

# PERC Strategic Plan - 2020



Approved by PERC Board of Trustees  
on 3<sup>rd</sup> January 2020

(Based on draft version discussed at the 2019  
PERC AGM in Madrid on 10th May 2019)

# PERC Identity



## Who we are

- *The Pan European Reserves And Resources Reporting Committee (PERC)*
- PERC is constituted to promote best practice in the public reporting of mineral exploration results, mineral resources and mineral reserves
- It comprises a number of European-based Participating Organisations (POs) members of which are involved in the preparation of Competent Person reports on these matters
- The six current PERC POs are professional associations for geologists, engineers and other minerals industry professionals, each of which has a right to nominate members to PERC
- PERC is a member of CRIRSCO, the Committee For Mineral Reserves International Reporting Standards, and the PERC Reporting Standard is fully aligned with the CRIRSCO Reporting Template
- PERC is recognized by the other CRIRSCO members as the National Reporting Organisation (NRO) for Europe (including, but not limited to, member countries of the European Union)
- PERC is established formally as a non-profit organisation ('asbl') registered in Brussels

# PERC Mission



## What we do

- We promote the consistency and improvement of best practice in the public reporting of Mineral Exploration Results, Mineral Resources and Mineral Reserves
- We maintain, improve and promote the use of the PERC Reporting Standard
- We support the minerals industry and assist the European financial sector in protecting investors in the mineral industry
- We act as the NRO for Europe and, in this role, we represent the interests of our POs on CRIRSCO

# PERC Vision

## Where we aim to be

- PERC aims to be the lead organisation involved in setting, promoting and maintaining standards for the public reporting of Mineral Exploration Results, Mineral Resources and Mineral Reserves in Europe; and to be recognised as such by European mining companies, mining industry organisations, financial institutions and stock exchanges.

# PERC Strategic Goals



## How we will get there

1. Promote the consistency and improvement of public reporting standards for Exploration Targets, Exploration Results, Mineral Resources and Mineral Reserves, through consultation and cooperation with mineral industry professionals and their professional organisations at national and international level.
2. Represent and serve the minerals industry and its stakeholders in Europe, and at an international level. Develop a relationship with the securities regulatory authorities in Europe, to assist them in protecting investors in the mineral industry.
3. Develop and maintain a strong network with other CRIRSCO members.
4. Explore links between existing public reporting standard good practices and emerging societal requirements related to mining, mineral trade, new materials, ethical positions.
5. Ensure relevance and sustainability of PERC for the future.

# Goal 1.

Promote the consistency and improvement of public reporting standards for Exploration Targets, Exploration Results, Mineral Resources and Mineral Reserves, through consultation and cooperation with mineral industry professionals and their professional organisations at national and international level.

## Aims



## Action

Ref	Aims	What we've done so far	Further work planned
1	PERC as a member of CRIRSCO has an international forum that enables it to ensure consistency of its reporting standards in an international setting, as well as contributing to the development of good practice in international reporting.	Active CRIRSCO membership.	Maintain regular contributions to CRIRSCO relevant topics.
2	Manage and update the PERC Reporting Standard and maintain alignment with the CRIRSCO template	Regularly updating the PERC Reporting Standard. Latest update 16th June 2017.	Initiate new update cycle in harmony with updates of the CRIRSCO template.

# Goal 2.

Represent and serve the minerals industry and its stakeholders in Europe, and at an international level. Develop a relationship with the securities regulatory authorities in Europe, to assist them in protecting investors in the mineral industry.

## Aims



## Action

Ref	Aims	What we've done so far	Further work planned
3	Promote the "PERC label". Link up with our users. Understand how PERC is perceived and used. Understand the strength of PERC.	Undertaken a series of Workshops & Training Courses on the application of PERC in various European mining and financial centers.	Initiate a mapping of the current users of PERC and link to existing legislation or stock exchange practice in some countries. Reach out to our 6 POs - especially with EFG to promote PERC in the national organisations
4	Develop a register of current procedures governing public reporting by mineral companies in European stock exchanges.	EU and International network of contacts.	Initiate a mapping of current procedures in EU stock exchanges. Map some bad examples that have been identified in EU countries. Map the existing report scrutiny processes in Toronto and ASX (JORC). Develop a knowledge-base of the scrutiny systems in different jurisdictions
5	Increase PERC visibility with ESMA and other relevant organizations. Facilitate PERC communication to European stock exchanges by developing an aligned view with ESMA	Past contacts with FCA and ESMA.	Develop an understanding of what would be required to allow FCA and ESMA to making a clearer recommendation for the use of the PERC Code at European stock exchanges.
6	Establish a working line with ESMA.		Joint fact-finding mission ?

Abbreviations: ESMA = European Securities and Markets Authority; FCA = Financial Conduct Authority (UK)

# Goal 3.

Develop and maintain a strong network with other CRIRSCO members and between PERC members.

## Aims



## Action

Ref	Aims	What we've done so far	Further work planned
7	Maintain international reciprocity of Competent Persons through Recognised Professional Organisations ("RPO").	Maintained international reciprocity.	Clarify the procedures that need to be used for the mutual recognition of RPOs between the different CRIRSCO NROs and POs
8	Facilitate the exchange of information and dialogue among PERC members and other stakeholders through an actively managed web site that promotes discussion on current issues.	PERC website is established and updated on a regular basis	Include social media in PERC communication. Set up an active discussion group on LinkedIn in order to promote discussion.



# Goal 4.

Explore links between existing public reporting standard good practices and emerging societal requirements related to mining, mineral trade, new materials, ethical positions.

## Aims



## Action

Ref	Aims	What we've done so far	Further work planned
9	Maintain an international network.	Active membership of CRIRSCO and INTRAW. Participation of some members in UNFC activities.	Further participate in INTRAW and other relevant international organisations.
10	Develop a PERC position on topics raised from societal evolution.	Staying involved in raw materials affiliated matters. INTRAW membership.	Seek to participate in EU and other projects which may advance this aim.

# Goal 5.

Ensure relevance and sustainability of PERC for the future.

## Aims



## Action

Ref	Aims	What we've done so far	Further work planned
11	Reinforce PERC's position to influence policies linked to reserves and resources reporting practices in Europe.	PERC has been kept on the radar and differentiated from other classifications such as UNFC.	Active participation in UNFC. Will be achieved directly, as well as indirectly through other actions. (ESMA, Projects, Communication)
12	Ensure the future continuity and relevance of PERC.		Diversify income streams. Increase sponsorship. Develop a financial plan. Actively seek opportunities for participation in funded projects relevant to PERC. Sustainable housekeeping improvements, such as digital documents and records sharing.