

United Nations Framework Classification

Common Understanding and Terminology in Resource Classification

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Committee for Mineral Reserves International Reporting Standards

ICMM

**International Council
on Mining and Metals**

Umbrella Body

UNFC

**Fossil Energy
Minerals**

Solid

Business Process

Financial Process

Government Reporting



Process

BUSINESS PROCESS



FINANCIAL PROCESS



Reporting

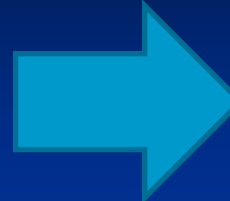


SAME CLASSIFICATION



Process

GOVERNMENT REPORTING



ISSUE



**ACCOMMODATE IN NATIONAL
REPORTING STANDARDS**



UNFC Objective

- Common /standard terminology
- Simple and easily understood
- Traverses languages (numerical)



- The UNFC is an umbrella **CLASSIFICATION SYSTEM**
- PRMS is a **CLASSIFICATION SYSTEM**
- CRIRSCO Codes are **MINIMUM STANDARDS FOR REGULATORY REPORTING** which contain a classification system.



CRIRSCO Membership

Members:

Australia

Canada

Chile

South Africa

USA

UK and Western Europe

Corresponding with:

China

Mongolia

Philippines

Indonesia

Peru

Russia



Regulatory Links

Australia

ASX

Canada

CSA

South Africa

JSE Limited

Not linked;

USA

SEC

UK & Western Eu.

FSA (UK) + CESA

Chile

CSX

The logo for CRIRSCO (Committee for Mineral Reserves International Reporting Standards) features the acronym "CRIRSCO" in a bold, blue, sans-serif font. The text is centered within a white, horizontally-oriented oval shape. This oval is flanked by two horizontal white bars, one above and one below, which are slightly wider than the oval itself, creating a stylized frame for the text.

