



## Goals and Role of CRIRSCO – Requirements for Membership

Harry Parker, Chairperson CRIRSCO  
Astana Mining and Metallurgy Congress  
Astana, Kazakhstan  
14 June 2016

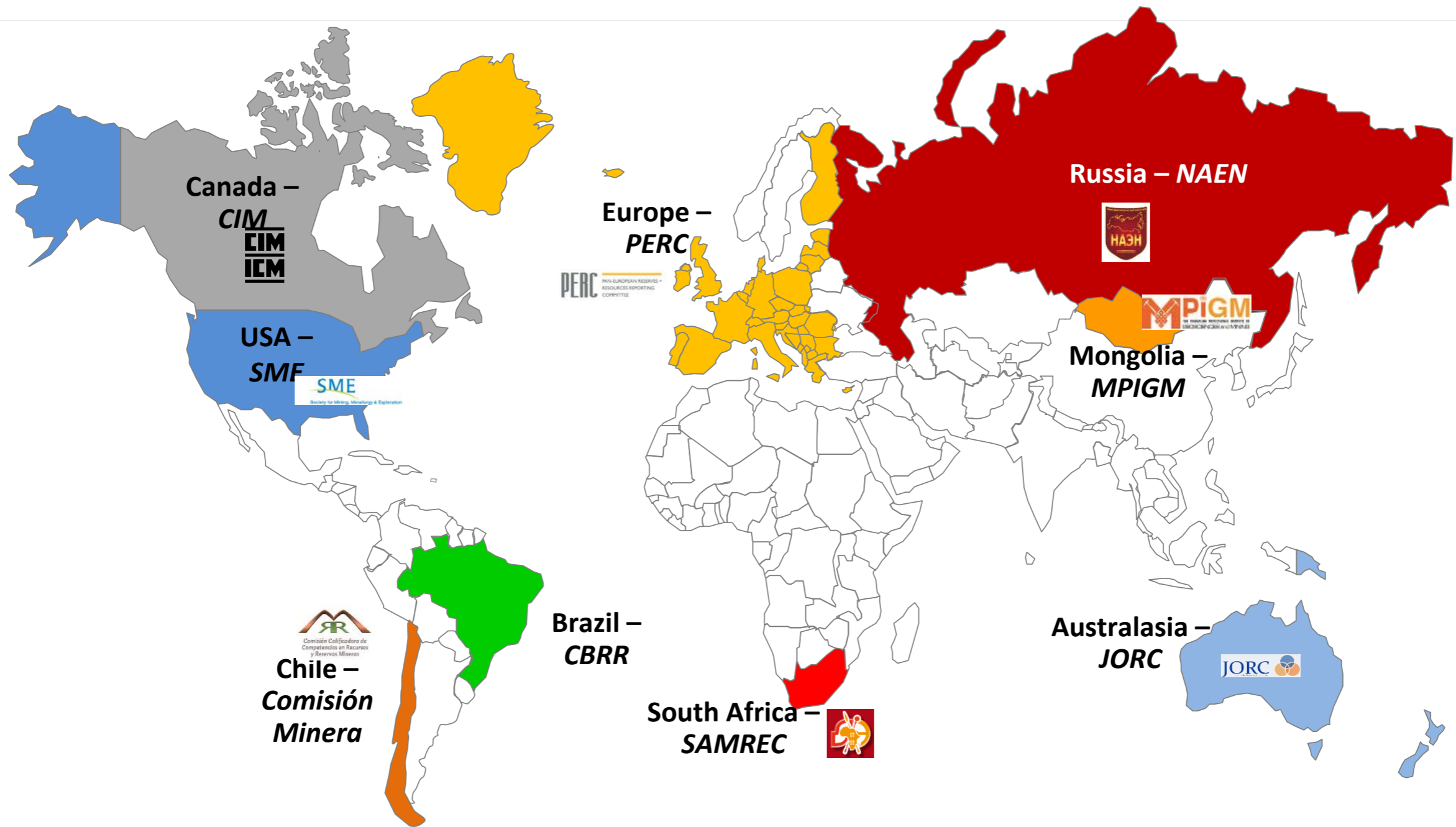
# Required Public Disclosure of Mineral Resources and Mineral Reserves

- Applications for exploration and mining licences
- Initial public offerings
- Annual reports
- Website postings
- Information memoranda
- Technical reports

# There Is a Need for a Common Set of Standards

- Accurate and efficient reporting
- Reports that emphasize materiality and transparency
- Reports prepared and signed by Competent (sometimes called Qualified) Persons
  - University degree in geoscience, mining engineering or metallurgy
  - Member of a self-regulating professional society with the power to discipline/expel a member
  - Minimum five years' experience in style of mineralization or deposit type and in the activity that person is undertaking

