



Committee for Mineral Reserves International Reporting Standards

**Summary of the Inaugural Meeting of the Committee for Mineral Reserves
International Reporting Standards (CRIRSCO) as the International Council on
Mining and Metals (ICMM) Reserves and Resources Task Force
10th – 12th October 2007**

Present:	Niall Weatherstone (Chair)	NW	United Kingdom
	Roger Dixon (Deputy Chair)	RD	South Africa
	John Clifford (Deputy Chair)	JC	Western Europe
	John Postle	JP	Canada
	Jean Michel Rendu	JMR	United States of America
	Harry Parker	HP	United States of America
	Ferdi Camisani	FC	South Africa
	Peter Stoker	PS	Australasia
	Ian Goddard	IG	Australasia
	Edmundo Tulcanaza	ET	Chile

1. Objectives of the meeting

- To fully discuss the way forward with the CRIRSCO Template
- Give a mandate to members attending UNECE meeting on UNFC in Geneva the following week
- Confirm CRIRSCO's approach to discussions with Russia and China in terms of reporting Mineral Reserves and Resources
- Explore funding alternatives
- Consider emerging issues
- Governance matters including, categories of membership.

3. Achievements

- National Reporting Codes were discussed to bring all up to date with current status and likely future developments.
- The SME Guide (USA) was discussed at length to ensure understanding of the reasons for its recent publication. Some questions remain with regard to changes to the definition of Inferred Resources, the lack of international consultation prior to final publication in 2007 and more generally the relationship between National codes and the Template.
- The United Nations Framework Classification (UNFC) was discussed in detail, particularly with regard to the definitions. It was agreed that the Petroleum Resource Management System (PRMS) and the CRIRSCO Template should become the de facto guidelines for the UNFC.



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- Revised definitions were agreed, which would bring the UNFC more in alignment with the CRIRSCO Template and PRMS. All Resources would be in F2 Group. NW was to generate a response document and to circulate the final edited document 'AHGE mapping Task force Report'.
- The agenda for the UNECE meeting was discussed and the strategy for promoting the CRIRSCO viewpoint agreed.
- Satisfaction was expressed at the current funding arrangements and there were positive suggestions on the use of conferences and workshops to promote CRIRSCO activities, provide education on the Template and generate further income if required.

4. Future Actions

1. All NROs are to submit a one page document describing the relationship between the NRO and security exchanges, the monitoring of Public Reports and the process of training and education in their jurisdiction.
2. CRIRSCO is to determine the approach to best practice. All members to comment.
3. CRIRSCO is to form a sub-committee to address what NRO's are doing about ongoing education and formulate a consolidated CRIRSCO approach. It would liaise with ICMM and compile standard educational materials for use by Members in outreach activities (papers, workshops, conferences etc). NROs to submit one-pager on current activities in this area.
4. NW with assistance of Template Sub-Committee will develop a proposed protocol for dealing with differences between National Reporting Codes and the CRIRSCO Template.
5. NW to prepare a response document to the UNECE Task Force examining possible changes to the UNFC.
6. CRIRSCO is to develop a document on non-economic inventories that would be a separate document from National Reporting Codes and the Template. NW to initiate
7. NW is to coordinate a CRIRSCO response to S Henley (Secretary of the Russian Committee) to express various concerns about the report received and to clarify the next steps in the mapping project. PS is to continue to identify Chinese representatives for the Chinese joint committee
8. Members are to submit a one page document on how the ROPO or equivalent system works in each member country where it applies, listing description of the system, security exchange involvement, complaints procedures, and the disciplinary process as it applies to individuals working in other jurisdictions.
9. The Executive (NW, RD, JC) is to examine options for CRIRSCO constitution to address membership issues.



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10. A system of financial record keeping is to be developed to ensure accurate accounting for expenditure.
11. PS, JMR and JP are to investigate the organisation of a Conference with a relevant theme and what the cost and revenue implications would be.
12. CRIRSCO is to consider developing definitions for Inferred Resources and Feasibility Studies.