CRIRSCO Template

- Glossary of terms
- Definitions
- Clauses
- Guidelines



Classification Template

Denver Accord Definitions

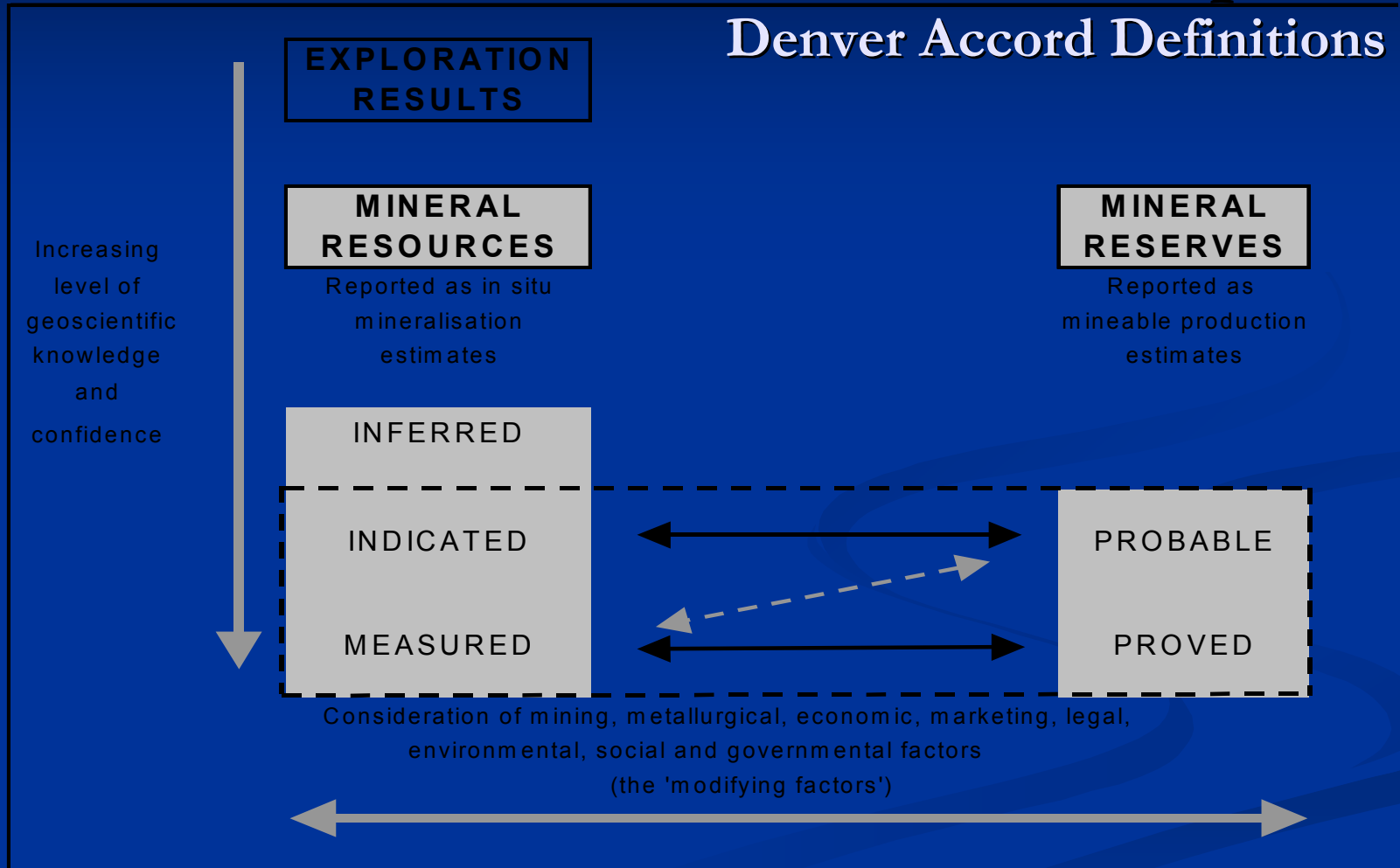
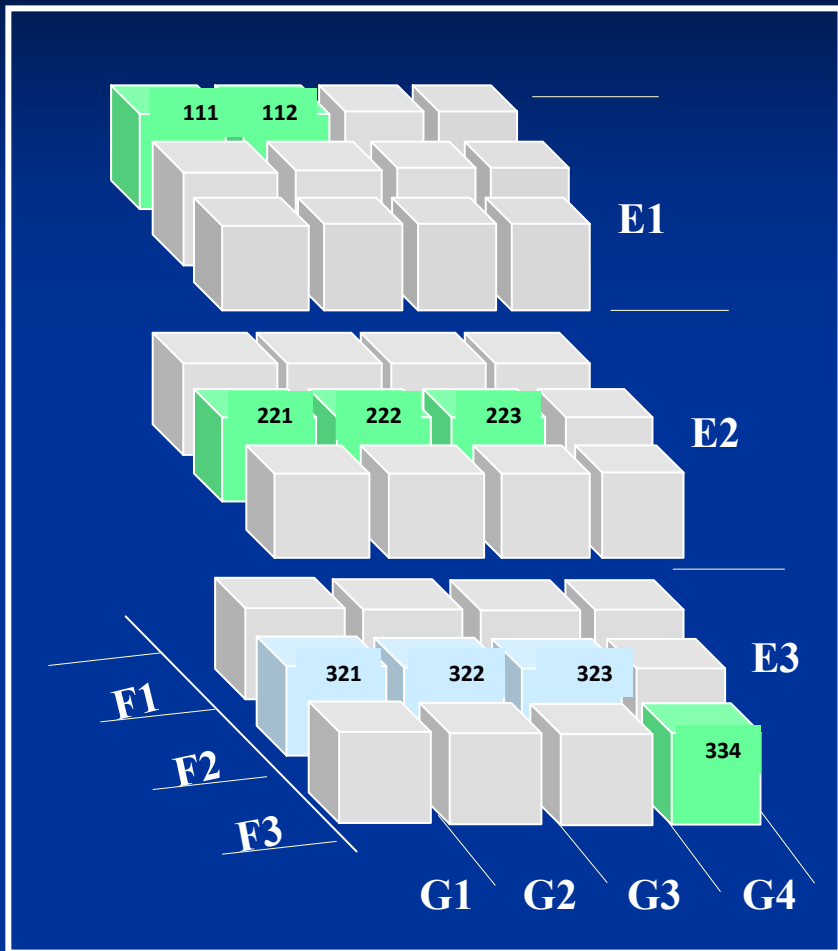
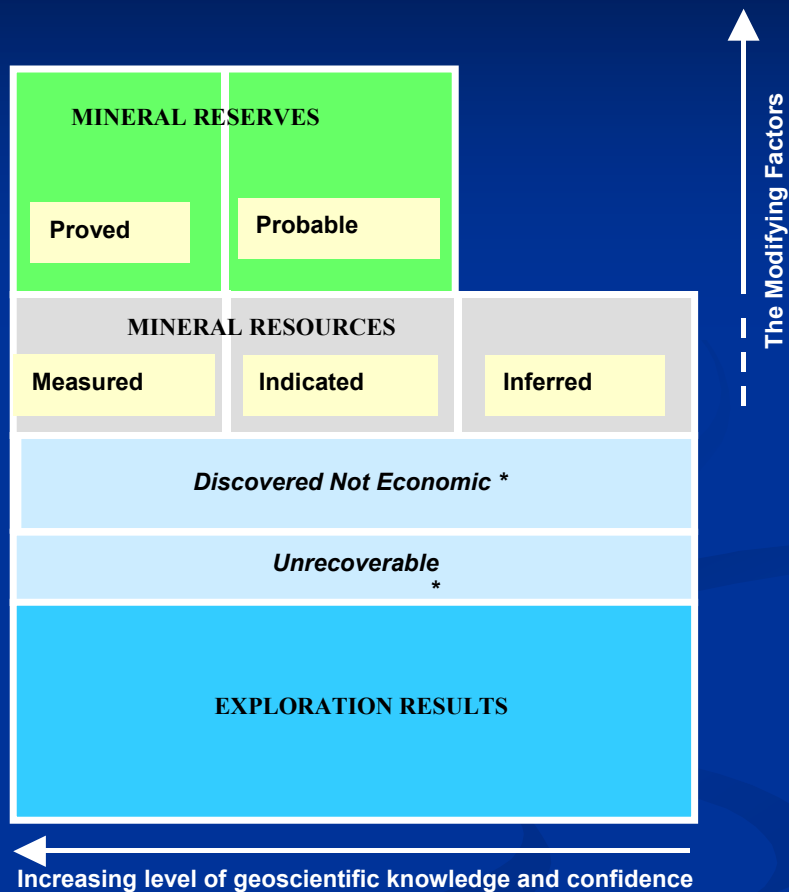


