

You are welcome to write as much or as little as you like for the following questions, and of course none are mandatory. If you would like to discuss the intent of any question, please contact [rose@satarla.com](mailto:rose@satarla.com) – they are intended just to provide context and a high-level overview. Your answers will be uploaded to the website and openly available as pre-reading material, with discussion at the event taking place on the assumption that these have been read.

**1. Please state the title of your Code / Standard + date of release for current version.** (note – if possible, please link or attach a copy of your Code / Standard)

Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code), 2012 Edition.

JORC is short for Joint Ore Reserves Committee, whose parent bodies are the Australian Institute of Geoscientists (AIG), The Australasian Institute of Mining and Metallurgy (AusIMM) and the Minerals Council of Australia (MCA).

A copy of the Code is attached.

**2. Have you been actively working to improve guidance on reporting of Environment, Social, Governance (ESG) / Sustainability aspects within your Code / Standard? If so, please provide a brief summary of the work that has been / is being / is planned to be carried out.**

The AusIMM Social and Environmental Committee and ESG/Social Responsibility Committee have developed Areas of Practice (AoP) Competency descriptors for Social Performance and Environmental professionals seeking to gain AusIMM Chartered Professional status. These are part of the AusIMM Social Responsibility Framework announced in 2020, inclusive of a Social Responsibility Statement, which can be found at:

<https://ausimm.com/about/governance/social-responsibility-statement/#:~:text=AusIMM%20expects%20all%20its%20members,societies%20affected%20by%20their%20work.>

The AoPs and Chartered Professional status are not explicitly linked to JORC, however they are an important complementary development as they can (but not necessarily) be linked to determination of competency for future professional sign off on ESG elements in any reporting, compliance and/or financing conditionality.

JORC has recognised the growing importance of ESG matters in the public reporting of Exploration Results, Mineral Resources and Ore Reserves and has included several questions about such in its recently released JORC Code Update Survey (<http://www.jorc.org/code-update.asp>). This Survey is due to be closed-off in mid-February 2021 after which responses will be curated and analysed, then distilled into key issues. Working Groups, which are

likely to include people from outside of JORC, will be created to address these issues, e.g. E, S and G. It is possible that issues-specific follow-up Surveys will be undertaken.

**3. What impact are you having / do you hope to have through the update to your Code / Standard** (note – if no updates are in place, please feel free to outline where you feel ESG could have an impact within resources and reserves)?

To ensure the JORC Code is up-to-date and relevant, maintain JORC's brand and integrity.

To ensure the updated JORC Code integrates the best current thinking in this area from around the world. As JORC will likely be the next Code to be updated it gives us an opportunity to lead in this area.

**4. Have you / your National Reporting Organisation / any member professional organisation developed any materials (formal or otherwise) that may be useful to other codes / standards / interested parties? If so, please provide links to them here or provide details on how they can be shared.** (please note – if these materials cannot be shared, please feel free to still share knowledge of their existence and a contact person if appropriate).

AusIMM Social Performance and Environmental Chartered Professional Areas of Practice descriptors, indicative of but not conditional on deemed ESG professional competency requirements, can be downloaded from:

<https://ausimm.com/about/accreditation/chartered-professionals/chartered-professional-accreditation/>

JORC has developed the Survey, which includes ESG related questions.

**5. Are you seeking any support / materials / ideas / content from other codes / standards? If so, please outline.**

JORC aims to integrate any relevant content from other Codes and Standards into the proposed JORC Code update but may rephrase it to better fit into the context, principles and purpose of the JORC Code. As JORC is in the very early stages of this process it cannot identify which parts of any Codes or Standards will be integrated.

**6. Any final comments / suggestions re. ESG specifically within resource and reserves codes that you would like to share?**

A very important consideration in progressing any code for reporting on and complying with financing and other ESG requirements is the deemed competency of 'subject matter experts'

(SME) who will ‘sign off’ on any ESG threshold test or adequacy claim. While this needs to be determined in specific contexts based on the experience profile of the SME, some indication of likely deemed competence at a general level is possible through professional body accreditation, such as AusIMM CP status.

Comprehensive project viability and finance conditionality reviews are already commonplace, particularly for projects subject to International Finance Institution lending (such as the International Finance Corporation (IFC) and the European Bank of Reconstruction and Development (EBRD)). While the development projects subject to this testing regime are usually of a non-mining nature (e.g. hydro-dams), a broad cross-section of mineral resource developments have been subject to IFC and EBRD assurance reviews. The reviews are weighted to ensuring minimum standards of protection for affected parties (including lenders) and landscapes are in place, rather than project viability *per se*. The comprehensive, multi-disciplinary assurance checks involved go well beyond the technical scope of any existing ore evaluation codes (such as JORC). While the assurance reviews are not codified, they have evolved to the point where there is an entirely consistent set of threshold criteria tested for.

Many Codes other than JORC also cover reporting of Exploration Results, and explorers are likely to have some concerns about increased ESG reporting requirements at such an early stage of a project. This is not to suggest that explorers be exempt from ESG reporting, but to recognise some of the challenges they will face in doing so at such an early stage of a project. We hope that this will be discussed at the Roundtable.