



Terms of Reference

November 2018

Foreword

A trend towards tighter corporate governance and regulation demands the application of good practice in mineral reserve and resource management as well as high standards of public reporting by responsible, experienced persons.

The Committee for Mineral Reserves International Reporting Standards (CRIRSCO) is a voluntary body whose members comprise National Reporting Organisations (NROs) that are responsible for developing mineral reporting codes, standards and guidelines.

Based on the established reporting codes of its member countries, CRIRSCO has developed an International Reporting Template (the Template), the purpose of which is to assist with the dissemination and promotion of effective, well-trying, good practices for public reporting of Exploration Results, Mineral Resources and Mineral Reserves which is already widely adopted through national reporting codes and standards.

Consistent with the aims, objectives and strategies of its members, CRIRSCO provides an international forum that enables NROs to ensure consistency of their reporting standards in an international setting, and to contribute to the development of best practice international reporting.

Purpose of the Terms of Reference

These Terms of Reference describe the aims and objectives of CRIRSCO, and provide information on its membership structure and relationships.

Contents

1. The Organisation	4
2. Definitions and Abbreviations	4
3. Principles and Objectives	5
Principles.....	5
Objectives.....	6
Language	6
4. Structure and Management	6
Members	7
Executive.....	7
Sub-Committees.....	7
Representatives/Ambassadors	7
5. Membership	8
Expansion of new members	8
Eligibility for membership	8
Composition of NROs.....	8
Admission of new members	9
6. Finances	9
7. Meetings	9
The Annual General Meeting	9
8. Conduct of Activities	10
Decision making	10
9. Relationships Between NROs	10
10. Relationships With Other Organisations	10

1. The Organisation

- 1.1 The Committee for Mineral Reserves International Reporting Standards is usually referred to by its acronym CRIRSCO.
- 1.2 CRIRSCO has no physical office and has no legal authority or standing.
- 1.3 CRIRSCO is an unincorporated not-for-profit organisation that relies on its Members and their nominated representatives to carry out its work in a thorough and professional manner without direct remuneration.
- 1.4 CRIRSCO is a voluntary body with its Committee drawn from participating National Reporting Organisations, which also contribute to the funding of its operations.

Strategic relationship with the International Council on Mining and Metals

- 1.5 CRIRSCO is a strategic partner of the International Council on Mining & Metals (ICMM), which shares similar objectives and represents the international mining industry with regards to sustainable development.
- 1.6 CRIRSCO acts at all times to uphold the principles of the ICMM.
- 1.7 The ICMM provides financial and administrative support to CRIRSCO but has no direct control or influence over CRIRSCO activities other than those required to maintain the relationship, such as budgetary approvals and periodic reporting of progress on agreed projects.
- 1.8 Both CRIRSCO and ICMM promote the activities of the other where appropriate.

2. Definitions and Abbreviations

- 2.1 The table following includes definitions for terms used throughout this document and in relation to CRIRSCO more generally.
- 2.2 Abbreviations are also identified and defined.

Item	Definition
CRIRSCO	Committee for Mineral Reserves International Reporting Standards
ICMM	International Council on Mining & Metals
NRO	National Reporting Organisation (may sometimes also be regional)
PO	Professional Organisation associated with an NRO
RPO	Recognised Professional Organisation – a PO associated with another NRO which is recognised as complying with the requirements of the recognising NRO and whose members are accepted as Competent Persons for reporting under the code/standard maintained by the recognising NRO.
CRIRSCO Members	The National Reporting Organisations accepted into membership

Committee Members	The nominated NRO representatives to CRIRSCO
CRIRSCO Representatives/ Ambassadors	Individuals or organisations appointed from time to time by the Executive to represent the interests of CRIRSCO, but who are not otherwise Committee Members.
AGM	Annual General Meeting
International Reporting Template	The Template developed by CRIRSCO, based on best-practice Public Reporting of Exploration Results, Mineral Resources and Mineral Reserves, to assist countries to develop their own Code or Standard.
Member Contributions	The annual fee or other agreed levy that is due from CRIRSCO Members to support the work of CRIRSCO.
Public Reporting	The reporting of Exploration Results, Mineral Resources and Mineral Reserves related to a minerals project for the purposes of informing stakeholders including investors or potential investors interested in that project.
Solid Minerals	Accumulation of organic or inorganic naturally occurring substances and/or native metals in a solid state (not gas or liquid) that are of potential economic interest.
UNECE	United Nations Economic Commission for Europe
UNFC	United Nations Framework Classification for Resources – an international scheme for the classification and reporting of all energy and mineral resources, usually for Government purposes

