

# AUSTRALASIAN JOINT ORE RESERVES COMMITTEE (JORC)

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## Announcement of planned revision of the 2004 JORC Code.

At its recent meeting JORC decided that the time was right to commence a revision of the 2004 JORC Code.

As in the past this process will involve the development of an exposure draft and a request for submissions from interested and involved parties. Following consideration of the submissions and incorporation as necessary, the final draft will be forwarded to JORC's parent bodies (MCA, The AusIMM and AIG) for approval. Following their approval the draft will be forwarded to ASX and by ASX to ASIC for their final approval.

JORC envisage a two stage process for this revision.

1. A "tidying up" of the 2004 JORC Code to incorporate appropriate matters from recent ASX Companies Updates 05/04, 03/07 and 03/08). Several other minor inconsistencies will be rectified at the same time. It is not envisaged that material from Companies Update 11/07 dealing with historical and foreign estimates will be incorporated in this review as it deals with matters outside the operation of the JORC Code.

An exposure draft will be issued for comment, expected to be in October this year, with comments restricted to the matters amended, prior to finalisation of this version of the "2004 JORC Code amended 2009", which will be issued later in the year. JORC does not envisage any material changes in this first stage.

2. Immediately following the finalisation of the above JORC will call for public submissions on matters relating to the JORC Code. JORC would expect to consider matters for review ranging from recent revisions to other Codes and matters of concern to the exploration, mining and investment communities using the Code within Australia and New Zealand and those reporting in Australasian jurisdictions.

JORC note that there was a period of extensive public consultation in 2005 shortly after the release of the 2004 JORC Code on matters related to Inferred Resources and the results of this consultation were incorporated into ASX Companies Update 03/07.

JORC has established a number of sub-committees to undertake the initial review.

Peter Stoker  
Chairman JORC  
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