



COMMITTEE FOR MINERAL RESERVES  
INTERNATIONAL REPORTING STANDARDS





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## Update from SME

# More light at the end of the tunnel...



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USA / SME Representative on CRIRSCO

May 20, 2013

## Notable Activities since 2012 Meeting

- SME Guide Update
- SEC progress
- Reciprocity formalized with OERN
- Other items

## 2013 SME Guide Update

- Re-alignment with CRIRSCO Template and Standard Definitions
- SEC-specific guidance from 2005 version removed.
- Some re-organization and increased guidance for Industrial Minerals and Diamonds
- Sourced improvements from other recently released guides and codes
- Final draft for comment out before end of November

## Petition for Rule Change filed in September 2012

- Did not make SEC's agenda for 2013
- New Chairperson for SEC appointed in 2013
- New Chairperson has recognized that IG7 is out of date and specifically mentioned need for alignment with international codes (CRIRSCO) as potential work projects going forward to improve disclosure within the U.S.
- First time the SEC has raised IG7 as an issue

- Recognition of “Expert Class” of the Russian Society of Subsoil Use Experts (OERN) by the SME was formalized in August 2013
- OERN has reciprocated recognition of the SME “Registered Member” class

- Deep seabed mining discussions have taken place. Will not include in draft 2013 SME Guide
- Feedback provided to ICMM and ASTM on a proposed ASTM Resource Depletion Standard