

Chapter 5

Additional reporting on mining and exploration activities

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Explanatory note

This chapter sets out disclosure requirements additional to those in chapter 3 (continuous disclosure) and chapter 4 (periodic disclosure) that +mining entities and others must satisfy. A +mining entity includes a +mining producing entity and a +mining exploration entity.

Where indicated, other entities must comply with requirements in this chapter. Usually the disclosure is required from an entity which has, or whose +child entity has, +acquired an interest in a +mining tenement.

Information for release to the market must be given to ASX's +company announcements office.

When to report

Mining producing entities and others

- 5.1 A +mining producing entity, and any other entity that ASX asks, must complete a report (consolidated if applicable) concerning each quarter of its financial year and give it to ASX. It must do so no later than 1 month after the end of the quarter. The report must include each of the following.

Introduced 1/7/96. Origin: Listing Rule 3B(5) and 3B(6)(d).

+ See chapter 19 for defined terms.

5.1.1 Details of the mining production and development activities of the entity or group relating to mining and related operations, and a summary of the expenditure incurred on those activities. If there has been no production or development activity, that fact must be stated.

Introduced 1/7/96. Origin: Listing Rule 3B(5) and 3B(6)(d).

5.1.2 A summary of the exploration activities (including geophysical surveys) of the entity or group, and a summary of the expenditure incurred on those activities. If there has been no exploration activity, that fact must be stated.

Introduced 1/7/96. Origin: Listing Rule 3B(5) and 3B(6)(d).

Mining exploration entities and others

5.2 A +mining exploration entity, and an entity which has or whose +child entity has +acquired an interest in a +mining tenement that is material to the entity, must complete a report (consolidated if applicable) concerning each quarter of its financial year and give it to ASX. It must do so no later than 1 month after the end of the quarter. The report must include each of the following.

Introduced 1/7/96. Origin: Listing Rule 3B(5) and 3B(6)(d) Amended 11/01/10

5.2.1 Details of the exploration activities of the entity or group (including geophysical surveys), and a summary of the expenditure incurred on those activities. If there has been no exploration activity, that fact must be stated.

Introduced 1/7/96. Origin: Listing Rule 3B(5) and 3B(6)(d).

5.2.2 Details of the mining production and development activities of the entity or group relating to mining, mining exploration and related operations, and a summary of the expenditure incurred on those activities. If there has been no production or development activity, that fact must be stated.

Introduced 1/7/96. Origin: Listing Rule 3B(5) and 3B(6)(d).

5.2.3 The +mining exploration entity, or entity which has or whose subsidiary has +acquired an interest in a +mining tenement that is material to the entity, must include each of the following items in each quarterly report.

- The location of +mining tenements held.
- The location of +mining tenements +disposed of during the quarter.

+ See chapter 19 for defined terms.

- Beneficial percentage interests in farm-in or farm-out agreements +acquired or +disposed of during the quarter.

Introduced 1/7/96. Origin: Listing Rule 3B(6) Amended 11/01/10

Mining exploration entity to complete Appendix 5B (Quarterly report)

- 5.3 A +mining exploration entity must also complete Appendix 5B and give it to ASX. It must do so immediately the information is available, and in any event within 1 month after the end of each quarter of its financial year.

Introduced 1/7/96. Origin: Listing Rule 3B(10).

- 5.4 Introduced 1/7/96. Origin: Listing Rule 3A(24). Deleted 1/7/98.

- 5.5 Introduced 1/7/96. Origin: Listing Rule 3B(9B). Deleted 1/7/98.

Requirements for reports

Reports to comply with Appendix 5A

- 5.6 A report prepared by a +mining entity, or an entity which has or whose +child entity has an interest in a +mining tenement, must be prepared in accordance with Appendix 5A if the report includes a statement relating to any of the following.

- Exploration results.
- +Mineral resources or +ore reserves.

Introduced 1/7/96. Origin: Listing Rule 3C(5), 3M(13), (14). Amended 1/9/99.

Note: This rule is not confined to reports under listing rules 5.1 and 5.2. It also applies to statements in such documents as bidder's statements and in the annual report, and in statements made in announcements given to ASX under rule 3.1. Paragraph 13 of the JORC Code says: "A company must disclose any relevant information concerning a mineral deposit that could materially influence the economic value of that deposit to the company. A company must promptly report any material changes in its Mineral Resources or Ore Reserves". Paragraph 14 of the JORC Code says "Companies must review and publicly report on their Mineral Resources and Ore Reserves at least annually".

- 5.6.1 Introduced 1/9/99. Deleted 17/12/2004.

Content of reports

- 5.7 Introduced 1/7/96. Origin: Listing Rule 3M(9)(b). Deleted 17/12/2004.