3. Principles and Objectives

Principles

- 3.1 CRIRSCO promotes best practices in the international public reporting of Mineral Exploration Results, Mineral Resources and Mineral Reserves.
- 3.2 CRIRSCO is an international advisory body without legal incorporation, relying on its constituent members to ensure regulatory and disciplinary oversight at a national and or regional level.
- 3.3 CRIRSCO reflects the global nature of the minerals industry and the agreed need for international consensus on reporting standards.
- 3.4 CRIRSCO provides a forum representing a broad spectrum of national and international interests relating to public reporting, with stakeholders including professional institutions, mining and exploration companies, technical consultancies, finance and mining analysts, banks, accountants, regulators, shareholders and other investors, stakeholders or interested parties.
- 3.5 CRIRSCO addresses all forms of solid minerals, including metals (base, precious, rare earths, and other), diamonds/gemstones, bulk commodities, construction materials (including aggregates, cement raw materials, brick clays and dimension stone), industrial minerals and energy minerals such as coal, oil sands, and uranium. Brines from which solid minerals are extracted may be considered in the future.

- 3.6 CRIRSCO does not address non-solid energy minerals such as oil and gas or geothermal sources. Water is also excluded.
- 3.7 CRIRSCO works closely with the United Nations Economic Commission for Europe (UNECE), so that the CRIRSCO Template and its standard definitions continue to be recognised as the preferred system for reporting solid minerals under the United Nations Framework Classification for Resources (UNFC) system.
- 3.8 CRIRSCO engages with the developers of oil and gas classification standards to ensure to the extent possible that resource and reserve definitions are compatible, or mutually understandable, to third parties.
- 3.9 CRIRSCO does not award professional qualifications or maintain any register of Competent Persons/Qualified Persons. These are matters for each NRO and/or its constituent POs.

Objectives

- 3.10 The objectives of CRIRSCO are to:
- Promote uniformity, coherence, excellence and continuous improvement in national and international reporting standards for Mineral Exploration Results, Mineral Resources and Mineral Reserves, through consultation and cooperation.
 - Represent the international minerals industry on resource and reserve reporting issues, including discussions with other international organisations, attending international meetings, and providing written submissions.
 - Encourage the continued development of international recognition of Competent Persons/Qualified Persons through nationally or regionally-based RPOs.
 - Promote the use of a uniform and coherent best practice reporting standard for Mineral Exploration Results, Mineral Resources and Mineral Reserves.
 - Provide and maintain the CRIRSCO International Reporting Template.
 - Facilitate the exchange of information and dialogue among CRIRSCO members and other stakeholders through an actively managed web site.
 - Promote wider discussion on current issues relating to public reporting with stakeholders through any appropriate forum and media.
 - Promote the training of professionals in the principles and practice of the Public Reporting of Mineral Exploration Results, Mineral Resources and Mineral Reserves.

Language

- 3.11 The official language of CRIRSCO is English.
- 3.12 Members, in addition to producing a national/regional code or standard in the official/recognised language of that country/region, must maintain a current English language version of their Code or Standard.

4. Structure and Management

- 4.1 The structure, management and operating model of CRIRSCO reflects its status as a voluntary body with no legal standing.

Members

- 4.2 CRIRSCO membership comprises National Reporting Organisations (NROs), representing countries or regions.
- 4.3 CRIRSCO Members are required to be active and to contribute to CRIRSCO activities, including financial contributions, to support its on-going function.

Committee Members

- 4.4 The CRIRSCO Committee Members are drawn from the NROs, each of which has two members.
- 4.5 The CRIRSCO Committee Members have many years' experience in the estimation and/or reporting of Mineral Exploration Results, Mineral Resources and Mineral Reserves and a good working knowledge of CRIRSCO aligned reporting codes.

Executive

- 4.6 CRIRSCO is managed and administered by an Executive drawn from the Committee Members.
- 4.7 The CRIRSCO Executive comprises the following:
- Chairperson
 - Deputy Chairperson
 - Secretary
 - Treasurer
 - Immediate Past Chairperson

Sub-Committees

- 4.8 Sub-committees are formed on an 'as-needed' basis.
- 4.9 The need and the terms of reference for each sub-committee is determined by the Executive, and may include activities such as:
- liaison and outreach with other organisations,
 - expanding membership,
 - template revisions,
 - resolution of technical issues,
 - dealing with matters relating to ethics and discipline, or
 - dealing with individual applications for membership.

Representatives/Ambassadors

- 4.10 Representatives appointed by the CRIRSCO Executive may be used to assist in the process of expansion of membership or other matters to assist in the support of CRIRSCO objectives.
- 4.11 Representatives are not CRIRSCO Committee Members, and not members of NROs.

- 4.12 Like Committee Members, Representatives are not remunerated by CRIRSCO for their involvement in CRIRSCO activities, but may claim expenses for certain activities in the same way as Committee Members.

5. Membership

- 5.1 Membership of CRIRSCO is open to all country or regional organisations whose application demonstrates that they meet the criteria for membership.
- 5.2 CRIRSCO Members represent countries or regions, and CRIRSCO will not normally accept into membership an organisation from a country or region already represented.

