



The slide features the CRIRSCO logo and text at the top, set against a dark blue background with a faint globe. Below this, a white horizontal bar contains the following text in black: "The International Mineral Reporting Codes – The importance of the Competent Person", "Lomberg, K.G.", "South African Representative on CRIRSCO.", and "ken.lomberg@coffey.com". The ICMM logo is present in the bottom right corner.

The International Mineral Reporting Codes – The importance of the Competent Person
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South African Representative on CRIRSCO.
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SAMREC

PERC PAN-EUROPEAN RESERVES & RESOURCES REPORTING COMMITTEE
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Preparado pela Comissão Brasileira de Recursos e Reservas "CBRR"





CIM
ICM

RUSSIAN CODE



SME

Society for Mining, Metallurgy & Exploration

APi

GEOSCIENCES and MINING

CERTIFICATION CODE FOR EXPLORATION PROSPECTS, MINERAL RESOURCES AND ORE RESERVES

Instituto de Ingenieros de Minas de Chile
December 2004

The JORC Code

2012 Edition




KAZRC
Republic of Kazakhstan



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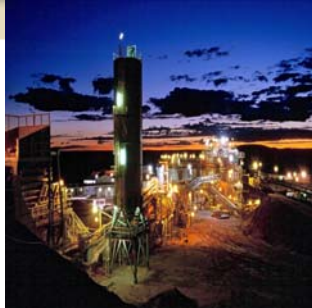
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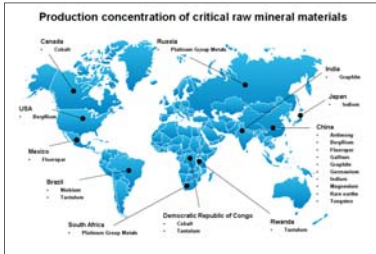
Introduction to Mineral Reporting Codes


*The mining industry is a **vital contributor to national and global economies**; never more so than at present with soaring demand for the commodities that it produces. It is a truly **international business** that depends on the **trust and confidence of investors and other stakeholders for its financial and operational well-being**. Unlike many other industries, it is based on **depleting mineral assets**, the knowledge of which is imperfect prior to the commencement of extraction. It is therefore essential that the industry **communicates the risks** associated with investment effectively and transparently in order to **earn the level of trust** necessary to underpin its activities.*

(CRIRSCO Website)




Production concentration of critical raw mineral materials







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 **TO PROMOTE INTERNATIONAL
BEST PRACTICE IN THE
REPORTING OF MINERAL
EXPLORATION RESULTS,
MINERAL RESOURCES AND
MINERAL RESERVES**

