



COMMITTEE FOR MINERAL RESERVES
INTERNATIONAL REPORTING STANDARDS

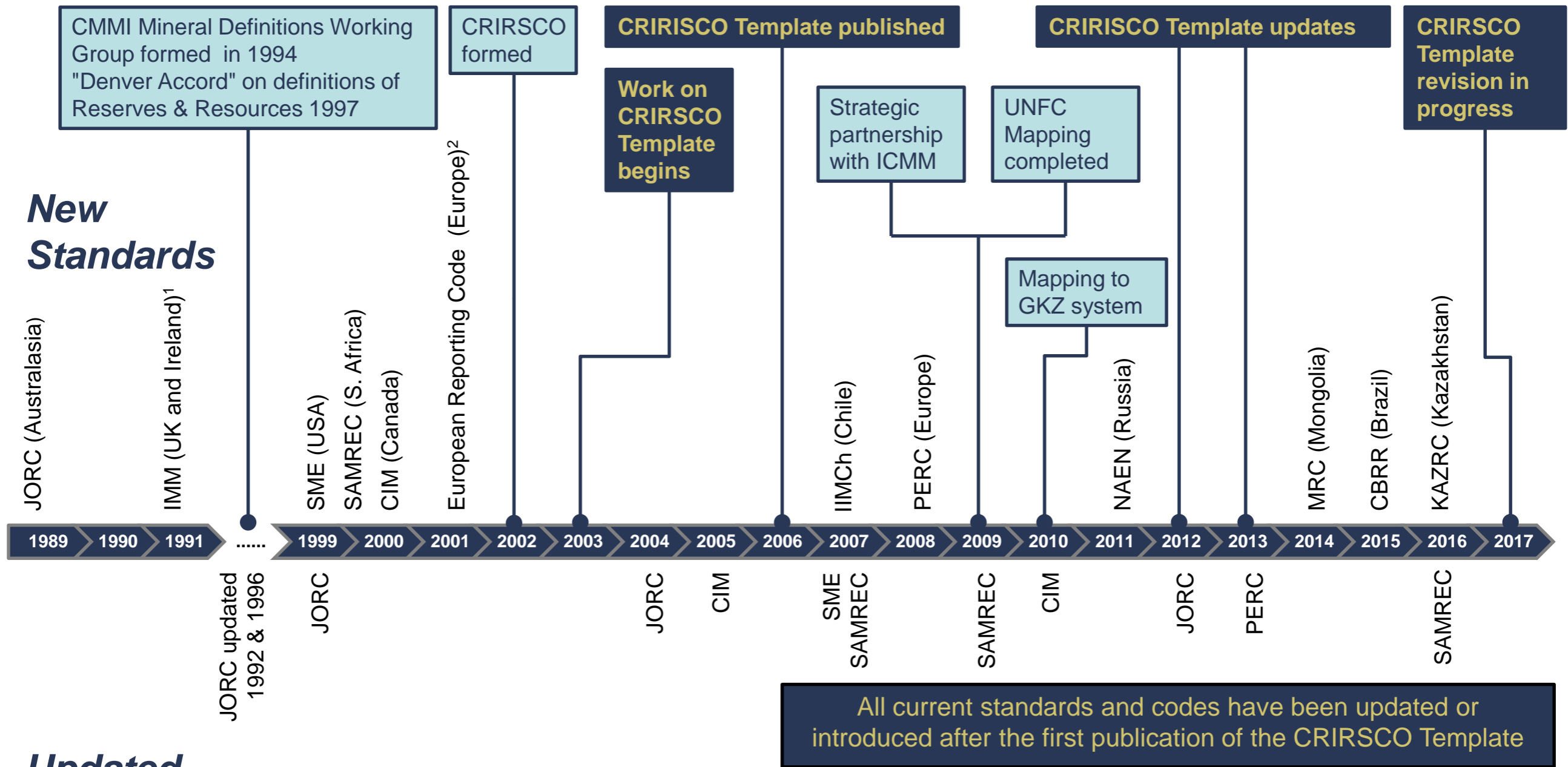


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The CRIRSCO International Reporting Template

Neil Wells, CRIRSCO Deputy Chair,
Yogyakarta, 31 October 2017





¹ Replaced by the European Reporting Code in 2001
² Replaced by PERC Standard in 2008

What does the International Template deliver?

