



COMMITTEE FOR MINERAL RESERVES
INTERNATIONAL REPORTING STANDARDS



THE INTERNATIONAL CRIRSCO TEMPLATE

ANNUAL MEETING 2015

Brasilia, BRASIL, november 2015

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- **MINERAL ASSETS** development confronts challenges, opportunities, expectations, and vulnerabilities. Mine development reporting, today, requires public information.
- **CRIRSCO** is the international brand for providing confidence and reliability to the reporting and information of mineral resources and reserves.
- **CRIRSCO** stimulates and endorses the use of standards for the definition, modeling, validation, estimation, and categorization of mineral resources and their transformation into mineral reserves.

- **CRIRSCO** may accept that each country develops its own code. However, the need for helping to achieve the due consistency, convergence, and alignment among all of them led to CRIRSCO to set up the International CRIRSCO Template.
- **CRIRSCO TEMPLATE** is the document that encapsulates the key concepts, principles, and contents involved in the activities recommended by the CRIRSCO codes and adopted world-wide for market-related reporting, financial related- purposes, and – in some cases – due to enforced government instructions.

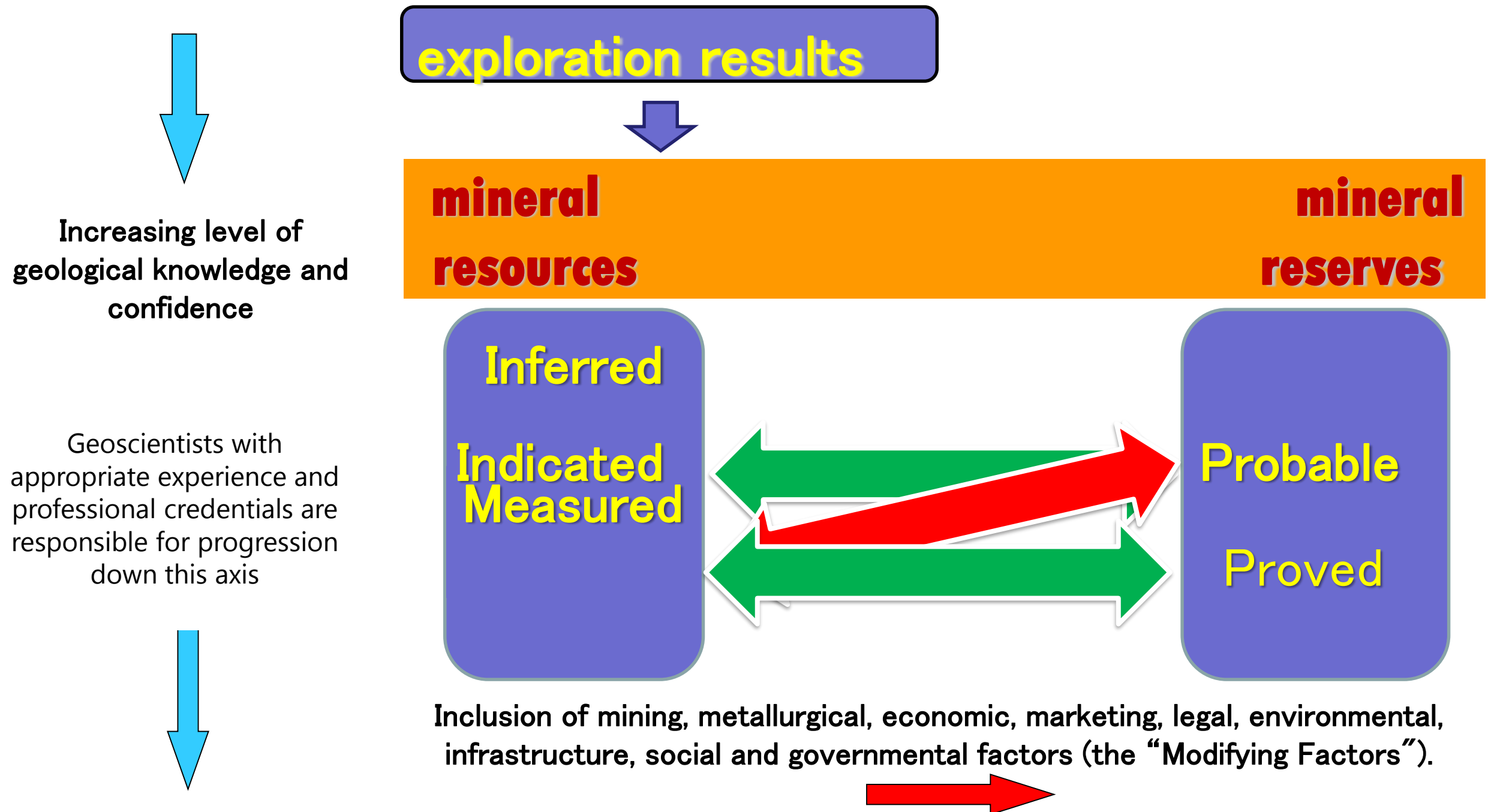
- **CRIRSCO TEMPLATE** *is a well-supported document to inform on mineral assets. It provides an exhaustive and detailed listing of every important issue to report and inform on mineral resources and mineral reserves and, by doing this, increases the value creation of mine properties, and help mine sustainability.*
- **CRIRSCO TEMPLATE** *is regularly subject to revisions by the group of countries members of CRIRSCO in order to incorporate any new issue that might impact the reporting and information of mineral resources.*