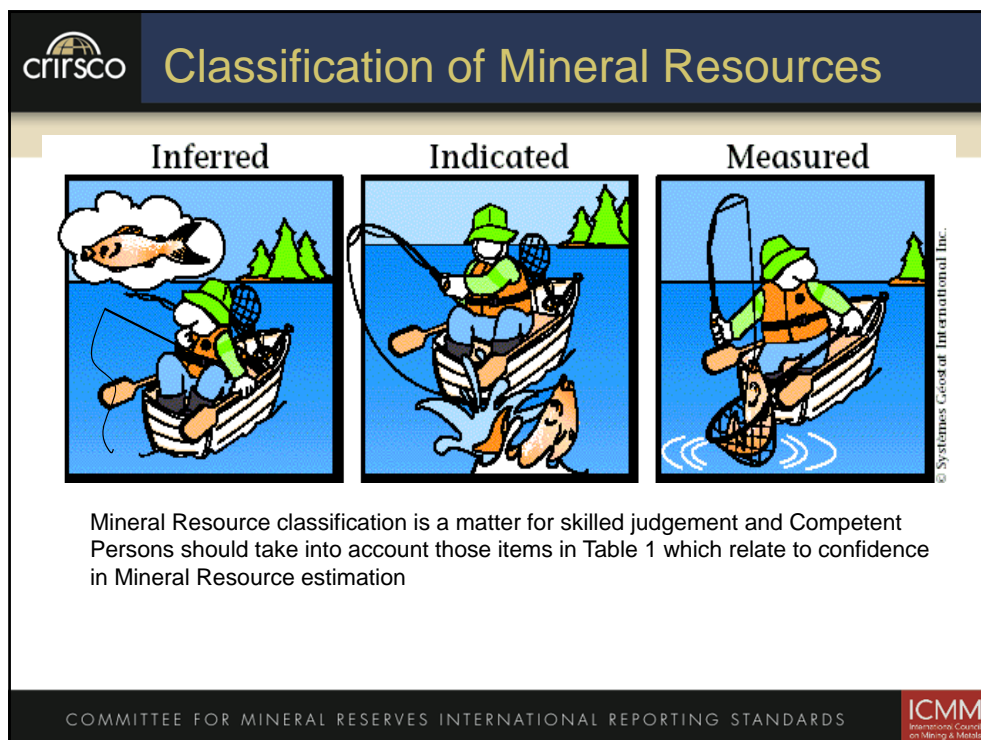
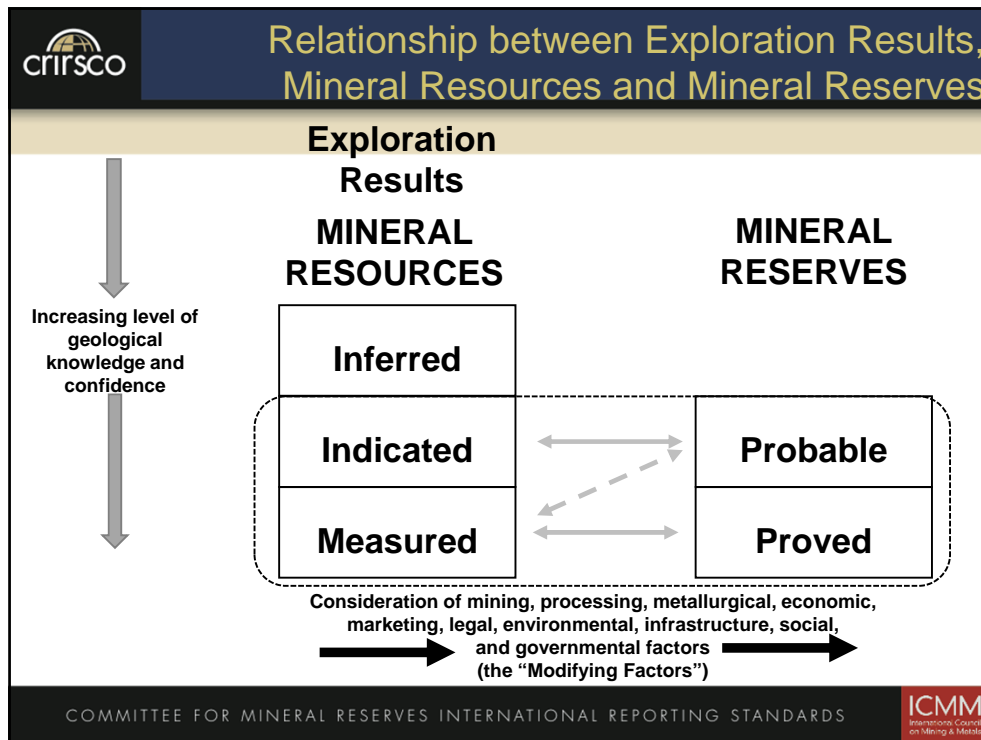
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 **Pertinent Aspects of the Reporting
Codes**

- A **required minimum standard** for the **Public Reporting** of Exploration Results, Mineral Resources and Mineral Reserves
- Considered relevant to **all solid minerals**
- Present information about mineral assets to
 - Investors and potential investors
 - Advisors
 - Satisfy regulatory requirements



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crifsc **The Importance of Public Reporting**

