



THE SOUTH AFRICAN MINERAL CODES

---

samrec

samval

---



**samcode**

THE SOUTH AFRICAN MINERAL CODES



COMMITTEE FOR MINERAL RESERVES INTERNATIONAL REPORTING STANDARDS

## **CRIRSCO ANNUAL MEETING OPEN SESSION**



**samcode**

THE SOUTH AFRICAN MINERAL CODES

New SAMREC Represen



Ken Lomberg

Chairman of the SAMREC Working

Group

Pr.Sci.Nat.

Senior Principal Consultant

with Coffey

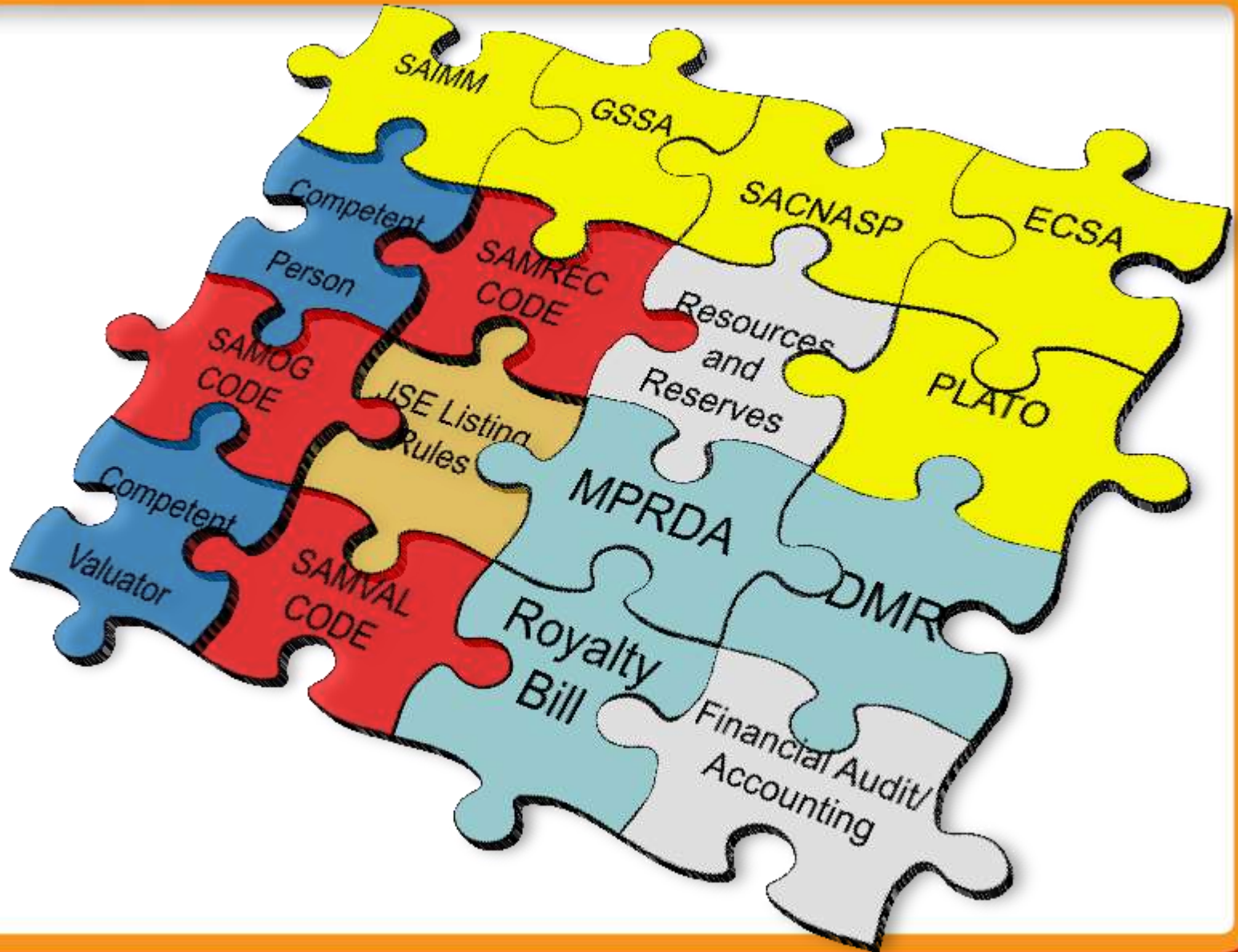
30 years experience in South Africa



**samcode**

THE SOUTH AFRICAN MINERAL CODES

# South African Framework



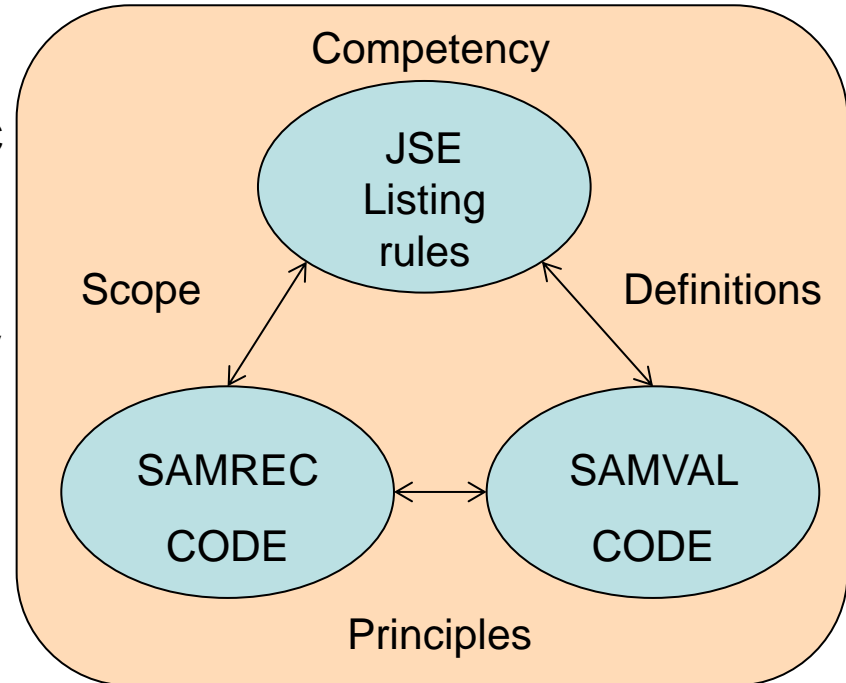


## Guiding principles

12.2 The JSE has adopted the SAMREC Code and the SAMVAL Code. All references in this section to the SAMREC Code and the SAMVAL Code will be deemed to include any other relevant code(s) which the JSE has approved.

