

AUSTRALASIAN JOINT ORE RESERVES COMMITTEE (JORC)



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PROGRESS REPORT ON THE JORC/ASX “ROPO” INITIATIVE

The September/October 2002 edition of The AusIMM Bulletin included an article on a new agreement reached between JORC, The Australasian Institute of Mining and Metallurgy, the Minerals Council of Australia, the Australian Institute of Geoscientists and the Australian Stock Exchange, designed to enhance the Competent Person provisions of the JORC Code and ASX Listing Rules by promoting and facilitating international reciprocity of Competent Persons. The article concluded:

“The Taskforce has now commenced working on item five of the Terms of Reference. The initial list of potential ROPOs (Recognised Overseas Professional Organisations) will be drawn from a compilation of some 35 professional organisations, including those recognised by the CSA, and professional organisations recognised in the national reporting codes of other countries. Some of these bodies are already known not to have all the requirements to qualify as ROPOs, but have been included at this stage so that they may be aware of the Australian ROPO initiative and of the criteria that they would need to satisfy to be included in the ASX’s list”.

Invitations were sent to the 35 professional organisations mentioned above, and to date, responses have been received from 20 organisations, of which six, plus an umbrella organisation representing a further ten, have submitted applications to be recognised as ROPOs.

The Taskforce will be reviewing the applications in the next two weeks and will prepare a list of recommendations for submission to the ASX by December.

We have been very encouraged by this response and by the willingness of overseas professional organisations to be involved in the process. It reflects well on Australia’s international reputation in this field, and demonstrates the cooperative spirit that has characterised developments in the establishment of internationally uniform reporting standards for Exploration Results, Mineral Resources and Ore Reserves in recent years.

P R Stephenson
Chair

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