

Mineral Valuation Codes

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

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

Internationally, the International Accounting Standards Board Issues Paper for Comment on the Extractive Industries and the International Valuation Standards Committee guidelines need to be complied with.

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

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.