## Competent Person's Report

12.9 A Competent Person's Report must comply with the SAMREC and SAMVAL Codes and must







**samcode**

THE SOUTH AFRICAN MINERAL CODES

# SAMREC Code Rewrite

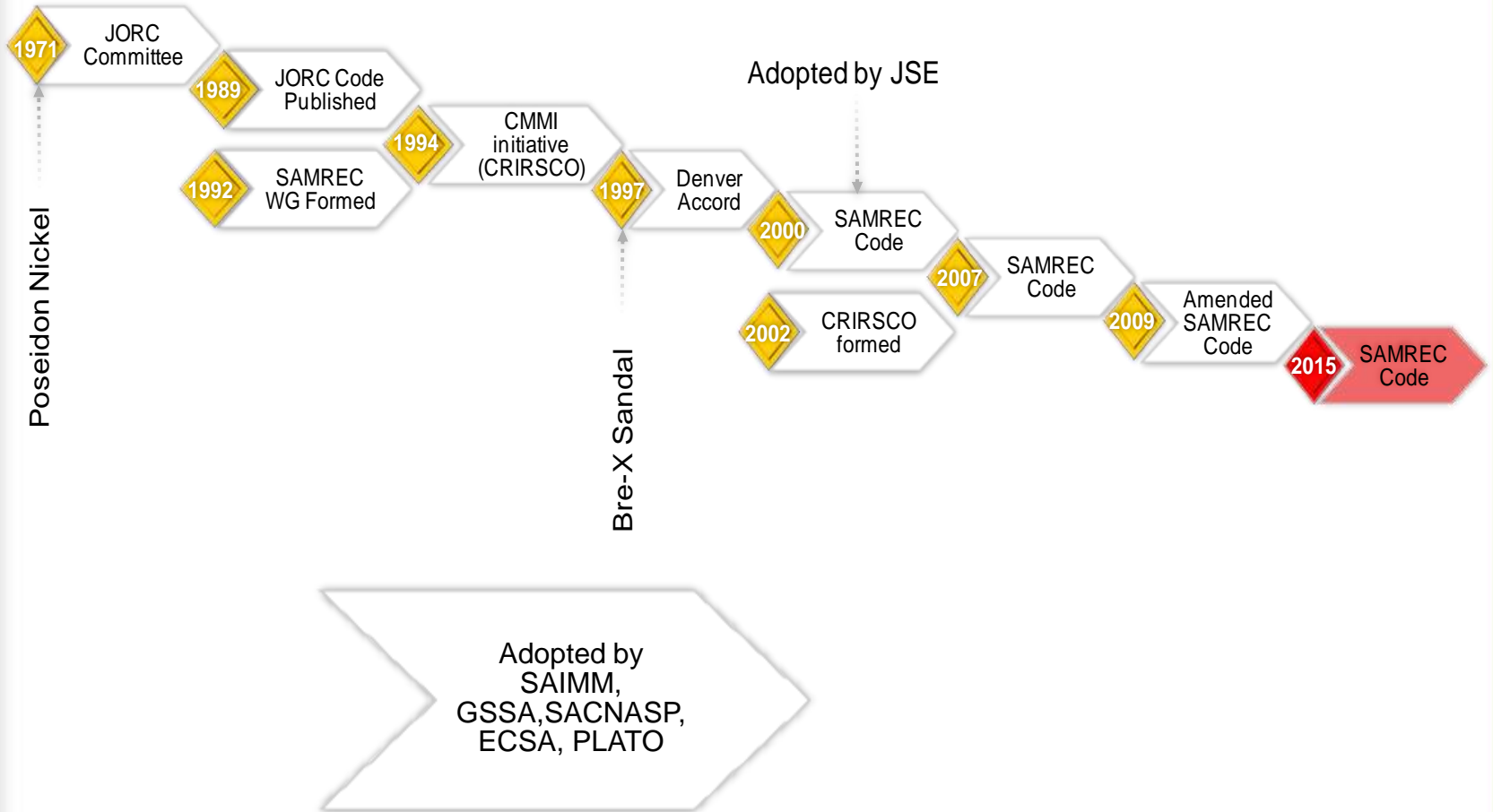




**samcode**

THE SOUTH AFRICAN MINERAL CODES

# History of the SAMREC Code





**samcode**

THE SOUTH AFRICAN MINERAL CODES

**THE SOUTH AFRICAN CODE FOR THE  
REPORTING OF EXPLORATION RESULTS,  
MINERAL RESOURCES  
AND MINERAL RESERVES  
(THE SAMREC CODE)**

**Release in  
June 2015**

