



## JORC Committee invites public feedback on the draft JORC Code

The Australasian Joint Ore Reserves Committee (JORC) has today released the Draft JORC Code and opened an online survey seeking feedback from resources industry stakeholders ahead of the final review and update of the JORC Code.

The public feedback period will be open for three months, closing 31<sup>st</sup> October 2024. The online survey is now available through the JORC website: <https://www.jorc.org/>

In addition to the survey, JORC engagement events will be held in major Australasian centres and online in multiple timezones, from mid-August to end of September. The schedule of events is available on the JORC website.

The Australasian Code for Reporting of Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code') is a professional code of practice that sets minimum standards for Public Reporting of minerals Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves. It provides a mandatory system for the classification of resources and reserves according to the levels of confidence in geological knowledge and technical and economic considerations in Public Reports.

The JORC Chair, Steve Hunt noted the importance of seeking consultation from all stakeholders in the industry on the draft JORC Code throughout the review and update of the Code.

“While the JORC Code is primarily focused on public reporting for the minerals and mining sector, there are a broad range of stakeholders which must be engaged. These range from industry professionals who prepare technical reports, boards and leadership of public companies, investors in those companies and also government departments and agencies in all Australasian states and territories.”

“The JORC Code is also used significantly internationally by both Australian listed companies and also for minerals technical reporting to a number of overseas securities exchanges.

The JORC Code is a cornerstone of our sector and underpins global confidence in the Australasian industry,” Mr Hunt said.

There are several areas where industry, regulator and public expectations have evolved since the last update in 2012. Importantly, the key focus of the JORC Code remains to provide principles-based disclosure transparency for investors and potential investors in the mining and exploration markets.

The survey is open to individuals, companies and other stakeholder groups to provide feedback on the Draft JORC Code including their views on specific areas for consistency, improvement or alignment.

### Media enquiries:

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### JORC Parent Bodies

## Background to the JORC code

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The JORC Code provides a mandatory system for the classification of Mineral Resources and Ore Reserves according to the levels of confidence in geological knowledge and technical and economic considerations in Public Reports.

Public Reports prepared in accordance with the JORC Code are reports prepared for the purpose of informing investors or potential investors and their advisors. They include, but are not limited to, annual and quarterly company reports, press releases, information memoranda, technical papers, website postings and public presentations of Exploration Results, Mineral Resources and Ore Reserves estimates.

The JORC Code was first published in 1989, with the most recent revision being published late in 2012. Since 1989 and 1992 respectively, it has been incorporated in the Listing Rules of the Australian Securities Exchange, other Australian stock exchanges, New Zealand Stock Exchange, and PNGX (Papua New Guinea's National Stock Exchange), making compliance mandatory for listing public companies in Australasia.

Public reporting in accordance with the Code requires the formal signoff of a Competent Person, who is a mining professional meeting specific qualification, experience and professional membership requirements.

## The JORC Committee

The JORC Code is produced by the Australasian Joint Ore Reserves Committee ('the JORC Committee'). The JORC Committee was established in 1971 and is sponsored by the Australian mining industry and its professional organisations.

The JORC Committee comprises representatives of each of the three parent bodies: [The Minerals Council of Australia](#) (MCA), [The Australasian Institute of Mining and Metallurgy](#) (The AusIMM), and the [Australian Institute of Geoscientists](#) (AIG); as well as representatives of the Australian Securities Exchange (ASX), the Financial Services Institute of Australasia (FinSIA) and the accounting profession, and an observer from the Association of Mining and Exploration Companies (AMEC).

The JORC Committee is a member of and works closely with [CRIRSCO](#), the Committee for Mineral Reserves International Reporting Standards to ensure international consistency in the development of reporting standards and the promotion of best practice in implementation of the relevant standards and codes.