



COMMITTEE FOR MINERAL RESERVES
INTERNATIONAL REPORTING STANDARDS



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Introduction: How CRIRSCO Operates

Deborah McCombe, Chairperson, CRIRSCO
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- History of CRIRSCO
- Role of CRIRSCO
- Membership
- Structure, Programs and Budget

- 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 – 2007-2010
- Russia became 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.

- Promote uniformity, excellence and continuous improvement in public reporting of Mineral Exploration Results, Mineral Resources and Reserves
- Represent the international minerals industry on resources and reserves issues with other international organizations
- Encourage development of international reciprocity of Competent/Qualified Persons through national Recognized Professional Organizations (ROPOs)

- Promote use of and maintain the CRIRSCO International Reporting Template
- Facilitate the exchange of information and dialogue among CRIRSCO members and other stakeholders through website

To become a CRIRSCO member, an NRO must

- Produce and maintain a reporting standard compatible with Template recognized as the standard in that country/region
- Agree to international consultation with NROs on CRIRSCO

Eligibility for Membership

- Involvement of credible, self-regulatory professional bodies that provide disciplinary systems and codes of ethics that govern the behaviour of Competent or Qualified Persons
- Commit to engaging in CRIRSCO activities

CRIRSCO has the right to add new members and to remove members from the Committee

Expansion of Membership

- Intent is to expand membership as widely as possible
- Number of members is not limited
- Membership is open to all NROs whose application demonstrates the criteria

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

Argentina

China

Indonesia

Mongolia

Peru

Ukraine

Turkey

Philippines

- Each NRO has two representatives
- Number of representatives from each NRO will be reviewed on an annual basis
- Term of involvement and the current representatives are for the NRO to decide

- Annual meeting where members meet in person
- Rotates to different countries – i.e. China - 2009, Russia – 2010, UK – 2011
- NROs which intend to meet the criteria may be invited to send observers to CRIRSCO meeting – Mongolia, Turkey 2011

- Decision by consensus
- Common position on matters relating to Reporting of Mineral Exploration Results, Mineral Resources and Mineral Reserves however may be differences in the details or guidance in each country
- No power to instruct any member NRO on any manner
- Work programs and budgets developed annually

- Not-for-profit organization
- Relies on its members organizations and their nominated representatives to carry out its work
- Strategic relationship with ICMM who partially funds the work

- Sets minimum standards for public reporting of Exploration Results, Mineral Resources and Mineral Reserves
- Develops definitions for mineral resource and mineral reserve classification
- Requires involvement of the Competent/Qualified Person
- Develops guidelines on the criteria to be considered

What CRIRSCO Does Not Do

- Regulate the procedures used by the CP to estimate Mineral Resources and Mineral Reserves
- Regulate companies' internal classification of Mineral Resources and Mineral Reserves
- Deal with breaches of the Code by companies. This is the role of stock exchanges and securities commissions
- Deal with breaches by CP/QP. This is the role of the relevant professional association

How Do We Engage New Members

- Explain advantages of CRIRSCO Template and common definitions for Reporting of Exploration Results and Mineral Resource and Mineral Reserves Definitions
- Presentations at conferences
- Invite individuals from various countries to participate in CRIRSCO meetings
- Encourage countries to develop Code similar to CRIRSCO Template

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