

Template update

16 April 2016

11:47 AM

7. Template Update

The following topics were recommended for consideration.

Environmental & Social

Template to have a separate section addressing and leading the codes on these key issues for the sector.

Reasonable prospects

Starting point is that reasonable prospects are more than just a statement of assumptions, but a move to 'demonstrate' that extraction is likely.

Exploration targets

Proposed that it should be in its own section separate from and before Exploration Results. Cautionary language need to make it clear that Exploration Targets are outside Figure 1 and may not even lead to Resources.

Mine Closure

This will be addressed in Environmental & Social.

Life of Mine Plans

Not defined in the Template at present, but is included in the SAMREC glossary. Suggested that as a minimum the LoMP should include technical input at least equivalent to PFS level.

If not-why not?

Seen as a good concept that should be included. Makes it clear that CPs need to be thorough and transparent.

Table 1

Easier format for CPs and others to follow would be helpful.

Table 2

New table on OPEX and CAPEX introduced in SME 2014 and improved in SAMREC 2015. Table 2 will be guidance.

Metal Equivalents

Guidance already in codes, and is probably needed in the Template.

UNFC

Inclusion of an Appendix will make it clear how CRIRSCO and the UNFC relate and spell out that the CRIRSCO Template is essential to the effective use of the UNFC for public reporting (like India).

Independence/Impartiality

To avoid a CP having an appearance of a conflict of interest it is important that we should distinguish 'independence' from 'impartiality'.

Mineral Waste

Identified as a gap in 2014, and drafts made available for consideration.

Industrial and Construction Materials

New section drafted by PERC and provided to Working Group for consideration.

Materiality

Rename to 'Aggregation'. Also relevant to commodities other than industrial/construction. Guidance drafted and submitted to Working Group for consideration.