



COMMITTEE FOR MINERAL RESERVES INTERNATIONAL REPORTING STANDARDS

16 June 2016

Ms. Saule Urazayeva

Executive Director

Kazakhstani Association for Public Reporting Standards on  
Exploration Results, Mineral Resources and Mineral Reserves

1204Office, 12 Floor, Business Center "Eurocenter"  
Syganak St, 29, Astana 0100000  
REPUBLIC OF KAZAKHSTAN

Dear Ms. Urazayeva:

We have received the application of the Kazakhstani Association for Public Reporting Standards on Exploration Results, Mineral Resources and Mineral Reserves (KAZRC Association) to join the Committee for Mineral Reserves International Reporting Standards (CRIRSCO) as the National Reporting Organization (NRO) for Kazakhstan.

As part of the application the KAZRC Association has submitted the following documentation to CRIRSCO:

- Kazakhstan Code for the Public Reporting of Exploration Results, Mineral Resources and Mineral Reserves (KAZRC) and:
  - Template Matching
- The Charter of Union of Legal Entities «Kazakhstani Association for Public Reporting Standards on Exploration Results, Mineral Resources and Mineral reserves» (The KAZRC Association)
- the Charter of the Public Association: the Professional Association of Independent Experts in Subsoil Use of the Republic of Kazakhstan (PONEN) and:
  - Code of Ethics
  - Regulations for Membership
  - Professional Development Guideline for Registered Professionals

CRIRSCO has reviewed this documentation, and the KAZRC Association and CRIRSCO have held discussions resulting in final documentation dated 5 June 2016 that is agreeable to both the KAZRC Association and CRIRSCO.



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The terms of reference for joining CRIRSCO include the following:

An NRO must meet the following criteria to be accepted for CRIRSCO Membership:

1. Produce and be responsible for maintaining a reporting standard that is compatible with the Template<sup>1</sup> and which is recognised as the standard for Public Reporting, or has the wide support of professional bodies, in the country/region.
2. Agree to conduct international consultation with NROs represented on CRIRSCO before making amendments to its National or Regional reporting standard.
3. Include credible, self-regulating, professional bodies that provide disciplinary systems and codes of ethics that govern the behaviour of Competent Persons or equivalents as defined in the Template.
4. Commit to engaging in CRIRSCO activities.

In meetings held in Astana, Kazakhstan on 14 June, 2016, CRIRSCO has met with the Executive Committees of the KAZRC Association and its Recognised Professional Association PONEN. By unanimous vote of the CRIRSCO NROs representing Australasia, Brazil, Canada, Chile, the European Union, Mongolia, Russia, South Africa and the United States, CRIRSCO has determined that the KAZRC Association has met all conditions of the terms of reference for membership.

CRIRSCO welcomes the KAZRC Association as its 10<sup>th</sup> member and wishes the KAZRC Association success in promoting and implementing the KAZRC for Public Reporting of Exploration Information, Mineral Resources and Mineral Reserves according to internationally recognised standards that follow the principles of transparency and materiality and competence. Similarly, CRIRSCO wishes PONEN success in training and qualifying its members to serve as Competent Persons in the preparation of Public Reports.

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<sup>1</sup> Compatibility with the CRIRSCO Template means having a standard that is largely based on the Template with national variations as required by regulators, but with minimal variation on the core definitions contained in the Template. For purposes of government reporting, mapping to a previous Mineral Resource and Mineral Reserve classification is permitted, however “compatibility” is not achieved by linking a national reporting system to the Template by mapping alone.



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Yours truly,

Harry M. Parker

CRIRSCO Chairperson for 2015/2016

Ian A. Goddard

CRIRSCO Chairperson for 2016/2017

Accepted by:

Saule Urazayeva

Executive Director,

KAZRC Association