



COMMITTEE FOR MINERAL RESERVES
INTERNATIONAL REPORTING STANDARDS

Perspective on Indian Mineral Resource Management System

Dr PV RAO
CRIRSCO Representative in India

CRIRSCO Annual Meeting 2016 | 7-10 Nov. | Jaipur INDIA

Disclaimer

**This presentation is not intended
to prove or disprove
superiority or inferiority
of a particular Resource/ Reserve
Reporting Standard**

**Each standard has its own utility in
the mineral industry**

Mineral Resource reporting Systems: India

UNFC

- Adopted initially through a Circular in 2003 by the Govt
- Further strengthened through NMP 2008, MEMC 2015
- Caters to NMI and Lease grant
- RQP or Lessees prepare the Mining Plan/ Reports
- SEBI accepts UNFC compliant reports for listing in SE
- Used in the valuation of mineral blocks by the Govt. in the auction process

JORC/ NI 43-101

- For Listing in stock exchanges by large mining companies
- Prepared on demand by the Investment bankers/ prospective investors
- CP Reports are prepared by Mining Consulting companies

Stakeholders and their Role

- Union Govt.: MoM, DAE, MoC, MoEF&CC, MoES
- State Governments
- SEBI and Stock exchanges: NSE, BSE
- NMI: IBM (Minerals), GSI, AMD, CMPDI (Coal)
- Exploration: GSI, MECL, State DMG, CMPDI, AMD
Govt. & Private Mining companies
- Mining Companies (Govt. & Private)
- Prospective Institutional Investors & Private Equity
- Mining Consulting companies
- Investment Bankers / Finance advisory services Cos
- Professional bodies representing mineral industry

Future Outlook

- UNFC- to maintain National Mineral Inventory by IBM
- UNFC- to report exploration results by GSI
- CRIRSCO compliant reports by Lessees
(to prepare Mining Plans and Returns)
- Produce NMI from:
 - ✓ CRIRSCO compliant reports from Lessees
 - ✓ UNFC based exploration results from GSI
 - ✓ Adopt CRIRSCO-UNFC mapping to prepare NMI
- The above system serves two major purposes:
 - ✓ Maintaining NMI of high standard using industry Best practices
 - ✓ Raising funds by listing in domestic and Global stock Exchanges and from prospective investors

Thank You