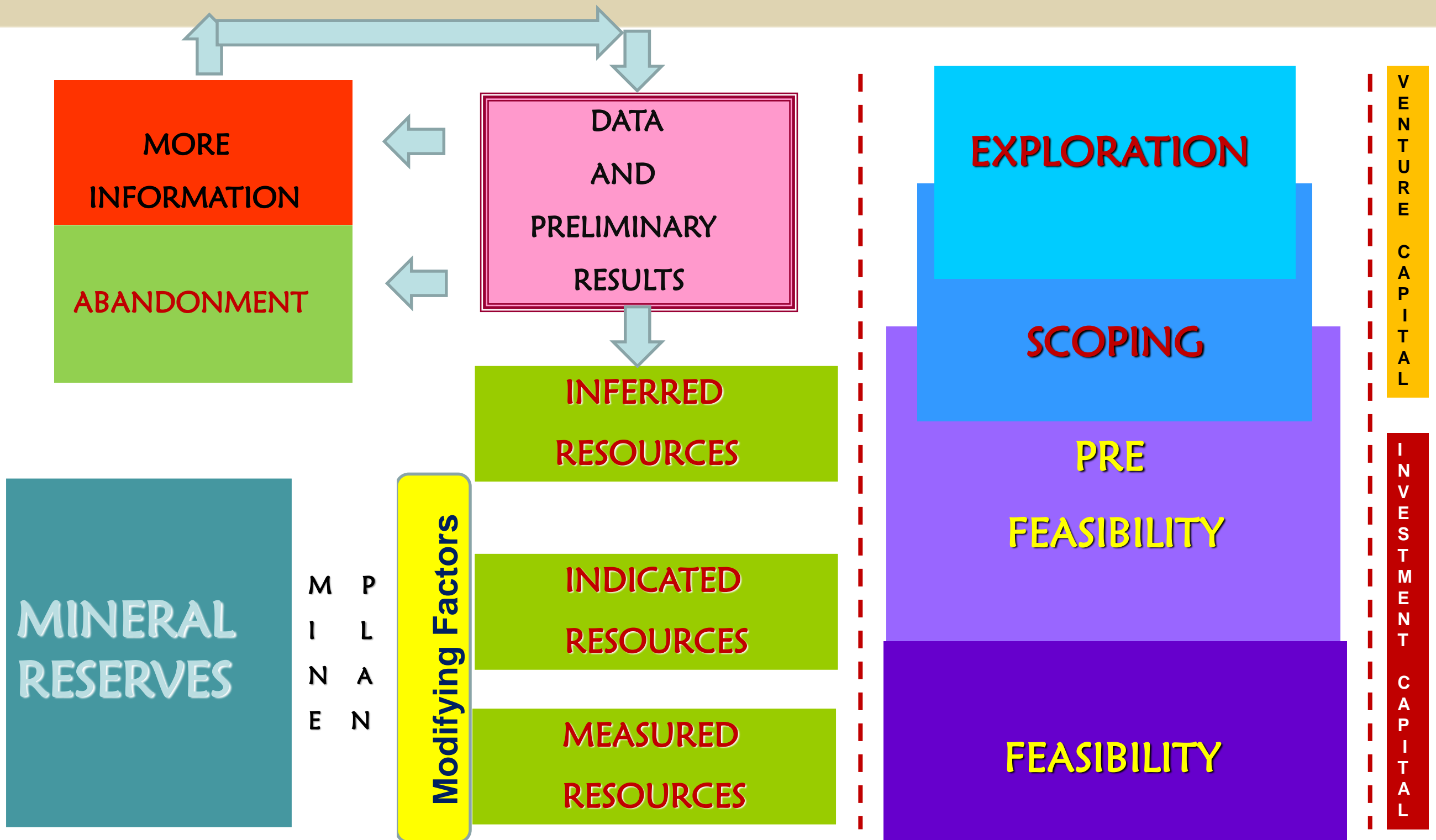
- **CRIRSCO TEMPLATE**

provides concepts and criteria for reporting exploration results, three categories of resources (measured, indicated, and inferred) and two categories of mineral reserves (proven and probable).

- **CRIRSCO TEMPLATE**

in addition to providing exhaustive recommendations on how to report and inform mineral assets the Template explicitly recognizes the technical studies associated with these activities making unequivocal the phases of Scoping, Pre Feasibility, and Feasibility, and the conversion of mineral resources into mineral reserves.





CRIRSCO TEMPLATE

sets minimum standards for public reporting of Exploration Results, Mineral Resources and Mineral Reserve

provides a mandatory system for classification of tonnage/grade estimates according to geological confidence and technical/economic considerations.

establishes definitions for mineral resource and ore reserve classes that are compatible with international agreements

requires Public Reports to be based on work undertaken by a Competent Person; describes the qualifications and type of experience required to be a Competent Person

provides extensive guidelines on the criteria to be considered when preparing reports on Exploration Results, Mineral Resources and Mineral Reserves

CRIRSCO TEMPLATE

DOES NOT regulate procedures and methodologies used by Competent Persons to estimate and classify Mineral Resources and Ore Reserve

DOES NOT regulate companies' internal criteria for the classification or internal reporting systems

DOES NOT deal with breaches of the Code by companies.