**2015 EDITION**

**Launch and  
Effective  
Date May  
2016**

Prepared by:  
The South African Mineral Resource Committee  
(SAMREC) Working Group

**[www.samcode.co.za](http://www.samcode.co.za)**

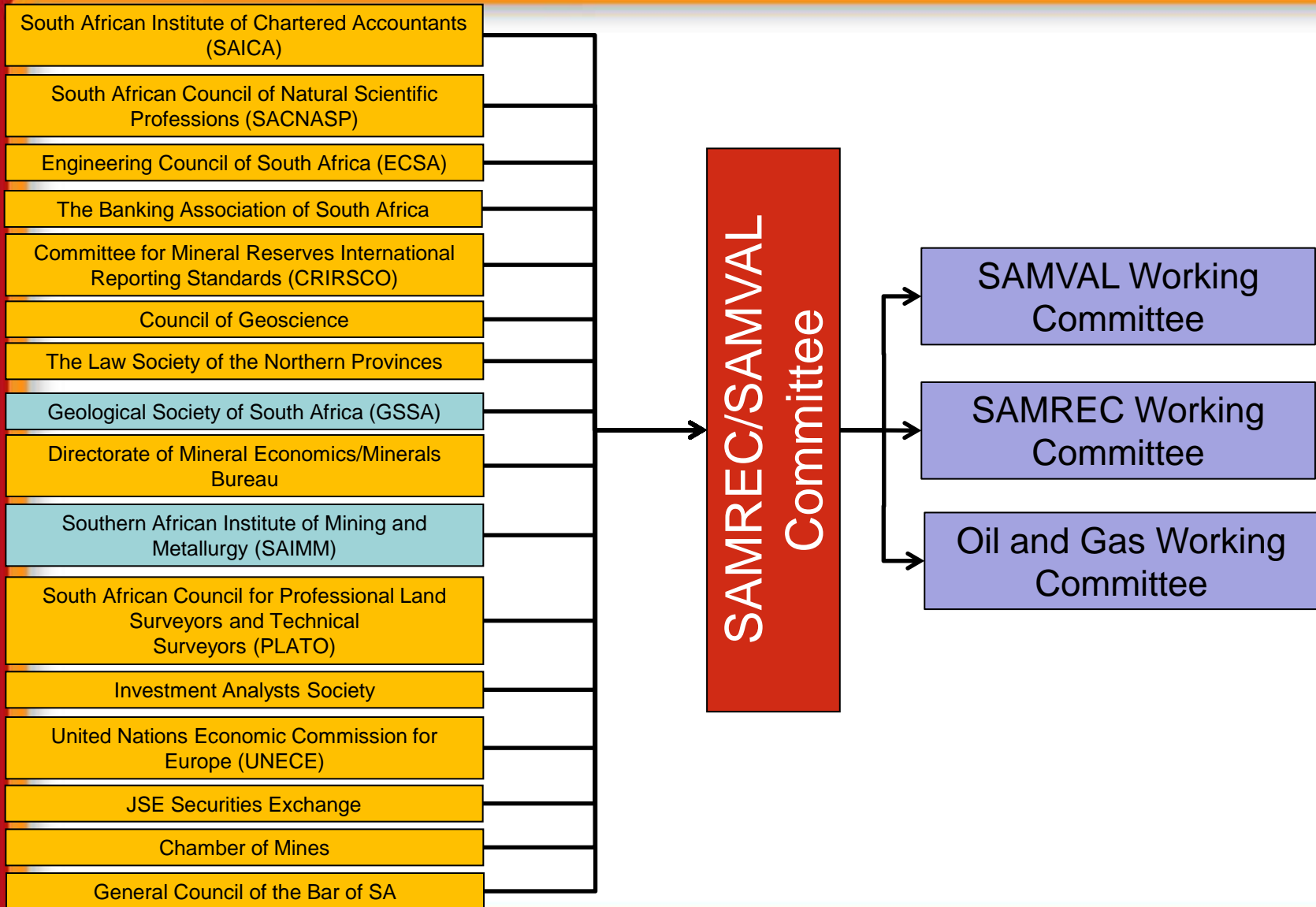




**samcode**

THE SOUTH AFRICAN MINERAL CODES

# Organisational Structure





- Common language
- Common concepts
- Non-technical professionals understand it
- Comparative for transactions/projects/ mines etc
- Relevant to SA and Southern Africa
- Basis for valuation





