

SAMVAL Committee Meeting Minutes
30 January 2025

Date of Meeting	30 January 2025	Time	08:30
Chaired by:	Vaughn Duke, Chair	Location	Zoom
Minutes prepared by:	Moipone Mkhize		
Present: Vaughn Duke (Chair) Beverly Mona Zakaria Rashid Hannes Bornman Tania Marshall Nicolaas Steenkamp Annalie De Bruyn Matt Mullins Mark Turnbull Nikkie Fischer Andy McDonald Veri Yadi Barnadine Joubert Godknows Njowa Andrew Van Zyl Graig Hutton Kelly Redman			
SAIMM Secretariat: Moipone Mkhize Camielah Jardine			
Apologies: Andrew Kinghorn Teresa Steele-Schober			
Topic	Discussion		
1. Welcome and apologies	Vaughn Duke welcomed everyone to the meeting.		
2. Previous minutes and action items	The minutes of the previous meeting were accepted. Proposer: Hannes Bornman Seconder: Mark Turnbull Regarding drafting a letter to the ESG committee summarising the feedback and concerns from the SAMVAL committee, it was completed. Regarding forwarding the final letter to the ESG committee, it was completed. Regarding reviewing and providing feedback on the draft letter, it was completed. Regarding sending out the draft letter to all members for review and feedback, it was completed.		
3. International SAMVAL Conference	Vaughn Duke discussed the progress of the International Mineral Asset Valuation Conference, noting challenges in securing international participation. He added that although some countries were hesitant, Australia had committed to support the conference, and a collaborative committee has been formed to develop themes and the program.		

	Vaughn Duke reported that the conference's focus themes were evolving , including best practices amid uncertainty and increasing ESG requirements, with Andy McDonald and Graham Strip leading those efforts, respectively. Other themes included the evolving world order, led by Vaughn Duke and Deborah Lord, and the West-East principles divide, managed by Tania Marshall and Lisa Slump. Committee members were invited to engage with theme leaders for paper contributions. Camielah Jardine offered to share the event documents. Action: Camielah Jardine, all members. Vaughn Duke raised the topic of updating the code, highlighting unresolved issues from 2016. Andy McDonald suggested that existing guidance notes on the SAMCODES website could be integrated into the SAMVAL code to enhance its relevance and proposed the idea of simplifying the codes and creating a consolidated guidance document. Vaughn Duke reported that he was concerned about the prescriptive nature of the codes and advocated for a focus on guidance to encourage desired behaviours. Kelly Redman reinforced that the codes should enhance professionalism and reporting without being overly controlling. Godknows Njowa proposed that new approaches to critical minerals could apply to certain applications. Vaughn Duke highlighted the importance of simplifying the 2016 Code and proposed creating a checklist of parked issues for the next meeting. He reported that IMVAL had relevance in influencing international valuation standards and suggested the need for alignment with the East. Action: Vaughn Duke Andy MacDonald pointed out that IMVAL lacked the enforcement capabilities of CRIRSCO and proposed enhancing its position in the global valuation landscape. Hannes Bornman added that IMVAL must achieve a recognised status among valuation codes to progress effectively. Hannes Bornman asked about a synopsis for the discussion points, to which Vaughn Duke responded that it is a work in progress and outlined the collaborative effort to compile a document with contributions from team members like Andy, Graham, and Maureen. He added the importance of engaging industry members for feedback on the complexity of codes and said the document could be shared with those who requested it and emphasised the importance of collaboration and input from participants. Action: Moipone Mkhize
4. General	Hannes Bornman reiterated that rough conference documents should not be sent to everyone on the mailing list. He suggested that only relevant committee members should receive them.
5. Next meeting	The next meeting was scheduled for 27 February at 08:30

6. Meeting closure	Vaughn Duke thanked everyone for their attendance and input. The meeting ended at 09:00
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Matters arising/Action Items

Meeting Date	Action	Responsible	Due	Status	Comments
03/10/24	Provide feedback on the proposed amendments to the SAMREC and SAMVAL codes by email by end of January 2025.	Vaughn Duke	27/02/25	ongoing	
30/01/25	Share the event documents and call for papers.	Camielah Jardine	27/02/25		
30/01/25	Engage with conference theme leaders for paper contributions.	All members	27/02/25		
30/01/25	Create a checklist of parked issues for the next meeting.	Vaughn Duke	27/02/25		
30/01/25	Share documents with those who request it.	Moipone Mkhize	27/02/25		