



COMMITTEE FOR MINERAL RESERVES  
INTERNATIONAL REPORTING STANDARDS



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## Case Study Application of UNFC 2009 for Fossil Energy and Mineral Reserves and Resources

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Henley Case Study

ECE/Energy/GE.3/2/2014/4

## 2012 Annual Reports

Coal Reserves and Resources  
Rio Tinto

Gold and Uranium Reserves and Resources  
Rio Tinto

Polymetal Reserves and Resources  
Newcrest Gold/Copper

Industrial/Construction Minerals Data  
Imerys

If aggregating coal reserves from more than one company and across multiple sites, it is incorrect to combine "Coal Reserves" estimates from some sites with "Marketable Coal Reserves" estimates from others, because some will include and others will exclude processing losses.

# Attributable quantities

Reported quantities may be those quantities attributable to the mine/development project as a whole, or may reflect the proportion of those quantities that is attributable to the reporting entity's economic interest in the mining operation or development project. The reporting basis shall be clearly stated in conjunction with the reported quantities. ...

# Inclusive or exclusive

In any report where Resources are quoted inclusive of material used to estimate the Reserves, care must be taken to avoid double counting of the same material.

# Aggregating polymetals

Care must then be taken if aggregating data for different metals (such as cobalt and nickel) that the same ore tonnage is not double counted, though of course there is no problem in aggregating the data for the individual contained metal quantities.



**It should be noted that when data on construction minerals are reported to stock exchanges, they are often aggregated over a number of sites (see ESMA Letter relating to requirements on European Union stock exchanges) and assignment to UNFC-2009 sub-categories may not be possible.**

# Exploration Target

An Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade or quality, relates to mineralisation for which there has been insufficient exploration to estimate Mineral Resources.

Therefore, for such types of information, estimates should preferably be obtained from national or regional geological surveys or similar organisations which have the broader overview and the defined remit to make such estimates, without distortions of commercial bias. These could then be recorded directly into UNFC-2009 categories.



ALL SLIDES

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