**samcode**

THE SOUTH AFRICAN MINERAL CODES

# Why is a rewrite of the SAMREC Code required

- Last edition 2007 updated in 2009
- Keep up with developments in the mining industry internationally
- Various issues and practical realities require revision
- Eliminate possible contradictory reporting practices
- Relevant to a changing minerals industry
- Relevant to the discovery of new deposits
- Increased access to information
- Align with recent changes to international codes
- Keeping up with international best practice
- Accountability – CPs, Commissioning agents, Companies





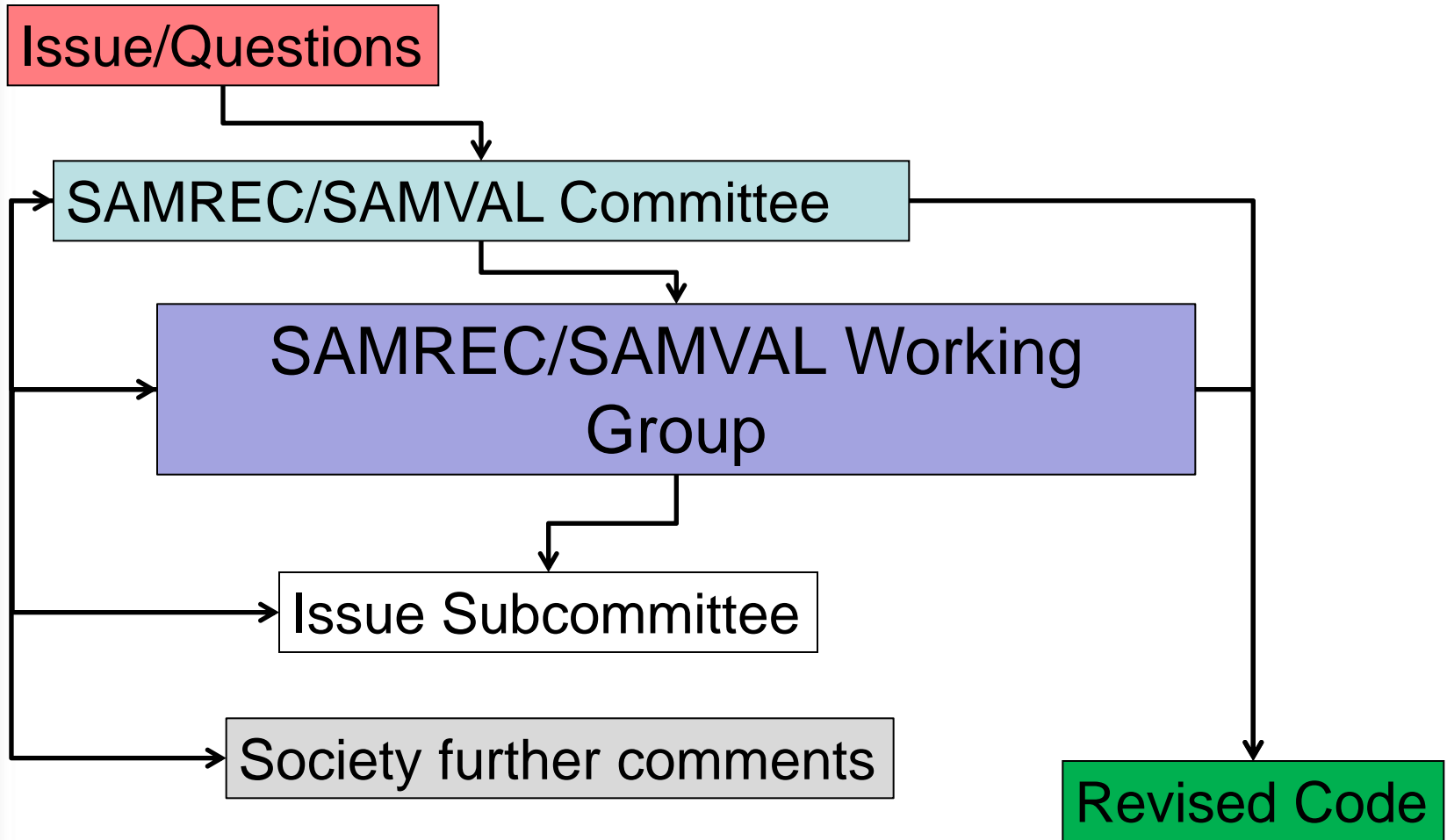
**samcode**

THE SOUTH AFRICAN MINERAL CODES

Who is going to do it?