Common approach

Supports better corporate governance

- Ensures highest standards of public reporting of mineral reserves and resources information

Common definitions

Key to driving consistency in application

- Ensures a common understanding of the main terms relevant to reserve and resource reporting

Common responsibility

Provides accountability for reporting

- Ensures experienced persons take responsibility for the information put in the public domain

Common standards

Promotes effective, well tried practices

- Ensures new and existing national codes include best practices as they are developed

The Template ensures a minimum standard for all codes is maintained and provides a means of disseminating best practices worldwide

How is the International Template used?

Code development

Aligns new codes and updates of existing

- Guide to ensure consistency between the national codes and incorporate latest best practices

Advisory content

Supports, not replace, existing codes

- Complements and does not replace any existing national codes or regulation/legislation

Consolidation

Updates share the best of all codes

- Facilitates the sharing of newly emerging topics identified in different national organizations

Model structure

Not a 'code' or 'standard' in its own right

- Cannot be used as a substitute for a properly developed national reporting code

The Template is an exemplar for the development of new codes and for updating existing codes, incorporating best practices

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Standard terms and definitions

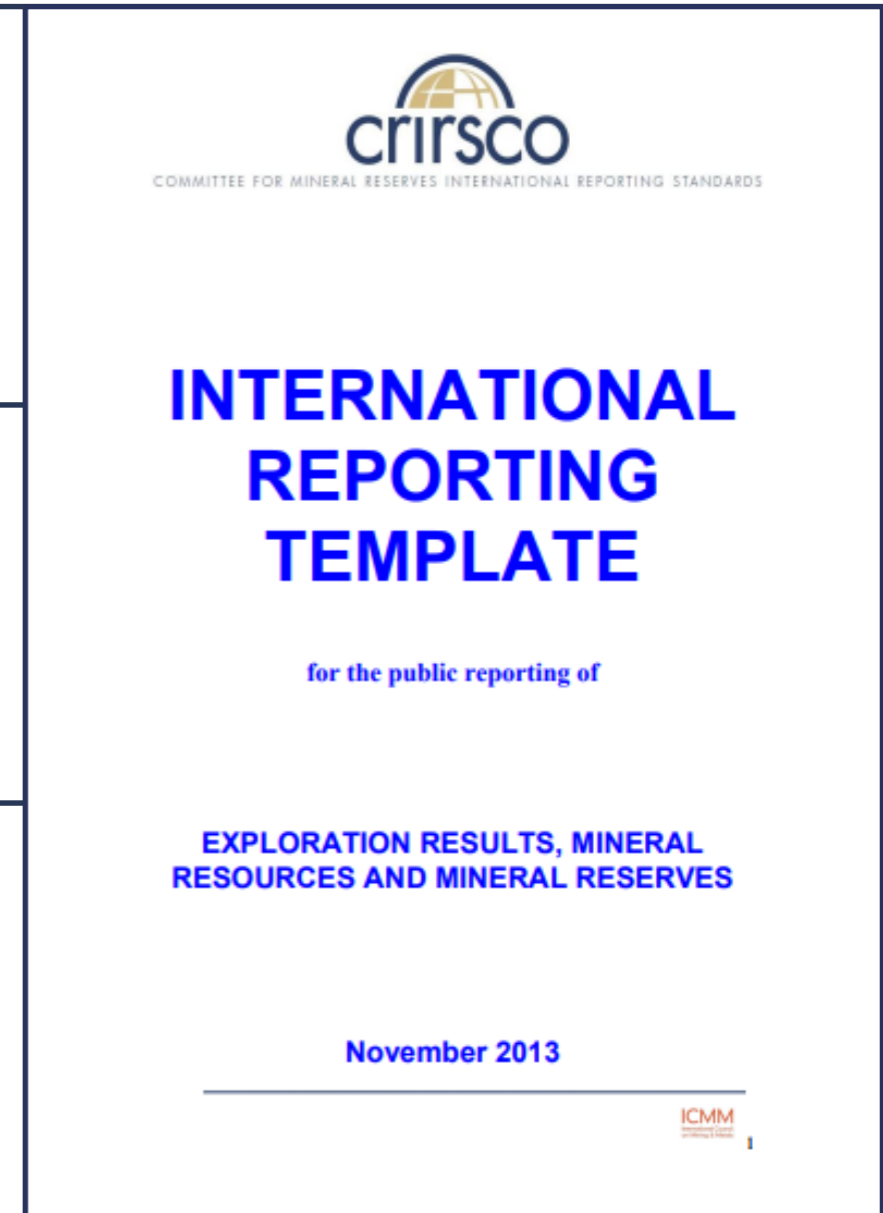
Important words and phrases are highlighted and defined to ensure consistency in use

