



CBRR - Brazilian Experience

UMREK Workshop

August 25th, 2017 - Ankara

Reality Pre CBRR

R&R Reporting Confusion

- Mining represents 5% of Brazilian GDP at ~US\$40-50 billion per year.
- No formal R&R reporting system:
 - Government law only incorporating Resources (measured, indicated, inferred);
 - BIG confusion on resources vs. reserves / no common measurement system.
- Listed / “professional” companies producing various reports for different stakeholders reporting requirements;
- Investor confusion, unreliable information for government, companies, consultants;
- Several efforts to implement CRIRSCO based R&R;
 - Always focused on law change / government dependency;
- Good base of Brazilians associated to other CRIRSCO family organizations.

CBRR

Who We Are

- National Reporting Organization & Recognized Professional Organization
- Established in 2014 by the 3 leading mineral sector associations (+90% Mining GDP):
 - Brazilian Association of Exploration Companies (ABPM);
 - Brazilian Agency for Mineral Technology Development;
 - Brazilian Mining Institute;
- Formally joined CRIRSCO in December 2015;
- CRIRSCO cornerstone documents:
 - Resources & Reserves Declaration Guide;
 - Technical Committee
 - Ethics Code;
 - Ethics Committee
 - Qualified Person registry, management & oversight.
 - Registration Committee => 5 areas of expertise (10yrs exp/5yrs area exp/3yrs mgt)
- Alignment with stock exchange & government “non-opposition letter”.

Post CBRR

Reality Today

- Broad sector support as well as government & stock exchange;
- Government passed a new law in August implementing CRIRSCO “Figure 1” with proper resource & reserve establishment & reporting;
- Taskforce with stock exchange, National Development Bank and Development Ministry to promote mining companies listing;
 - Formal incorporation of CBRR R&R Guidelines as listing requirements.
- ~15 Registered Qualified Professional & additional 15-20 going through process;
- Reciprocities formalized with SME (USA) & Comissão Minera (Chile);
 - Objective to expand until year end 2017.

Experience & Benefits

Mineral Sector Leverage

- People are key => small hands on group dedicated and committed to initiative;
 - Straight forward process (CRIRSCO).
- Opportunity to leverage sector providing higher level of corporate & technical governance:
 - Many opportunities were/are lost due to below standards technical information;
 - Higher possibility to attract capital and project development.
- Opens international mining markets for in country professional, unifying worldwide R&R standards and qualifications;
- Provides government with high quality information that can be used (solidly) for proper mineral & country policy making/decision.

Thank You!

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