Figure 1 Relationship between Exploration Results, Mineral Resources and Mineral Reserves

UNFC



Template



*Not part of the Template but may be used for internal project management

CRIRSCO

Figure 1

CRIRSCO Template

- Principle Based
 - Materiality
 - Transparency
 - Competency
- Caters for specific commodities
 - Coal
 - Diamonds



UNFC 2009 Definition

F1 Feasibility of extraction by a defined development project or mining operation has been confirmed.

Explanatory Note

Extraction is currently taking place; or, implementation of the development project or mining operation is underway; or, sufficiently detailed studies have been completed to demonstrate the feasibility of extraction by implementing a defined development project or mining operation.



Mapping Exercise

F1 Appendix I: Mapping of UNFC E, F, and G Categories to CRIRSCO and PRMS

FI CRIRSCO Template PRMS

F1		Mining Report and/or Feasibility Study	<p>Mining Report and/or Feasibility Study has demonstrated extraction of the reported quantities to be justified.</p> <p>Cost data must be reasonably accurate, and no further investigations should be necessary to make the investment decision. The information basis associated with this level of accuracy comprises the reserve figures based on the results of detailed exploration, technological pilot tests and capital and operating cost calculations such as quotations of equipment suppliers.</p>	Justified Development and/or Production Project	<p>Development and/or production plans have demonstrated production of the reported quantities to be justified.</p> <p>A project must be sufficiently defined to establish its commercial viability. There must be a reasonable expectation that all required internal and external approvals will be forthcoming, and there is evidence of firm intention to proceed with development within a reasonable time frame.</p> <p>A reasonable time frame for the initiation of development depends on the specific circumstances and varies according to the scope of the project. While five years is recommended as a benchmark, a longer time frame could be applied where, for example, development of economic projects are deferred at the option of the producer for, among other things, market-related reasons, or to meet contractual or strategic objectives. In all cases, the justification for classification should be clearly documented.</p>
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UNFC 2009

- Numerical classification is available.
- UNFC Definitions are available
- Definitions are mapped to PRMS and CRIRSCO Template

No need for further specifications/secondary rules

