



COMMITTEE FOR MINERAL RESERVES  
INTERNATIONAL REPORTING STANDARDS



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# The History and Role of CRIRSCO and the CRIRSCO Template

Deborah McCombe, Chairperson, CRIRSCO  
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London, United Kingdom, October 31, 2011

- Overview of CRIRSCO
- CRIRSCO Members
- Potential Members
- International Reporting Template

- Council of Mining and Metallurgical Institutions 1994
  - Australia, Canada, South Africa, UK and USA
- Denver Accord 1997
- UNECE agreement November 1999
- CRIRSCO formed in Cairns, Australia 2002
- Template initiated Reston VA 2003

- Chile became a member 2003
- Re-engaged with UNECE – single global code for reporting all solid minerals and oil and gas 2006-2009
- Relationship with ICMM – 2007
- IASB – 2007-2011
- Russia becomes a member 2011

To promote best practice in the international public reporting of Mineral Exploration Results, Mineral Resources and Mineral Reserves.

CRIRSCO is an international advisory body without legal authority, relying on its constituent members to ensure regulatory and disciplinary oversight at a national level.

It recognises the truly global nature of the minerals industry and the agreed need for international consensus on reporting standards.

|                |                          |
|----------------|--------------------------|
| Australasia:   | JORC                     |
| Canada:        | CIM                      |
| Chile:         | Comisión Minera de Chile |
| Europe and UK: | PERC                     |
| Russia:        | NAEN                     |
| South Africa:  | SAMREC                   |
| United States: | SME                      |

|                  |                                                                                             |               |
|------------------|---------------------------------------------------------------------------------------------|---------------|
| Australasia:     | JORC                                                                                        | ASIC          |
| Canada:          | CIM                                                                                         | NI 43-101 CSA |
| Chile:           | The Code for the Certification of Exploration Prospects, Mineral Resources and Ore Reserves | Chilean SX    |
| Europe incl. UK: | PERC Code; other CRIRSCO codes                                                              | ESMA          |
| Russia:          | NAEN                                                                                        |               |
| South Africa:    | SAMREC Code                                                                                 | JSE           |
| United States:   | SME Guide for Reporting Exploration Information Mineral Resources and Mineral Reserves      |               |