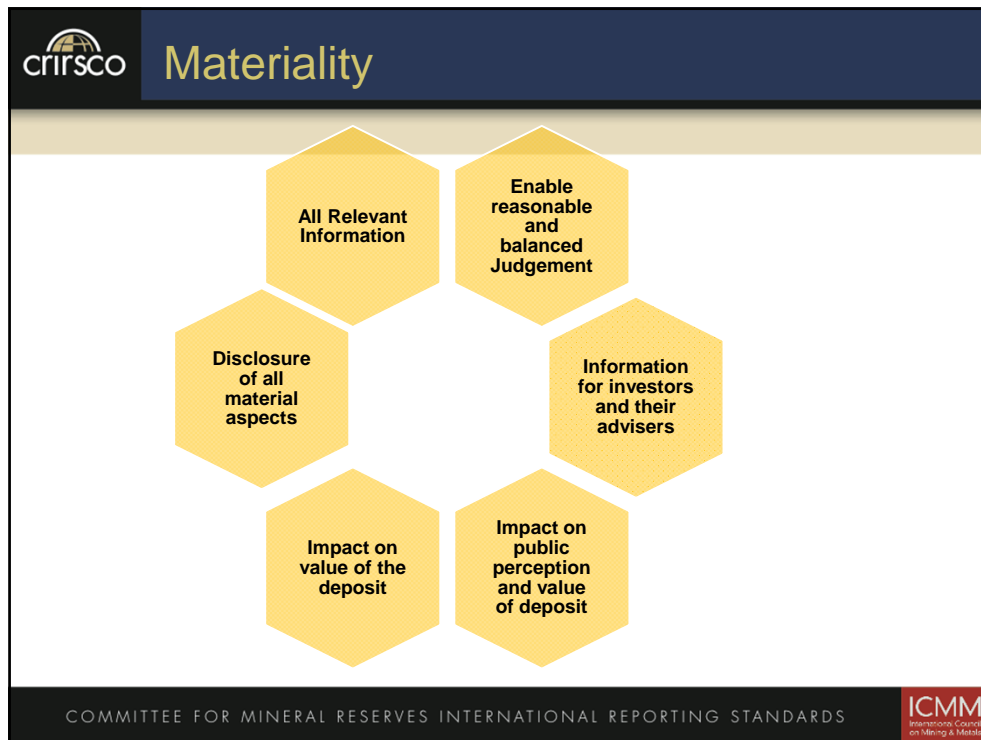
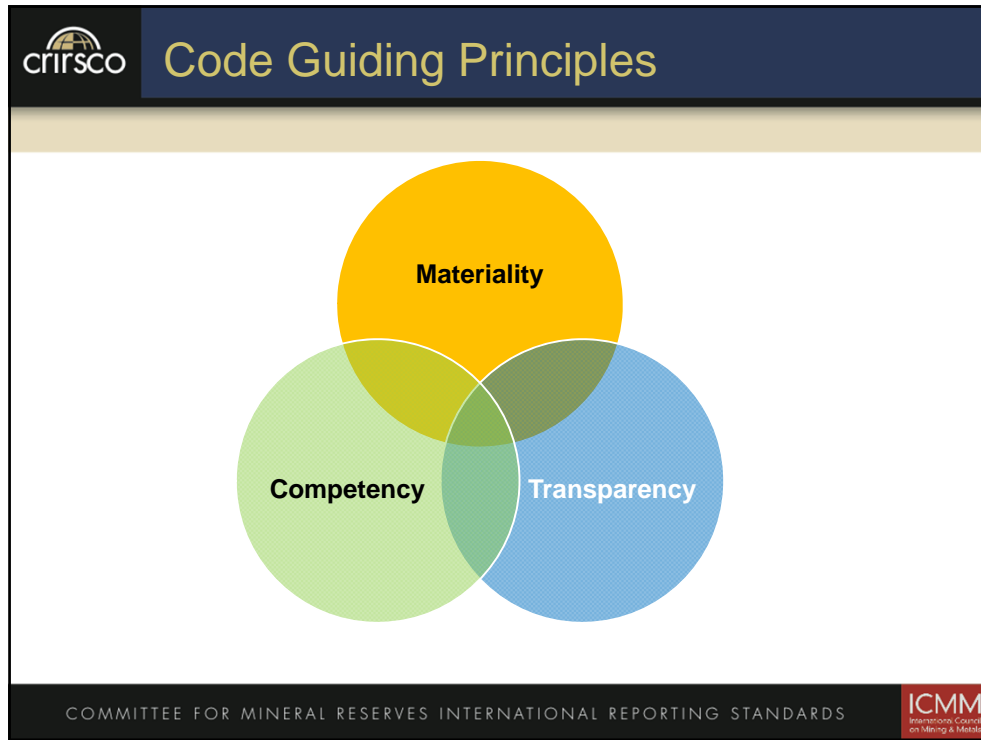
- Tighter Corporate Governance
- Demands The Application Of Good Practice
- Reporting by responsible, experienced persons.


