



COMMITTEE FOR MINERAL RESERVES
INTERNATIONAL REPORTING STANDARDS



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SAMREC/SAMVAL COMMITTEE (SSC)

**Steven Rupprecht
Roger Dixon**

November 2013

- Competent Persons registration and accreditation
 - Statutory vs. Learned Society
 - PLATO
- Coal and Diamand updates of sections
- Saleable Product
- “If not, why not”

- Last edition 2007 updated in 2009
- Proposal to publish update of SAMREC in late 2014
- Critical path is the completion of all the issue papers
- Probable to launch with a conference on industry best practice

SAMREC Working Committee – Issue Papers

- Reporting of inferred mineral resources
- Reporting standards and format of mineral resources
- **Competent persons and registration**
- Independence
- Exploration results
- CRIRSCO's revised Reporting requirements.
- **Legal aspects – ambiguity in Code**
- **Saleable product**
- **Study Definition – PEA, PFS, FS**
- **Incorporation of Coal and Diamond aspects**
- **“If not, why not” and a Table of Contents**

Competent Person's Registration/Accreditation

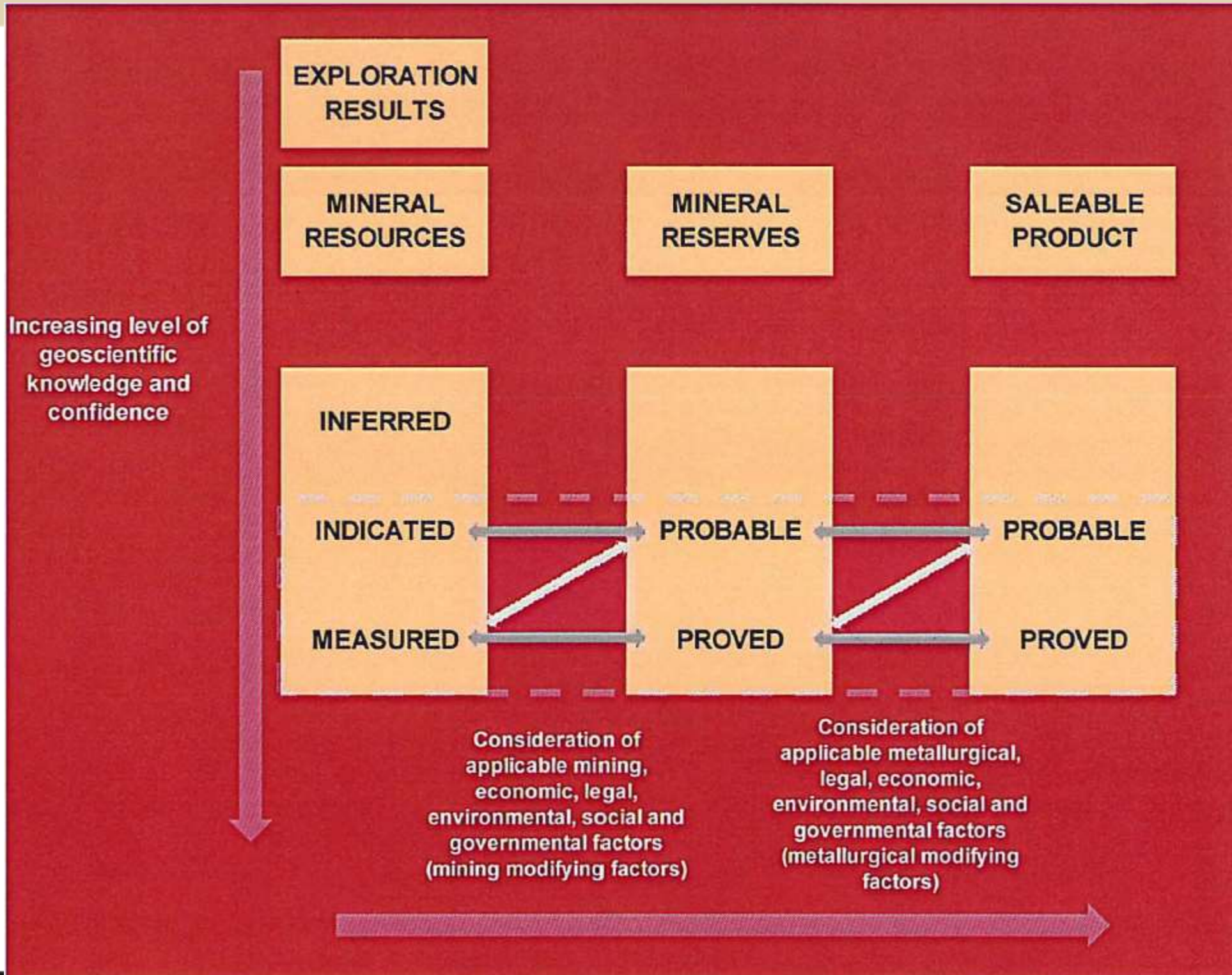
- Debate about who should be responsible
- Level of Responsibility
- Learned Societies vs Statutory Bodies
- Legal liability of regulating entity
- Discussion with JSE on a CP register

SAMVAL Working Committee – PLATO

- New South African Legislation – Geomatics Bill
- Transition to the Department of Land Reform and Rural Development
- Mine Surveyors not considered e.g. applications for prospect mining rights
- Despite representation to the Parliamentary Working Committee – no significant change to the Bill
- Setting up the Institute of Mine Surveyors (IMSSA) as a statutory body
- Registered IMSSA with SACNASP as a professional body.
- Still to be formalized

- Intention to complete for publication in January 2014
- Nearly completion
- Will be distributed to SAMREC for Review
- Also Public consultation

Saleable Product





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