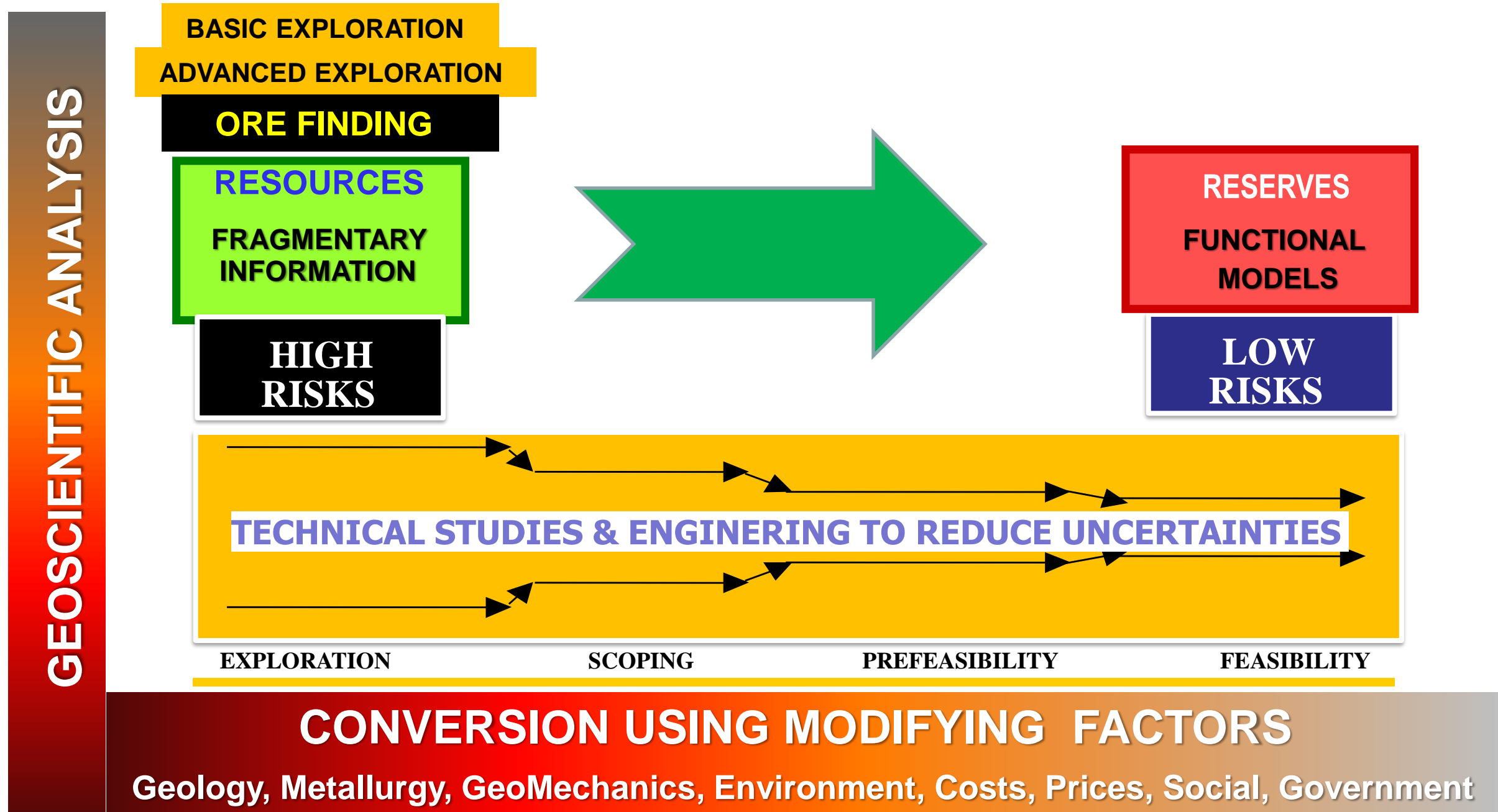
DOES NOT deal with breaches by individuals. These are dealt with under the code of ethics of the relevant professional association.