# CRIRSCO Members as of May 2016



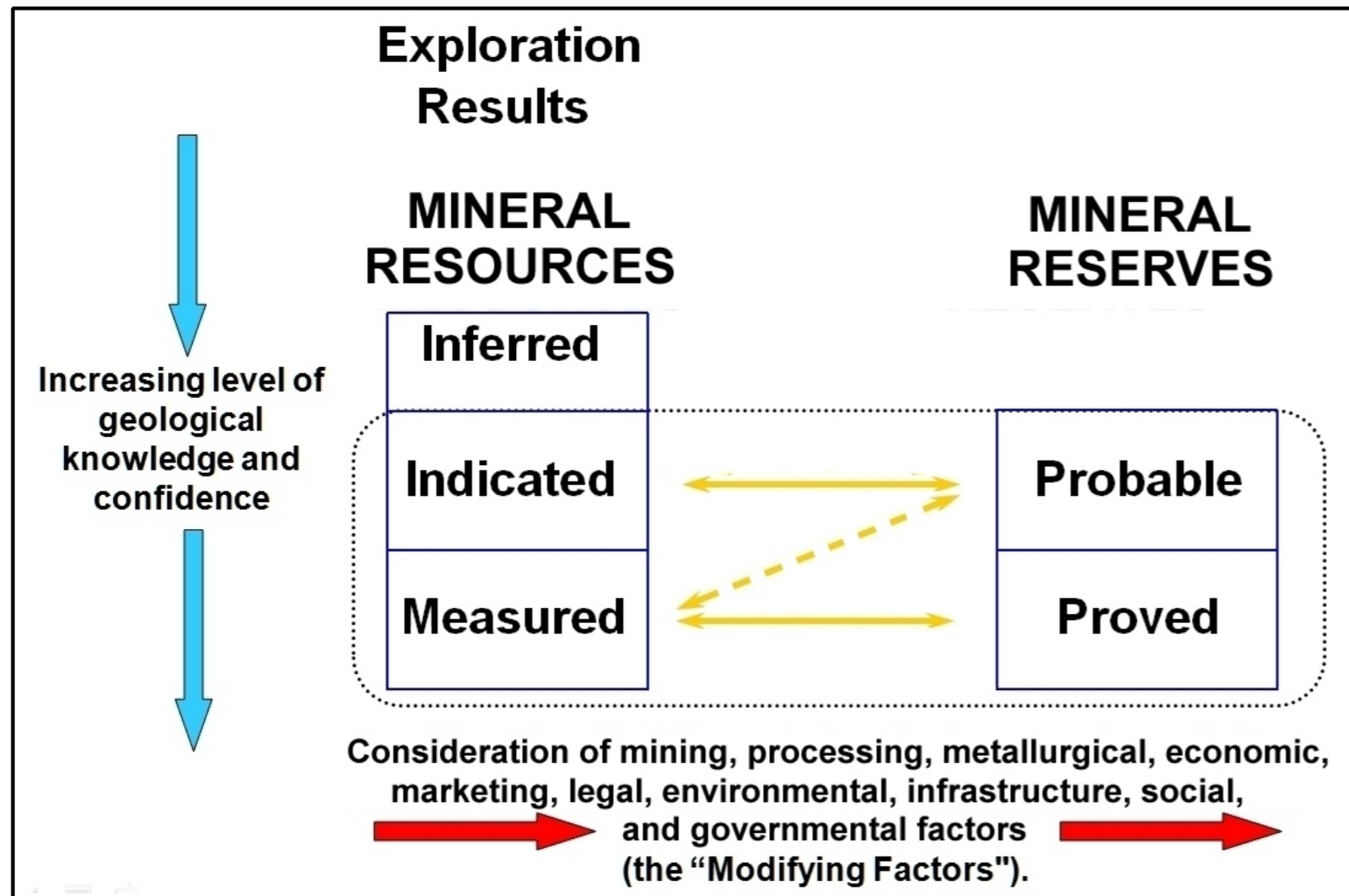
The members are National Reporting Organizations

# **INTERNATIONAL REPORTING TEMPLATE**

*for the public reporting of*

**EXPLORATION RESULTS, MINERAL  
RESOURCES AND MINERAL RESERVES**

**November 2013**



**Agreed by all NROs**

## Also Included:

- Public Report
- Competent Person
- Exploration Target
- Scoping Study
- Pre-feasibility Study
- Feasibility Study

# Acceptance of National Reporting Codes and Standards by Capital Markets

- Australia: JORC, NI43-101/CIM, PERC, SAMREC
- Canada: NI43-101/CIM, Chilean Code, IG7, JORC, PERC, SAMREC, NAEN
- Chile: Chilean Code
- European Stock Exchanges: All CRIRSCO codes
- Hong Kong: JORC, NI43-101/CIM, PERC, SAMREC
- Johannesburg: SAMREC
- New York: IG7
- Singapore: NI43-101, JORC, PERC

Exceptions are granted on special application to listing authorities, particularly for secondary listings

- Annual meetings are held with nearly the entire membership (2 persons per NRO) attending
- Meetings are held in countries that are interested in joining CRIRSCO or are joining CRIRSCO
  - 2013 Colombia
  - 2014 Mongolia
  - 2015 Brazil
  - 2016 India (proposed)



- Workshops on public reporting are open to the public
- Other workshops and meetings are held as needed
  - 2014 Goa conference of International Seabed Authority
  - Annually - United Nations Expert Group on Resource Classification
  - International Accounting Standards Board

An NRO must meet the following criteria to be accepted for CRIRSCO Membership:

- Produce and be responsible for maintaining a reporting standard that is compatible with the Template\* and which is recognised as the standard for Public Reporting, or has the wide support of professional bodies, in the country/region.

\*Compatibility with the CRIRSCO Template means having a standard that is largely based on the Template with national variations as required by regulators, but with minimal variation on the core definitions contained in the Template. For purposes of government reporting, mapping to a previous Mineral Resource and Mineral Reserve classification is permitted, however “compatibility” is not achieved by linking a national reporting system to the Template by mapping alone.

- Agree to conduct international consultation with NROs represented on CRIRSCO before making amendments to its National or Regional reporting standard.
- Include credible, self regulating, professional bodies that provide disciplinary systems and codes of ethics that govern the behaviour of Competent Persons or equivalents as defined in the Template.
- Commit to engaging in CRIRSCO activities.

- Common reporting standards were first agreed to in the Denver Accord of 1997.
- CRIRSCO was established in 2002, but really became active with ICMM sponsorship since 2007
- CRIRSCO is an all volunteer organization, and we would like to thank the Kazakhs for bringing our delegation of 5 persons to Astana

Thank You