

## Mineral Resource and Reserve Reporting Codes

Why they are there and which ones apply to your company.

Mineral resource and reserve reporting codes have attempted to standardise how the evaluation of mineral resources is undertaken. They have also increased individuals' reporting accountability through professional affiliate bodies.

The codes for the reporting of mineral resources and mineral reserves and the security exchange jurisdictions that they relate to are shown below.

Particular codes are most suited for particular commodities.

	SAMREC	JORC	SME	CIM	RC
Coal	✓	✓	✗	✓	✓
Diamonds	✓	✗	✗	✓	✓
Gems	✗	✗	✗	✓	✓
Industrial Minerals	✗	✗	✗	✓	✓
Mineralised stope fill, stockpiles, remnants, pillars, low-grade mineralisation, tailings	✓	✓	✓	✓✗	✓

The span of influence of the codes is much broader than the securities exchange that is linked to that particular code, with companies reporting to a particular code sometimes having projects located far from the securities exchange on which they are listed.

The nuances of the codes are often subtly different in terms of independence requirements for the authors, the particular manner in which documents are compiled, the nature of the economic analysis and the level of responsibility required from the signatories.

	SAMREC	JORC	RC	SME	Nat. Instr.
Responsibility rests with	Company through its Board of Directors	Company through its Board of Directors	Company through its Board of Directors	Company through its Board of Directors	Entity through its governing board
Prepared by	CP	CP	CP	CP	QP
Sign off	Exploration results, mineral resource and mineral reserve estimates	Exploration results, mineral resource and ore reserve estimates	Exploration results, mineral resource and mineral reserve estimates	Mineral resource and mineral reserve estimates	Technical report which includes among others: Exploration results, mineral resource and mineral reserve estimates