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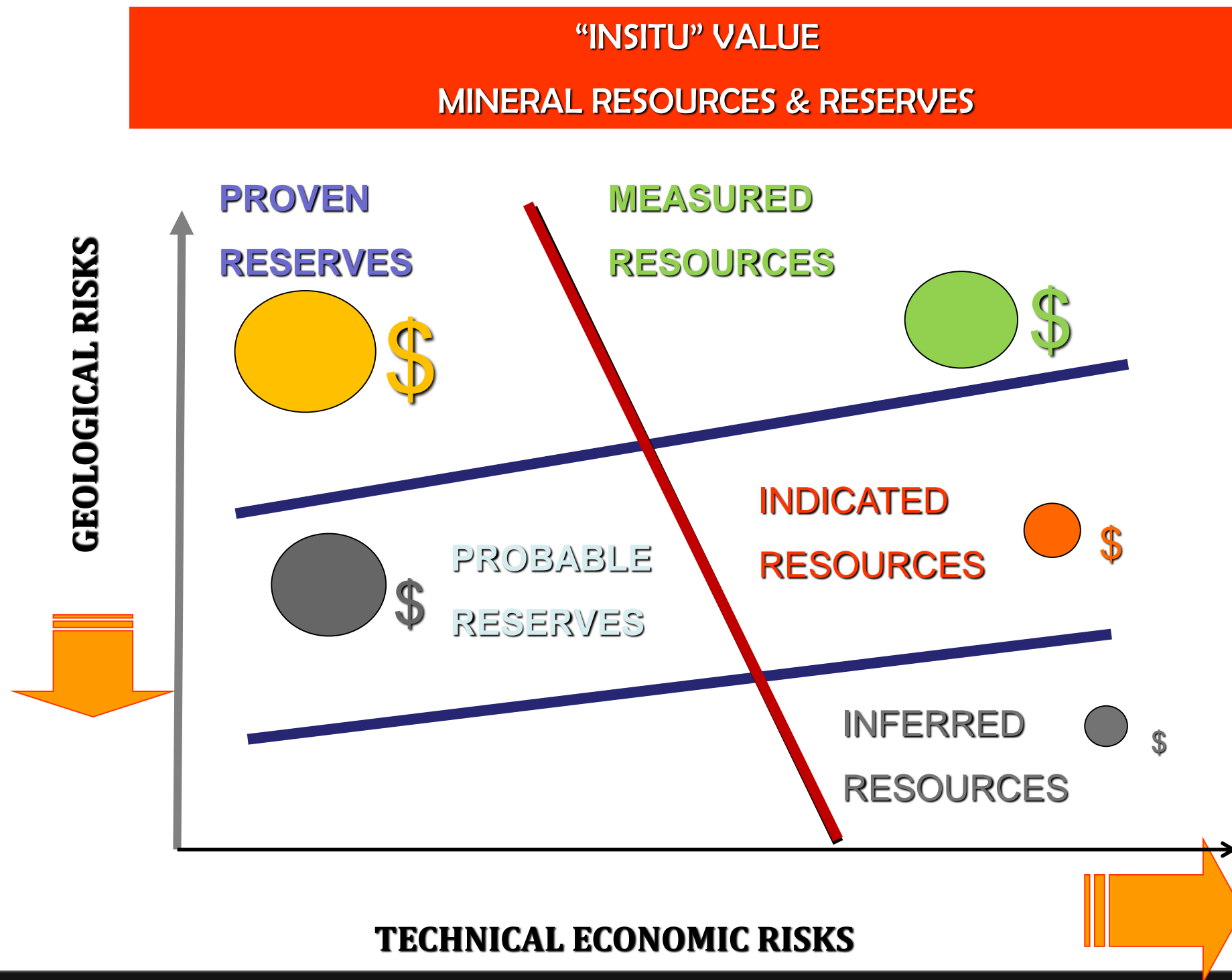
- **CRIRSCO TEMPLATE** *is recognized as the key international document representing the mining industry on issues relating to the classification and reporting of mineral assets by global organizations such as the International Accounting Standards Board (IASB), the United Nations Economic Commission for Europe (UNECE), the International Council on Mining and Metals (ICMM), the International Seabed Authority (ISA), the Society of Petroleum Engineers (SPE), the International Atomic Agency and the most active metal stock exchanges houses in the world.*
- **CRIRSCO TEMPLATE'S** *objectives to help sustain, validate, and back-up correctly mine studies, projects, and ventures with transparent and reliable information provide - as a result - a more credible, trustworthy, and totally sustainable mining industry.*

THE INTERNATIONAL CRIRSCO TEMPLATE

CONVERSION from ORE FINDING to MINERAL RESOURCES to MINERAL RESERVES



The INTERNATIONAL CRIRSCO TEMPLATE: tool for INCREASING VALUE CREATION IN THE MINERALS INDUSTRY



From exploration through mine closure standards for transparent, material, and reliable information will help the mining industry to become better supported, more efficient, less risky, and more valuable.

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Gracias!!