Argentina

China

Indonesia

Mongolia

Peru

Poland

Turkey

Philippines

# INTERNATIONAL REPORTING TEMPLATE

for the public reporting of

EXPLORATION RESULTS, MINERAL RESOURCES  
AND MINERAL RESERVES

JULY 2006

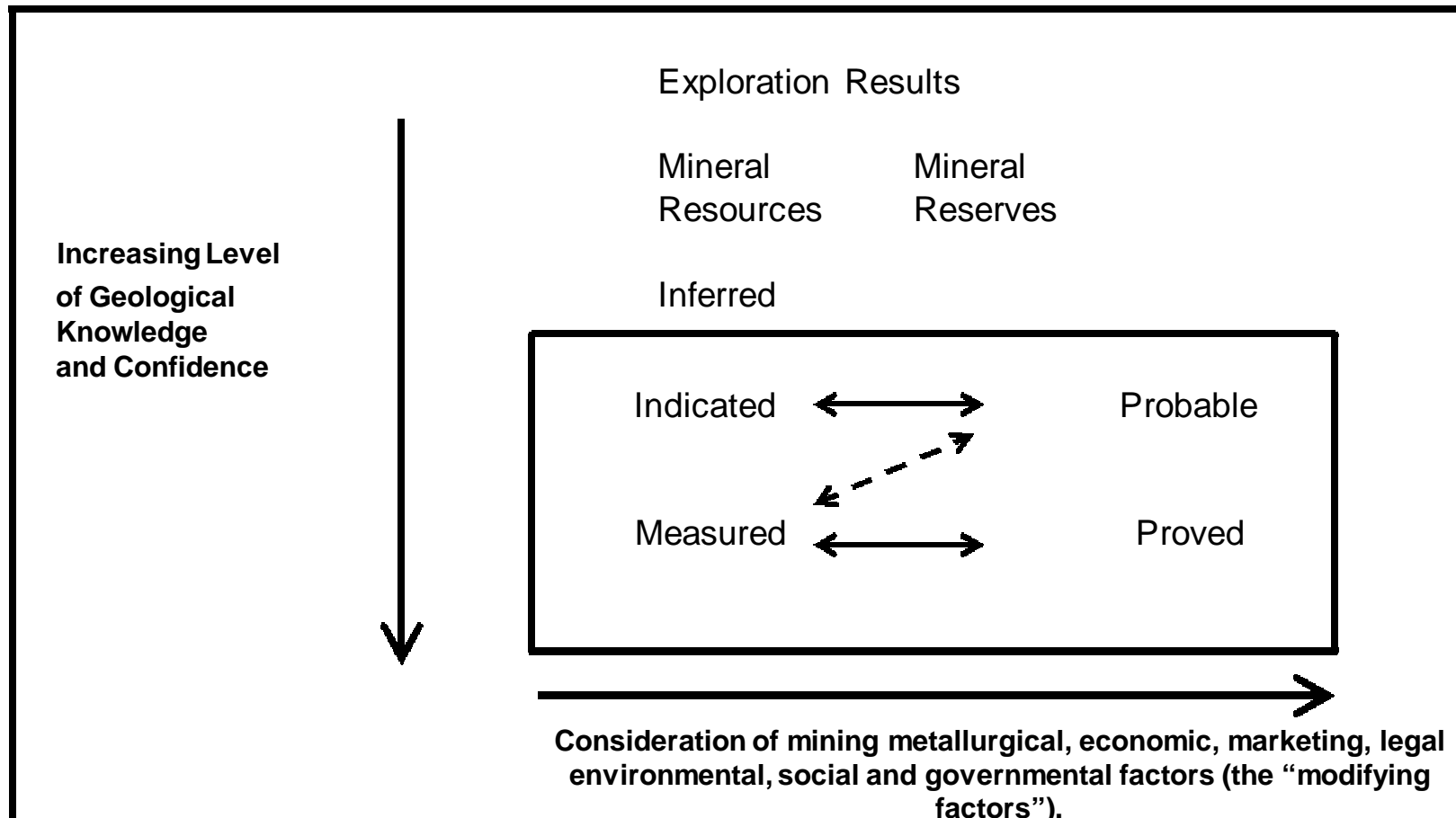
- Materiality
- Transparency
- Competency

- Member or Fellow of professional body with enforceable code of ethics
- Five (5) years experience *relevant to type of mineralization and deposit and the activity being undertaken*

Team approach allowed but leader signs off.

NB. Satisfied in own mind able to face peers and demonstrate competence in the commodity, type of deposit and situation.

- Responsibility of National Reporting Organization (NRO)
- International agreements through Recognised Overseas Professional Organizations (ROPO)



- Mining
- Metallurgical
- Economic
- Marketing
- Legal
- Environmental
- Social
- Governmental

- **Exploration Results** include data and information generated by exploration programmes that may be of use to investors but is not part of a formal declaration of Mineral Resources or Reserves
- Tonnage and grade not to be reported!

- Concentration or occurrence of material of *economic* interest in or on the earth's crust in such form, quality and quantity that there are *reasonable* prospects for *eventual economic* extraction
- Not an inventory of all mineralization!

- The *economically mineable* part of Measured and/or Indicated Mineral Resource
- Includes dilution and losses
- Appropriate assessments have been carried out and modifying factors have been considered
- Demonstrated at time of reporting extraction is reasonably justified
- Proven and Probable

- Must be clearly stated Mineral Resources are ***inclusive or exclusive*** of Mineral Reserves
- Two should never be added together
- If inclusive relevant details of unmodified resources should be reported

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