

**SAMREC
MINUTES OF THE
SAMREC WORKING GROUP MEETING
Held on 25 July 2013 at 10:30 at the Military Museum, Delville Wood Room**

PRESENT: **K Lomberg (Chairman)**

M Austin	T Flitton
M McWha	J Swart
B Mills	J Botha
P S Gräbe	Dr T R Marshall
J H Sullivan (minutes)	Dr S Rupprecht
M Lynn	B Lavery
K vd Merwe	G Chunnet
D Obermaier	

APOLOGIES: **None discussed**

JH Sullivan (Minute-taker)

1. WELCOME

Mr K Lomberg welcomed all to the meeting.

2. MINUTES OF THE PREVIOUS MEETING

The minutes of the meeting held on 27 June 2013 were accepted as tabled. The use of SKYPE in the meeting must be investigated.

3. MATTERS ARISING FROM THE MINUTES

There were not matters arising from the previous minutes.

4. DISCUSSIONS HELD:

- SANS 10320 - Ms K vd Merwe gave feedback.

The revision of the Standard was finished after two years. Final review to take place asap and the Standard should be published by Jan 2014. The whole document was reviewed and SAMREC deliberations included. She asked that any issues that any of those present had be included and discussed now. Waterberg classification was revisited. The issue of licenses, which could influence the status of the Resources and Reserves, was discussed,

- Mark Austin gave feedback on the definitions of Feasibility Studies; Feedback will be given at next meeting but a short presentation was made on the work of Snowden Consultants. Some discussion on what type of Resources or Reserves should be used for what study followed. This info will be workshopped as best practise and when completed taken up in some best practise guidelines.

- Chairman gave feedback on the comparison between the 2009 and current SAMREC code

Mr Lomborg set up a table that must be reviewed (iterative process). Is detail going to be reviewed by committees? If not, why not to be included (from Australian table 1 being updated). Canadian Code also interesting as it helps to weed out chancers – would include a table of contents. The comparison between SAMREC and Canadian (43:101) reporting was discussed in some detail. Dr Marshall volunteered to give a presentation on the comparison with SAMREC, Listing rules of the various stock exchanges was also discussed.

Re-write of the SAMREC code was discussed and the floor asked that spelling mistakes to be corrected. Social media as a method of distributing info was discussed.

The term public reports was revised to include electronic media and statements.

The term compliant must be reviewed

Solid minerals was discussed.

The next discussion will be on the term Transparency and Independence

5. GENERAL

None

SUMMARY OF KEY ACTION ITEMS	
Tania Marshall	Presentation on the comparison between SAMREC and 43:101.
Mark Austin/Mike McWha	Distribute Snowden presentation on definitions of feasibility studies.
S Moolla	Distribute Sections 8 and 10 of the JSE rules to members
K Lomborg	<ol style="list-style-type: none">1. TOC of SAMREC to be drawn up for comment2. Circulate the comparison document regularly (old vs. new)
Line by line updates in future must be well communicated to members in advance SAIMM road show to take the updated Code to public.	