Clauses

The requirements for public reporting of mineral reserves and resources and the means by which this is achieved

Guidance and interpretation

Assistance and guidance to readers in interpreting the application of the clauses



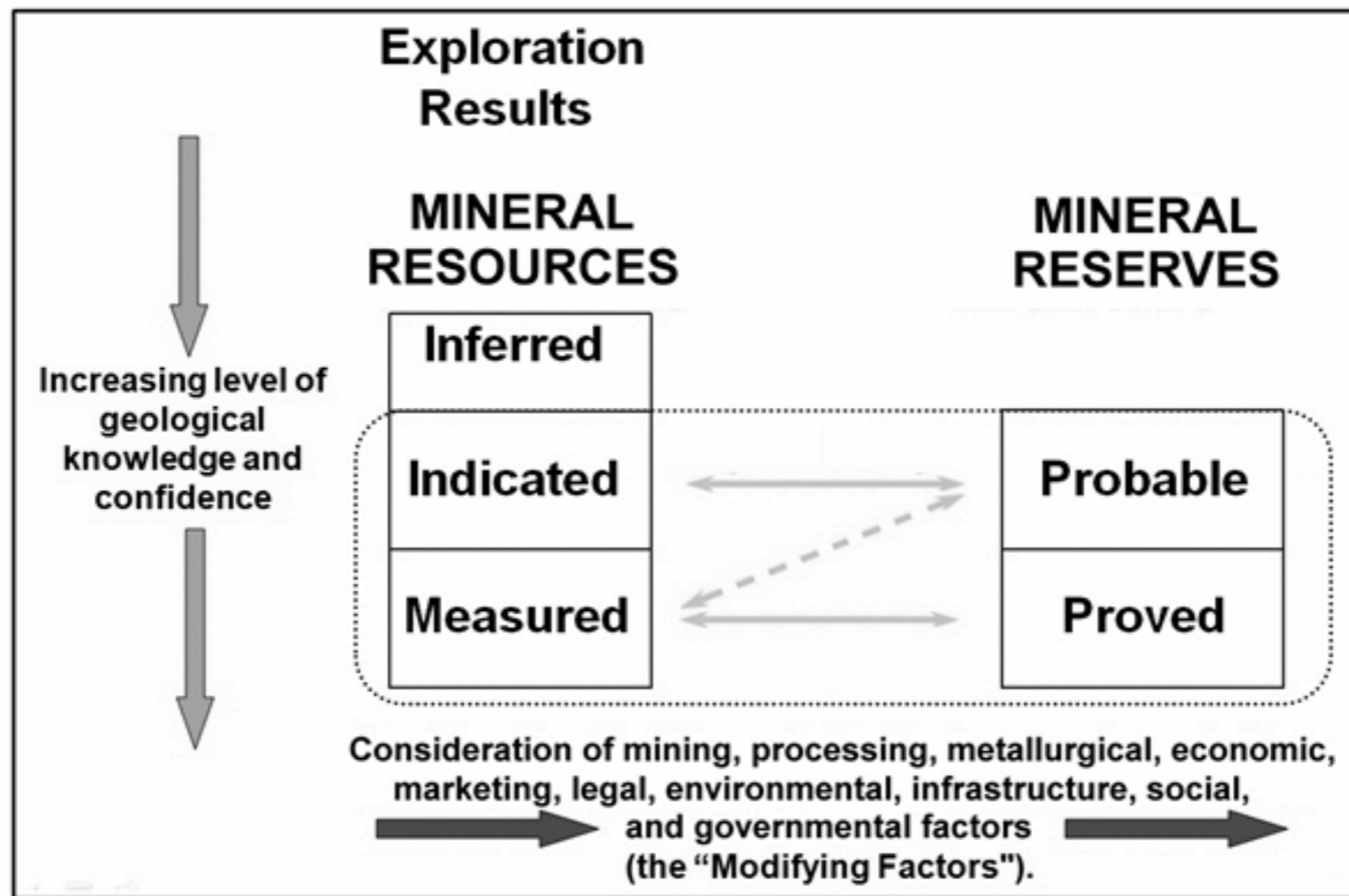


Figure 1 of the Template, highlights the relationships between Exploration Results, Mineral Resources and Minerals Reserves



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