- 5.7.1 Introduced 1/7/96. Origin: Listing Rule 3M(9)(b). Amended 1/7/98. Deleted 17/12/2004.

- 5.8 Introduced 1/7/96. Origin: Listing Rule 3M(9)(d). Deleted 17/12/2004

+ See chapter 19 for defined terms.

5.9 During the +pre-hydrocarbon reserve stage, a report, statement or assessment on +hydrocarbon exploration must include the following information.

- The depth of the zone tested.
- The age and, if appropriate, the rock type and formation name of the zone tested.
- Any liquids recovered.
- The flow rate.
- The choke size used during testing.
- Any other relevant basic data.

Introduced 1/7/96. Origin: Listing Rule 3M(10)(b).

Note: This rule also applies to an entity which has, or whose child entity has, acquired an interest in a well.

Competent person or recognised mining professional to compile information about minerals

5.10 Introduced 1/7/96. Origin: Listing Rule 3M(7). Amended 1/9/99. Deleted 17/12/2004.

5.10.1 Introduced 1/7/96. Origin: Listing Rule 3M(7). Deleted 17/12/2004.

5.10.2 Introduced 1/9/99. Deleted 17/12/2004.

Person compiling information about hydrocarbons

5.11 A report relating to an entity's +hydrocarbon reserves must be based on information compiled by a person who has a degree (or equivalent) in geology, geophysics, petroleum engineering or a related discipline; is practising or teaching geology, geophysics or petroleum engineering; and has practised or taught one of them for at least 5 years.

Introduced 1/7/96. Origin: Listing Rule 3M(8). Amended 1/9/99.

Note: This rule also applies to an entity which has, or whose child entity has, acquired an interest in a well.

5.11.1 The report must either state that it is based on the information, or be accompanied by a statement to that effect signed in the same manner as the report.

Introduced 1/7/96. Origin: Listing Rule 3M(8).

+ See chapter 19 for defined terms.

Person compiling information to be identified

- 5.12 If the person referred to in rule 5.11 who compiles the information is a full-time employee of the entity, the report or attached statement must say so and give the name of the person. If that person is not a full-time employee of the entity, the report or statement must say so and give the name of the person and the name of the person's firm or company.

Introduced 1/7/96. Origin: Listing Rule 3M(7) and 3M(8). Amended 1/9/99, 17/12/2004.

Note: This rule applies to an entity which has, or whose child entity has, acquired an interest in a mining tenement.

- 5.13 The person referred to in rule 5.11 who compiles the information must consent in writing to the inclusion in the report of the matters based on the information in the form and context in which it appears. The report or attached statement must state that the person consents to the inclusion of that information in the form and context in which it appears.

Introduced 1/7/96. Origin: Listing Rule 3M(7) and 3M(8). Amended 1/9/99, 17/12/2004.

Note: This rule applies to an entity which has, or whose child entity has, acquired an interest in a mining tenement.

Progress report on geophysical survey

- 5.14 A report on the progress of any geophysical survey must include the name, nature and status of the survey, and the permit under which the survey is being conducted.

Introduced 1/7/96. Origin: Listing Rule 3M(6).

Note: This rule also applies to an entity which has, or whose child entity has, acquired an interest in a well.

Hydrocarbon reports

- 5.15 +Probable hydrocarbon reserves must only be reported in conjunction with +proved hydrocarbon reserves. +Possible hydrocarbon reserves must only be reported in conjunction with +proved hydrocarbon reserves and +probable hydrocarbon reserves.

Introduced 1/7/96. Origin: Definition of hydrocarbon reserves.

Note: This rule also applies to an entity which has, or whose child entity has, acquired an interest in a well.

- 5.16 A report relating to the +pre-hydrocarbon reserve stage must not use the word "reserves" in isolation.

Introduced 1/7/96. Origin: Listing Rule 3M(10)(a).

Note: This rule also applies to an entity which has, or whose child entity has, acquired an interest in a well.

- 5.17 A report relating to the results of exploratory investigations which have reached the stage where a +hydrocarbon reserve can be estimated must use the expressions for categories of +hydrocarbon reserves in the listing rules.

Introduced 1/7/96. Origin: Listing Rule 3M(12).

Note: This rule also applies to an entity which has, or whose child entity has, acquired an interest in a well.

+ See chapter 19 for defined terms.

Terms of a mining tenement joint venture

- 5.18 An entity must not enter a joint venture agreement to investigate or explore a +mining tenement, unless the agreement provides that if the entity requires it the operator will give the entity all the information the entity requires to comply with the Listing Rules; and that the information may be given to ASX for release to the market if necessary for the entity to comply with the listing rules.

Introduced 1/7/96. Origin: Listing Rule 3M(4).

Cross reference: rule 3.1.

+ See chapter 19 for defined terms.