- Interested Professional
  - Geologists,
  - Surveyors
  - Mining engineers
  - Other stakeholders
- Voluntary





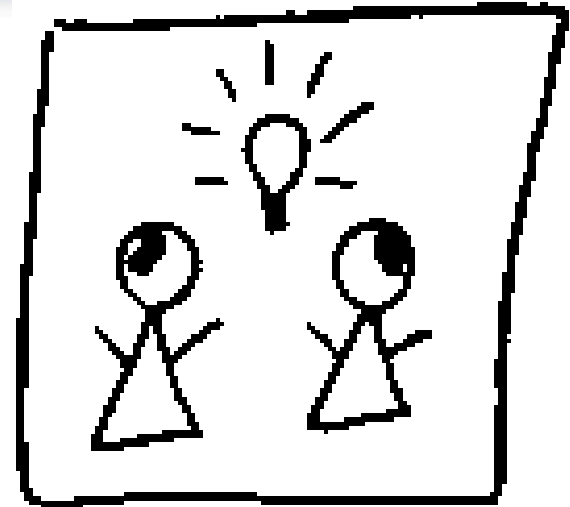


**samcode**

THE SOUTH AFRICAN MINERAL CODES

How are we doing it?

- Interested industry professionals meet monthly
- Go through Code section by section
- Sub-committee to deal with issues and provide feedback
- Critical path is the completion of all the issue papers
- Put out for debate
- Put out for comment
- Release and write a Companion Volume





- Reporting of inferred mineral resources
- Reporting standards and format of mineral resources
- Competent persons and registration
- Independence
- Exploration results
- CRIRSCO's revised Reporting requirements
- Table 1 – reformat and rewrite
- “if not, why not”.





- CRISCO Definitions adopted
- Exploration Results
- Technical Studies
- 'if not, why not'
- New Table 1 format
- Expansion of aspects of Table 1
- Emphasis on economics & transparency/materiality
- Independence
- Point of reference



Feasibility Study



**samcode**

THE SOUTH AFRICAN MINERAL CODES

Aspects to change

- Revision of aspects relating to Coal
- More comprehensive Diamond and Gemstone section
- Introduction of a section on Industrial Minerals
- Signature page, Table of contents
- Revision of the Classification Diagram
- South African Geomatics Council (SAGC) and Institute of Mine Surveyors of South Africa (IMSSA) replace PLATO

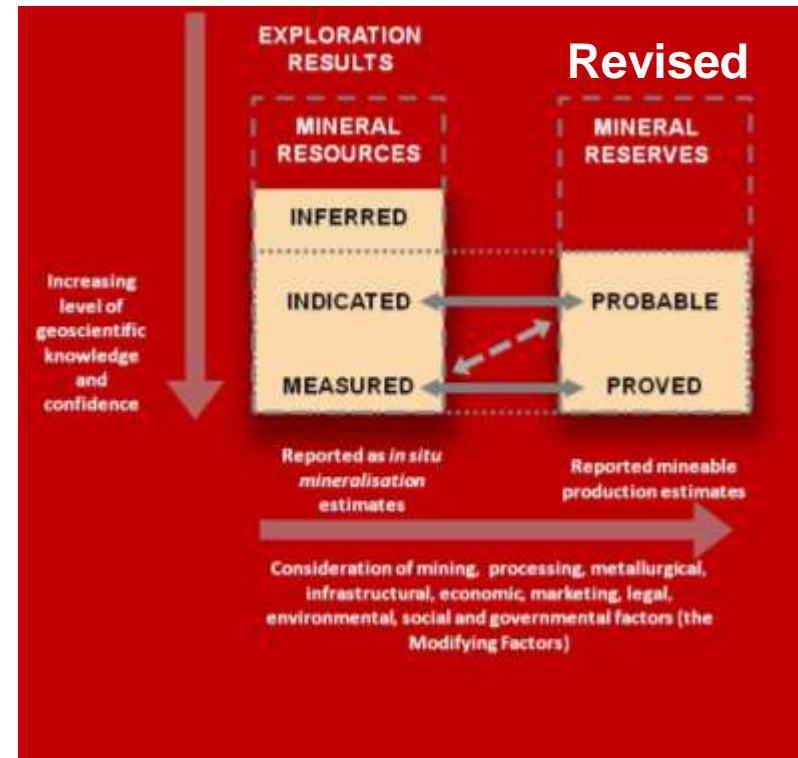
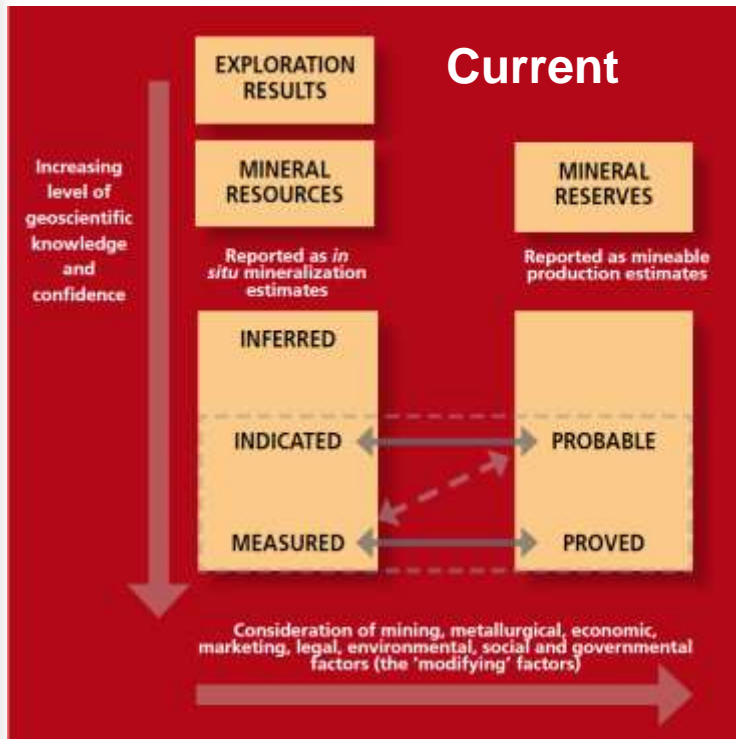


