

Minerals Geophysics

New VALMIN Code released

AUSTRALASIAN CODE FOR PUBLIC REPORTING
OF TECHNICAL ASSESSMENTS AND VALUATIONS
OF MINERAL ASSETS



THE VALMIN CODE
2015 EDITION



AusIMM
THE MINERALS INSTITUTE



The Australasian Code for Public Reporting of technical assessments and valuations of mineral assets, commonly known as the VALMIN Code, sets out requirements for the technical assessment and valuation of mineral assets and securities for independent expert reports, it also provides guidance for petroleum assets and securities. The VALMIN Code was first published in 1995, with subsequent editions published in 1997 and 2005.

After an extensive review process, the VALMIN Committee, which is a joint committee of The Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists, has announced a new VALMIN Code (2015 Edition) has now been approved by AusIMM and AIG. The VALMIN Code (2015 Edition) will be effective from 30 January 2016 and becomes mandatory for AusIMM and AIG members from 1 July 2016.

During the transition period of 30 January to 30 June 2016, Public Reports are able to be published in accordance with either the 2005 or new 2015 Edition of the VALMIN Code – all Public Reports published in this period should clearly state which version of the Code has been applied.

The core purpose and principles of the VALMIN Code remain unchanged, but this new edition includes some important changes:

- Clearer structure and plain-English Code text
- Alignment with the JORC Code (2012 Edition) and other relevant guidelines and laws
- Clarity about the definitions for and roles of VALMIN Practitioners
- Clarity about the types of Public Reports, their development and use
- Guidance on valuation approaches and methodologies
- Increased transparency requirements for Public Reports
- Exclusion of petroleum from the mandatory provisions of the Code (however, the 2015 Edition VALMIN Code provides guidance that can be applied for petroleum valuation reports).

To access the VALMIN Code (2015 Edition), and for more information about the changes it introduces, see www.valmin.org.

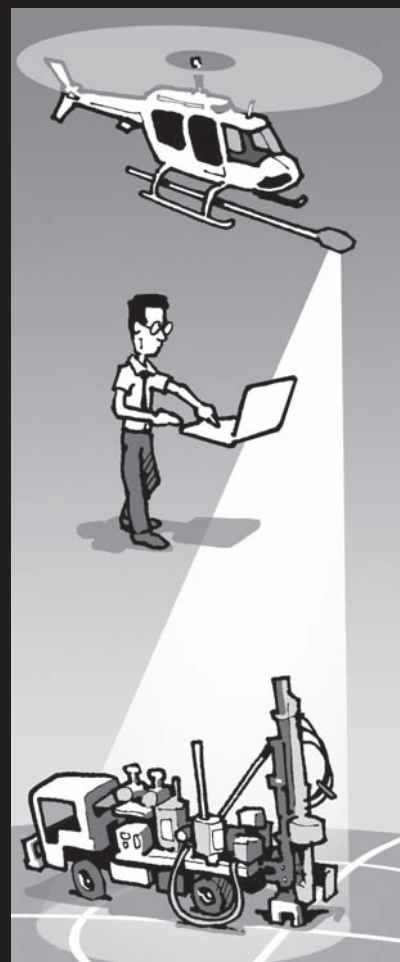
The revised VALMIN Code will be the key focus of the AusIMM Project Evaluation Conference being held in Adelaide on 8–9 March. The conference will feature a keynote presentation by VALMIN Chair Louis Rozman, and a panel discussion involving VALMIN Committee members. Discounted registration is available to AusIMM and AIG members. More information can be obtained from: <http://www.projectevaluation2016.ausimm.com.au/>.

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