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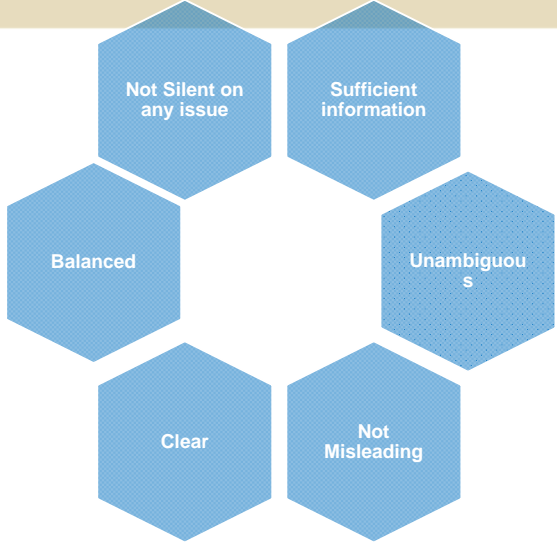
crifsc **Competent Person's Role**

- The Process owner
- Is responsible for the basis of the public report
- Is accountable, could be called to substantiate the report
- Be responsible and accountable for the documentation
- Must be satisfied that the work of the other contributors is acceptable
- Assess the potential for eventual economic extraction

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 **Transparency**



Not Silent on any issue

Sufficient information


Unambiguous

Not Misleading

Clear

Balanced

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 **Competency**



Responsible

Suitably Qualified

The Competent Person must be satisfied in their own minds that they are able to face their peers and demonstrate competency

Enforceable Code of Ethics

Professional Membership

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Ethics

- Ethical behaviour
- Honesty
- Accountability
- Fairness



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Membership

- Professional Organisations
- Statutory Organisations
- Recognised Professional Organisations

- Be a **self-regulatory organization** covering professionals in mining or exploration or both;
- Admit members primarily on the basis of their **academic qualifications and experience**;
- Require compliance with the **professional standards of competence and ethics** established by the organization;
- **Have disciplinary powers**, including the power to suspend or expel a member



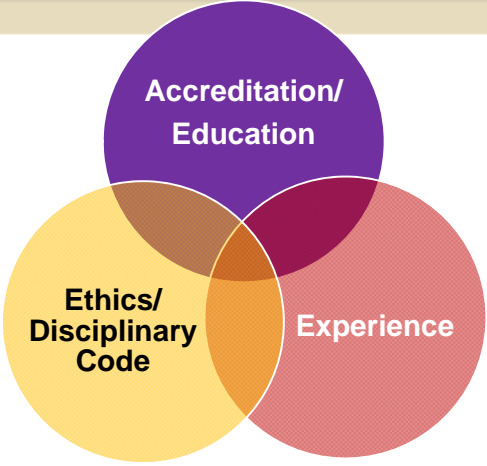
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 **Competent Person**


Registered with Recognized Professional or statutory Organisation

A minimum of 5 (five) years experience **relevant** to


- the style of mineralisation
- type of deposit or class of deposit under consideration and
- activity which that person is undertaking.