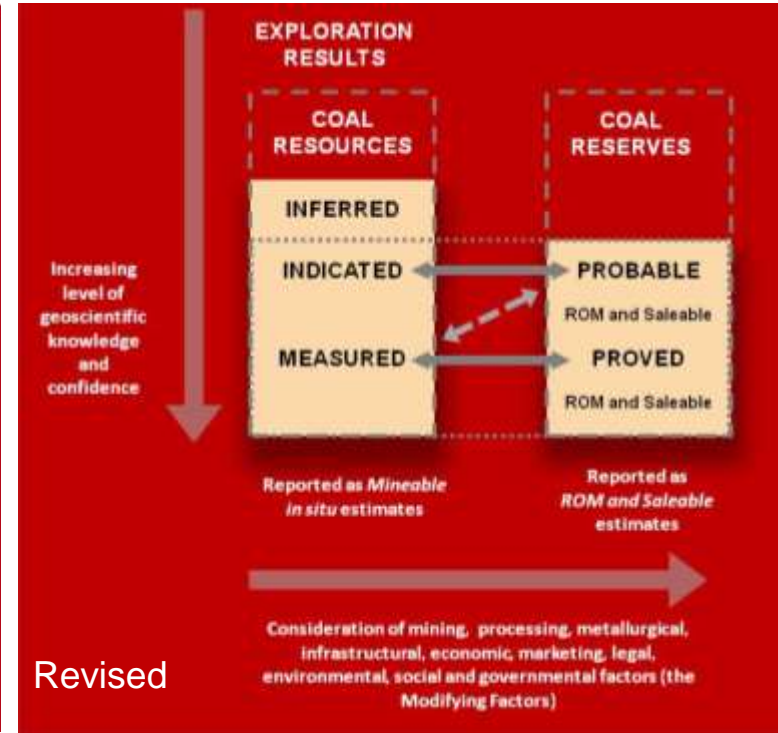
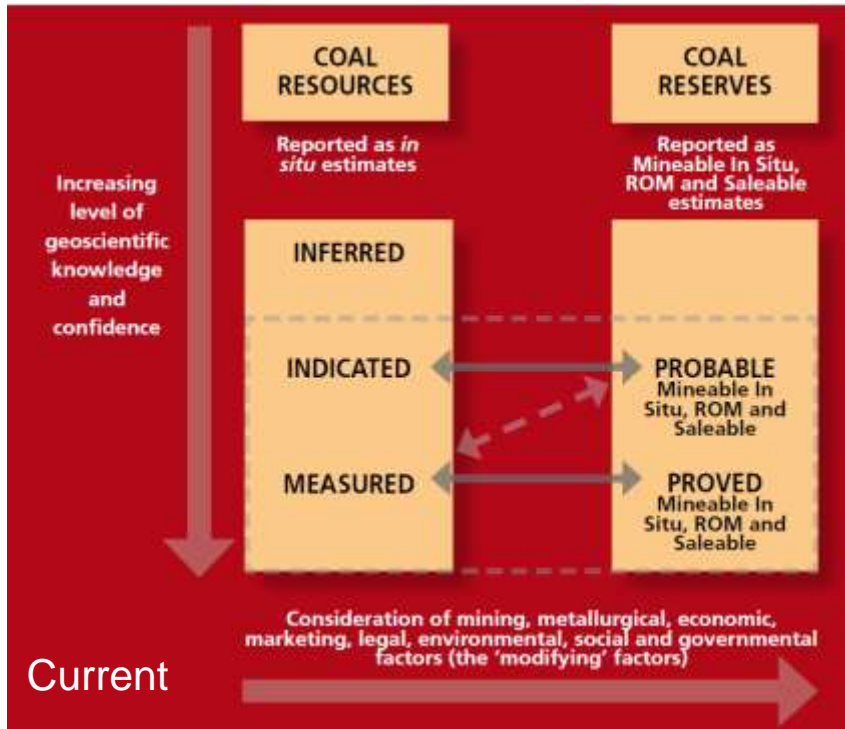


