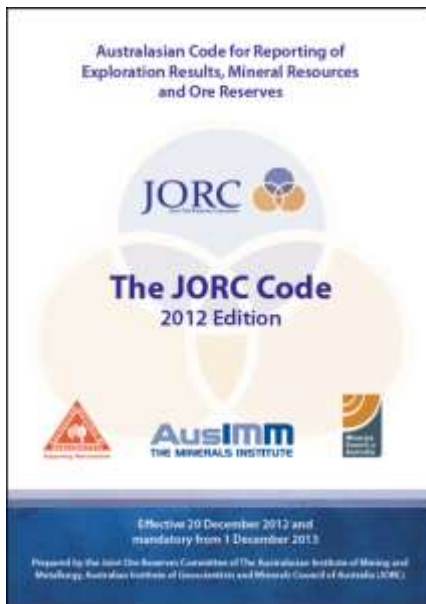
- It became apparent during those courses that the intended English meaning and the translated Chinese words were in some cases subtly different or could be interpreted in different ways.
- As a result a comprehensive consultation and discussion program was established by Zhu Yang Yang, the Founding Chairman of XK Global Mining Center of Excellence with assistance from many individuals and organisations in China.
- You have heard the details of this review process from Zhu Yang Yang.
- This official Chinese translation is considered to reflect the original English meaning and spirit of the JORC Code, but as always in the event of any differences resulting from the translation the English version takes precedence.

Usage of the JORC Code

- The JORC Code (one of the CRIRSCO family of Codes and Standards) is either mandatory or accepted by stock exchanges in:
 - Australia (mandatory),
 - New Zealand (mandatory),
 - PNG (mandatory),
 - Singapore (acceptable),
 - Hong Kong (acceptable),
 - Canada (acceptable with reconciliation to CIM Definition Standards)

Stock exchange listing rules

- Public reports made to a stock exchange need to consider the rules of the exchange, the laws and regulations of the country as well as the JORC Code

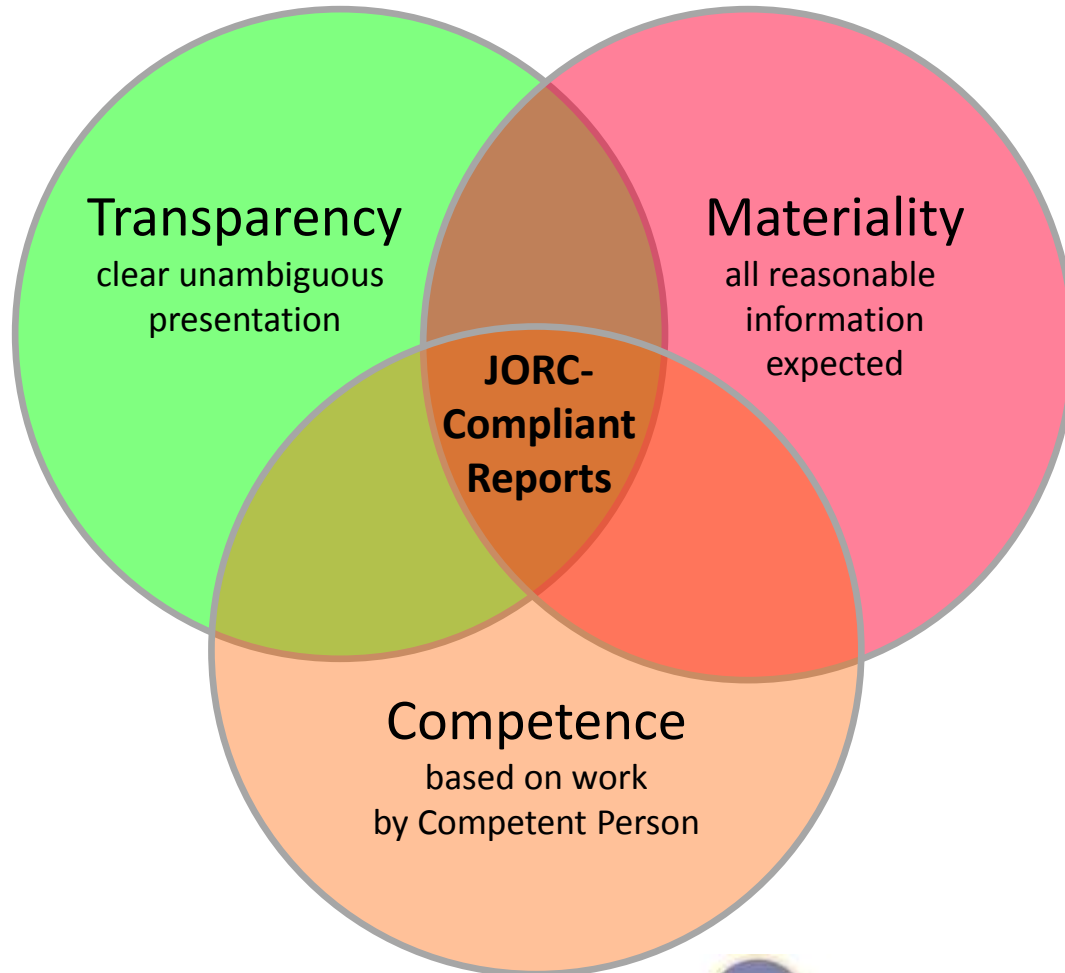


+ Listing Rules and laws or regulations

= Public Reporting that meets all requirements



The JORC Code—Principles Based, Not Prescriptive (Clause 4)



How to use the JORC Code

Since the JORC Code is principles based it is important to:

Add first page of translation

Read the Code!!!

The whole Code

Purpose

JORC, its parent bodies:

The Minerals Council of Australia,

The Australasian Institute of Mining and Metallurgy, and

The Australian Institute of Geoscientists

together, I am sure, with all our Chinese colleagues and companies that have worked on the translation,

hope that this translation will improve understanding of how the JORC Code and the CRIRSCO family of Codes and Standards function and increase the desire for Chinese to adopt or develop a compatible Code and join the international market related reporting system.



JORC would like to acknowledge:

Prof. Charles Qin, the Managing Director and Chief Interpreter of Chin Communications,

Mr. Zhu Yang Yang FAusIMM, the Founding Chairman of XK Global Mining Center of Excellence, a subsidiary of Exco Resources Beijing Co., Ltd, and

Mr. Peter Stoker HonFAusIMM(CP), the Deputy Chairman of JORC and Principal Geologist of AMC Consultants Pty Ltd,

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JORC规范 2012中文版

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INSTITUTE OF
GEOLOGISTS**

Supporting Geoscientists



Minerals
Council of
Australia

AusIMM
THE MINERALS INSTITUTE

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