

Compliance and reporting course starts in September

A course aimed at understanding the reporting of technical and economic information on mineral-resource assets will be held at the University of Pretoria between the 28th and the 30th of September 2009.

The minerals-industry reporting environment is changing all the time, with this year seeing the introduction of guidelines for, and several amendments to, the SAMVAL and the SAMREC codes, as well as changes to reporting styles at the JSE.

Several other changes to JSE Securities Exchange listing requirements have been mooted, including competent person accreditation and the enshrinement of independence among advisors. The so called "parked issues" of the SAMREC and SAMVAL codes are also under discussion.

This course will help those in the mining industry understand the ever-changing minerals-industry reporting environment and framework in a connected manner with practised examples.

Presented by technical and economic advisor Venmyn, in association with industry partners, the three-day course is aimed at those in the minerals industry who are responsible for preparing reports in compliance with local and international reporting rules.

The course's target audience is analysts, commercial managers, mine managers, engineers, geologists, surveyors, legal practitioners and all members of the South African Institute of Mining and Metallurgy, Geological Society of South Africa, Engineering Council of South Africa, and the South African Council for Professional and Technical Surveyors.

At the end of the course, participants should have applied and understood Mineral Reserve and Resource codes, discussed issues that relate to international accounting standards for the extractive industries, used various valuation methodologies, and understood the various securities exchange requirements and how to prepare a SAMREC-compliant report.

This is the second year that the course has been presented by Venmyn, in partnership with the University of Pretoria.

Professor Pat Eriksson, of the University of Pretoria, describes last year's course as "very successful".

"A lot of benefit accrued to the University of Pretoria, in various ways, through the initial presentation in 2008, and this will almost certainly eventuate again in a 2009 presentation," he says.

This course is "strongly supported" by the Department of Geology, Eriksson continues.