A Guidance for the Application of the UNFC for Mineral Resources in Finland, Norway and Sweden

by

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Workshop on Critical Raw Materials for Sustainable Energy Systems

MINISTERIAL CONFERENCE AND 9TH INTERNATIONAL FORUM ON ENERGY FOR SUSTAINABLE DEVELOPMENT

12-15 November, Kyiv, Ukraine
GUIDANCE FOR THE APPLICATION OF THE UNITED NATIONS FRAMEWORK CLASSIFICATION FOR RESOURCES (UNFC) FOR MINERAL RESOURCES IN FINLAND, NORWAY AND SWEDEN

For the full text, see: http://www.unece.org/fileadmin/DAM/energy/se/pp/unfc_egrc/egrc9_apr2018/INF.3_Agenda_item_10.pdf
Energy and raw material resources are required for meeting all the SDGs and mitigate climate change

Purpose of this Guidance
MOVING BEYOND CLASSIFICATION TOWARDS MANAGING RESOURCES SUSTAINABLY

- To help preparers and users of reserves and resources with numbers used in
  - Resource policy and strategy formulation,
  - Government resource management,
  - Industry business process management, and
  - Capital allocation
- No changes to the UNFC
- No changes to the various regulatory requirements set by Governments or accounting standard setters
Coherence between the value chains of Government and industry for an effective industrial ecosystem

The planning and building legislation
- Zoning plan

Environmental legislation
- Generally applicable
- Consultation
- EIA
- Application process
- Environmental permit

Mining legislation
- Exploration permit
- Application process
- Exploitation permit
- Exploitation permit

Reference point
Coherence with statistics
Quality assurance

• **Authorized Body**

An Authorized Body is a legal or physical person with the legal competence to issue statements of UNFC resource inventories, i.e. a government agency or the chairperson of a corporation.

An Authorized Body is one who has the ability to put skills, knowledge and experience into practice in order to manage activities in an effective and efficient manner to achieve an adequate and correct resource assessment, classification, and reporting, taking into account the conditions that determine cumulative sales and non-sales production from the Asset.

This definition of Authorized Body is subject to any additional restrictions or conditions which may be required by national legislation, the appropriate government and stock exchange regulations etc. or private contracts.

• **Qualified Person**

A Qualified Person is a minerals industry professional, defined by an Association that hold enforceable disciplinary processes including the powers to suspend or cancel the entitlement to be a Qualified Person.

A Qualified Person must have a minimum of five years relevant experience in the style of mineralization or type of deposit under consideration and in the activity which that person is undertaking.
Numbers developed according to existing financial reporting standards can also be developed in UNFC.
UNFC Guidance for Mineral Resources in Finland, Norway, and Sweden

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