**sam code**

THE SOUTH AFRICAN MINERAL CODES

# Classification Diagram





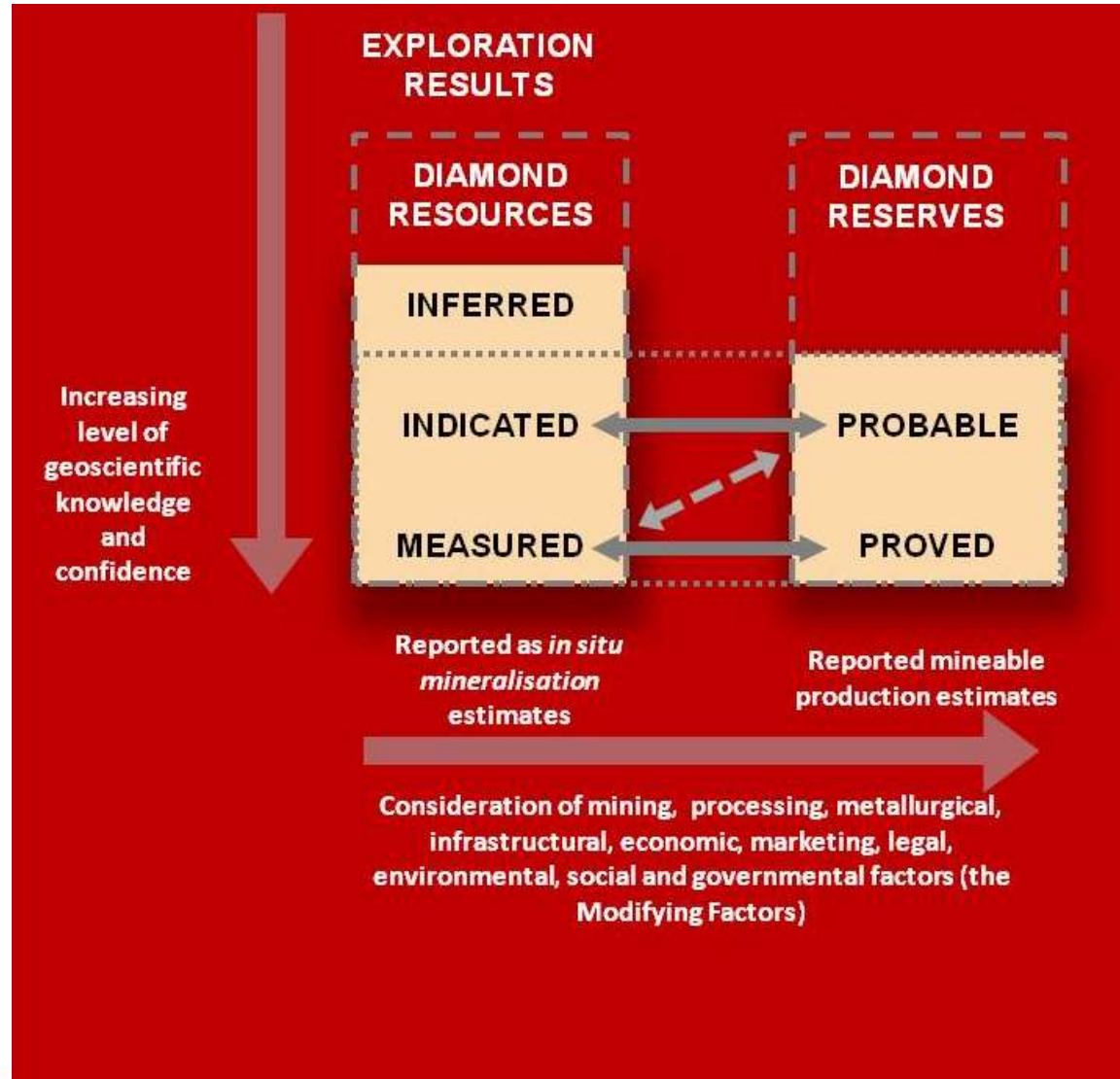




**samcode**

THE SOUTH AFRICAN MINERAL CODES

# Classification Diagram: Diamonds and Gemstones







**samcode**

THE SOUTH AFRICAN MINERAL CODES

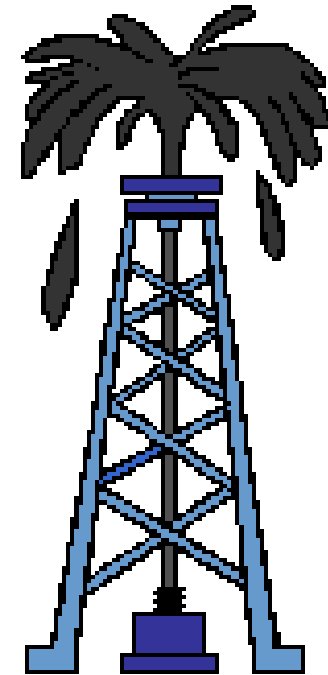
## SANS – Coal Reporting

- Draft Document
- Finalisation and public comment required





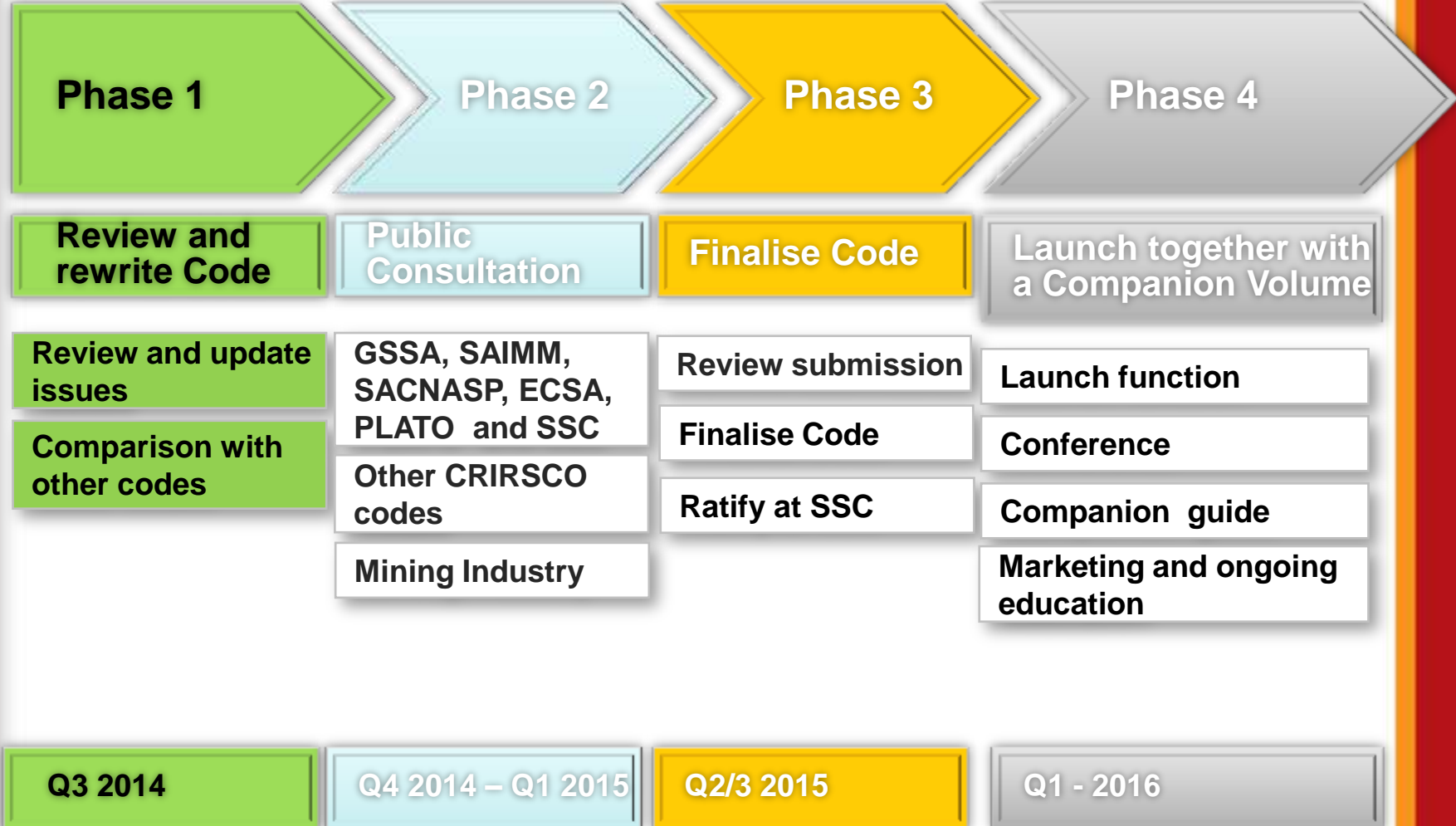
- New Code in SAMCODE family
- Adopted the NI51-101 standards
- Approved by SSC
- Public comment and process through JSE





**samcode**

THE SOUTH AFRICAN MINERAL CODES





**samcode**

THE SOUTH AFRICAN MINERAL CODES

- CP training by the GSSA for SAMREC Code compliance.
- More CP training to be undertaken
- A number of companies/consultancies also offer aspects of CP and the SAMREC Code



**samcode**

THE SOUTH AFRICAN MINERAL CODES

**Questions?**





**samcode**

THE SOUTH AFRICAN MINERAL CODES

**WEBSITE**

**ALL SLIDES AND NEWS RELEASE**

**[WWW.SAMCODE.CO.ZA](http://WWW.SAMCODE.CO.ZA)**