Expansion of new members

- 5.3 CRIRSCO actively seeks to expand its membership as widely as possible and to include any organisation that embraces the CRIRSCO objectives and fulfils the eligibility criteria for membership.
- 5.4 The number of Members in CRIRSCO is not limited.

Eligibility for membership

- 5.5 An organisation must meet the following criteria to be accepted for CRIRSCO Membership as an NRO:
- Produce and be responsible for maintaining a reporting standard that is compatible with the International Reporting Template¹ and which is recognised as the standard for Public Reporting, or has the wide support of local or regional professional and regulatory bodies, applicable in the country/region proposed.
 - Agree to conduct international consultation with the CRIRSCO member NROs before making amendments to its reporting standard.
 - Include as appropriate in the proposed NRO 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 and engage actively in CRIRSCO activities.
 - Commit to upholding and furthering the objectives of CRIRSCO.

Composition of NROs

- 5.6 NROs are organised in different ways and the following represent examples of what may be considered suitable as recognition as an NRO and for membership of CRIRSCO:
- A single professional organisation;
 - Groups of professional organisations;
 - Mining companies or associations
 - Government or regulatory bodies;

¹ Compatibility with the CRIRSCO Template means having a reporting standard that is largely based on the Template with national variations as required by regulators, but with no variation from the Standard 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.

- Capital markets and exchanges representation.
- 5.7 Whatever the composition of the NRO, NRO committees predominantly must comprise members who are specialists/experts in the areas of the estimation and reporting of Exploration Results, Mineral Resource Estimation and Public Reporting, and Mineral Reserve Estimation and Public Reporting,
- 5.8 CRIRSCO encourages the broad participation of other stakeholders in minerals reporting in the activities of NROs either through joint sponsorship of national/regional reporting standards and codes or in an advisory or observer capacity.

Admission of new members

- 5.9 Applications to join CRIRSCO are considered by all Committee Members and the decision to accept or refuse membership will be on the basis of a consensus view of the Committee Members.
- 5.10 The process for applications for membership is set out in the separate document '*CRIRSCO Membership Application Policy and Process*'.

6. Finances

- 6.1 Funding for CRIRSCO work and activities is provided from a variety of sources, including annual membership fees from the NROs.
- 6.2 Direct financial support is available from the International Council on Mining & Metals.
- 6.3 A significant level of indirect financial support is received from the employers of Committee Members.
- 6.4 Other support and funding may be provided by consultancies, financial institutions, government bodies or mining and exploration companies.
- 6.5 The provision of support and funding to CRIRSCO does not provide any rights or privileges for those organisations providing that support or funding.

7. Meetings

- 7.1 Meetings may be arranged face to face, or by video/telephone conferencing, and the format duration and attendance will depend on the nature of the meeting, the topics under discussion and the availability of Committee Members.

The Annual General Meeting

- 7.2 The Annual General Meeting (AGM) is the principal meeting of the CRIRSCO Committee and is the main forum for reviewing activities undertaken by CRIRSCO and the NROs, progress made towards membership for various applicants, and for decision making.
- 7.3 The AGM includes both Open and Committee sessions.
- 7.4 Two nominated representatives from each member NRO are entitled to attend the AGM in person.
- 7.5 Other NRO members may attend the AGM as observers at the discretion of the CRIRSCO Executive.

- 7.6 Organisations applying for membership of CRIRSCO may be invited to send observers to the AGM at their cost to gain a better understanding of CRIRSCO and its objectives.

8. Conduct of Activities

- 8.1 The way that CRIRSCO conducts its activities and operates reflects its status as a voluntary body with its membership comprising a number of NROs who share the same objectives.
- 8.2 The way that CRIRSCO conducts its business is set out in the separate document '*CRIRSCO Organisational Statutes*'

Decision making

- 8.3 Decision making is by consensus in the Committee, based on an acceptance of the benefits of a united voice on matters related to the Reporting of Mineral Exploration Results, Mineral Resources and Mineral Reserves.
- 8.4 Where no consensus can be reached, and it appears unlikely that a consensus will be reached, the Chairperson may direct that a decision will be made by a simple majority vote of the Committee Members.

9. Relationships Between NROs

- 9.1 Each NRO is an independent entity and is free to establish any formal or informal relationships with any other NRO where this may be in their mutual interests.
- 9.2 Each NRO may recognise membership classes of Professional Organisations included in other NROs. These are called Recognised Professional Organisations (RPOs)

10. Relationships With Other Organisations

- 10.1 CRIRSCO maintains relationships with a number of organisations where interests overlap.
- 10.2 Currently, CRIRSCO has an active participation with the following organisations:
- International Council on Mining & Metals (ICMM)
 - United Nations Economic Commission for Europe (UNECE)
 - International Accounting Standards Board (IASB)
 - International Seabed Authority (ISA)