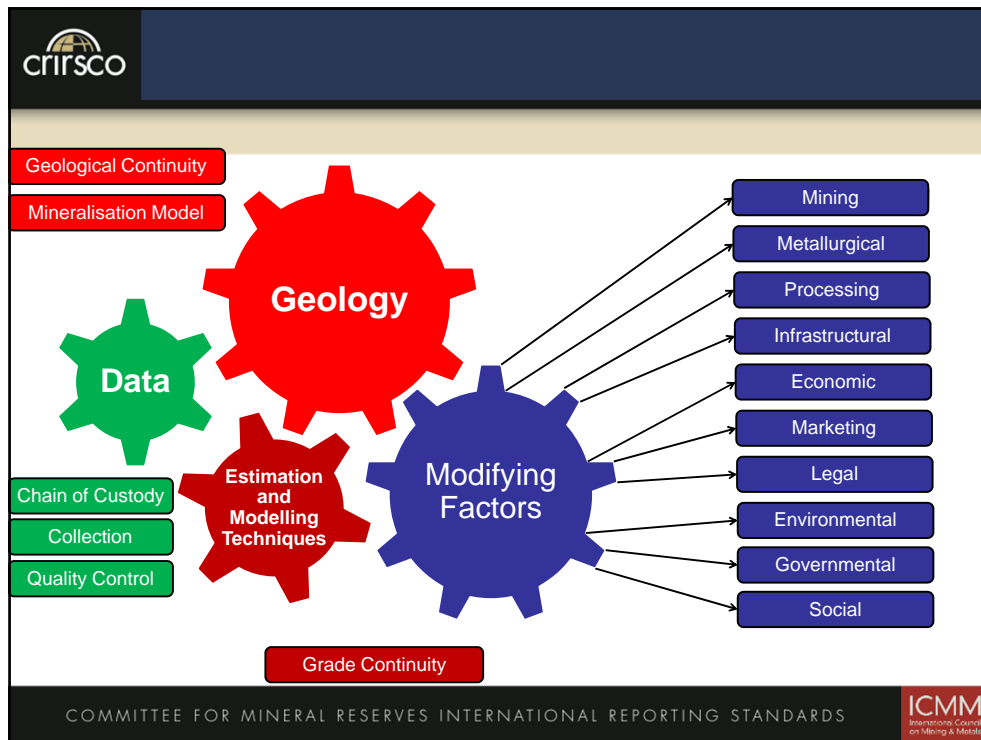
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 **Self Regulation**

- The key phrase in the definition of a Competent Person is “relevant experience”
 - A Competent Person must judge his or her own “competence”
 - To do this, apply common sense; discuss with peers
- Key question: could the Competent Person **face his or her peers and demonstrate competence in the commodity, type of deposit and activity he/she is undertaking?**



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CRIRSCO Geologists bring to the minerals industry

- Scientific training in geological interpretation
- Ability to assess scientific data
- Ability to assess technical aspects
- Ability to create coherent explanations/models from the often sparse observations
- Creation of predictive models

3D Wireframe and DRP Traces looking North East

Western Highgrade

Western BF

Shear Zones

Eastern BF Lodes

Stages


OPEN

OPEN

100m

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Scientific Basis

Scientific models of the geology have a central place in the minerals industry



- Predictive Models
- Accuracy has huge value implications
- Fundamental basis of resources and reserves models
- Used to design capital developments and expansions,
- Mining schedules,
- Mineral processing strategies
- Product quantity and quality predictions.
- Financial valuation and evaluation of mines/projects

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Analogy of a Competent Person

Commercial Pilots Licence	Competent Person
<ul style="list-style-type: none"> • Private Pilots Licence • Night qualification • Multi-Engine Rating • Instrument Rating • Type rating of a specific aircraft • Regular checks and updates 	<ul style="list-style-type: none"> • Basic qualification • 5 Years experience • Registration • (Specific) Relevant experience • Regular training
	

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