



CRIRSCO and ICMM renew Memorandum of Understanding

14-Dec-21

The mining industry is a vital contributor to global, national, and local economies, and a powerful force for social progress in resource-dependent countries.

Effective mineral resource governance, through the transparent disclosure of accurate data and appropriate governance institutions, is key to translating finite natural resources into sustainable development. This begins at mineral exploration and continues through to the development and operation of a mine. Confidence in the accuracy of companies' reporting and in the governance institutions regulating activities, is essential to earn trust from investors and other stakeholders.

CRIRSCO (the Committee for Mineral Reserves International Reporting Standards) was formed in 1994 as a volunteer-organisation to build trust with stakeholders by promoting the highest standards of public reporting of mineral deposit estimates and of exploration progress.

ICMM has worked with CRIRSCO through a strategic partnership since 2010. During this time CRIRSCO has worked to strengthen national reporting organisations (NROs) - the bodies that are responsible for developing national and regional mineral reporting codes and guidelines – around the world, through the development of the CRIRSCO Template. This provides a template for countries developing their own reporting standards, and includes important definitions agreed by CRIRSCO's NRO members. The strength and credibility of a country's NRO is critical to confident and predictable policy-making and, in turn, the transformation of natural resources into the means of achieving sustainable development.

Commenting on the renewed Memorandum of Understanding (MOU), **ICMM CEO Rohitesh Dhawan said:**

“ICMM has supported CRIRSCO for over a decade because we believe that accurate data and effective institutions are key to a country’s ability to transform finite natural resources into sustainable development. Throughout our long collaboration, CRIRSCO has gone from strength to strength, through the development and broad adoption of their template for public reporting of mineral reserves, and the expansion of their membership to include the National Reporting Organisations of 14 key mining jurisdictions.

As we look to the next wave of resource-driven development, through the production of critical minerals and metals for the low carbon economy, the work of CRIRSCO is even more vital, and we are looking forward to continuing our collaboration over these next three years.”

CRIRSCO’s Chairperson Ken Lomborg said:

“We are delighted to continue to partner with ICMM whose support has been instrumental in our success to date. Their continued support will help us expand the scope of our work to help strengthen mineral reporting standards in more countries around the world.”

The renewed ICMM and CRIRSCO MOU comes into effect from next year and will continue until the end of 2024.