

## **Introduction and Executive Summary**

The PERC Library comprises a set of related documents outlining the philosophy of industry-leading and best practice in the systematic assessment, evaluation and reporting of Mineral Projects within the Minerals Industry (as set out in the figure below). The PERC Library encompasses all aspects of Mineral Projects throughout the process of Mineral Asset Development, from initial concept and exploration, through the delineation and definition of Mineral Resources, to Mineral Reserves in Extraction Operations, and through to recycling and closure activities. The philosophy of the PERC Library is consistent terminology, assessment and evaluation methods, and reporting practices that span internal company resource management requirements, Public Reporting disclosures and non-public regulatory submissions.

The core of the PERC Library is the *Mineral Project Evaluation Template (MPER)*, a living document that encapsulates the ongoing status of the Mineral Project, and which is compiled using an integrated approach consistent with the PERC Reporting Standard for the Public Reporting of Exploration Results, Exploration Targets, Mineral Resources and Mineral Reserves (**PERC 2021**). Consistent terminology for Mineral Reporting is provided through the definitions and explanations in the reference, *An Integrated Approach to Mineral Projects (AIA)*. For practical applications, the Library also includes a *Glossary of Terms and Standard Definitions*, an *ad hoc Discussion Paper on Competency*, and a list of *Recognised Professional Organisations*. A number of *Fact Sheets* summarising the main constituent documentation and approaches to Mineral Project assessment are also provided.

## **The PERC Reporting Standard: Purpose, Scope, and Strategic Objectives**

The PERC Reporting Standard 2021 applies to all solid mineral raw materials for which Public Reporting is required by regulatory authorities. Its primary objectives are to define minimum classification and disclosure requirements. It sets expectations for Competent Persons (CP) who compile and sign off on Public Reports. The Standard's scope encompasses scientific, technical, legal, environmental, social and governance (ESG), and economic considerations necessary to produce reliable Mineral Resource and Mineral Reserve estimates for Public Reporting, and mandates the clear disclosure of assumptions, Modifying Factors, and any material uncertainties.

## **MPER: Structured Reporting Across the Project Lifecycle**

The *Mineral Project Evaluation Report Template (MPER)* provides a structured framework to assist Competent Persons in compiling the data, interpretations, assessments, and conclusions required across a Mineral Project's lifecycle. Aligned to CRIRSCO Table 1, the MPER ensures reporting addresses all relevant technical, legal, ESG and economic considerations. The generated output options are suitable for multiple reporting requirements: Competent Person Reports for listings; public disclosures requiring CP sign-off; internal strategic documents; transaction due diligence; regulatory submissions; national inventory reporting; and UNFC classification submissions for Critical Raw Materials projects. The MPER supports consistent, auditable reporting and reduces the risk of omission or misinterpretation in both the Public and non-public contexts. Its design supports interoperability with other classification systems and provides bridging guidance for alignment with the UNFC, when non-public reporting is required.

## **AIA: Integrating Internal, Non-public, and Public Reporting**

*An Integrated Approach to Mineral Projects (AIA)* facilitates the consistent application of terminology, evaluation methods, and reporting practices across internal company reporting, non-public regulatory submissions, and Public Reporting disclosures. The AIA supplements the MPER and the PERC Reporting Standard by providing additional terminology, a stepwise evaluation framework, and guidance on assessing uncertainty and risk. It aligns with the CRIRSCO Template (2024) and the UNFC (2019), enabling companies to maintain compatibility between CRIRSCO-aligned reporting for capital markets and UNFC-style classification for access to strategic projects, planning, national inventories, and resource governance. The AIA supports disciplined and informed decision-making and consistent communication across all reporting environments, and reinforces CP responsibilities.

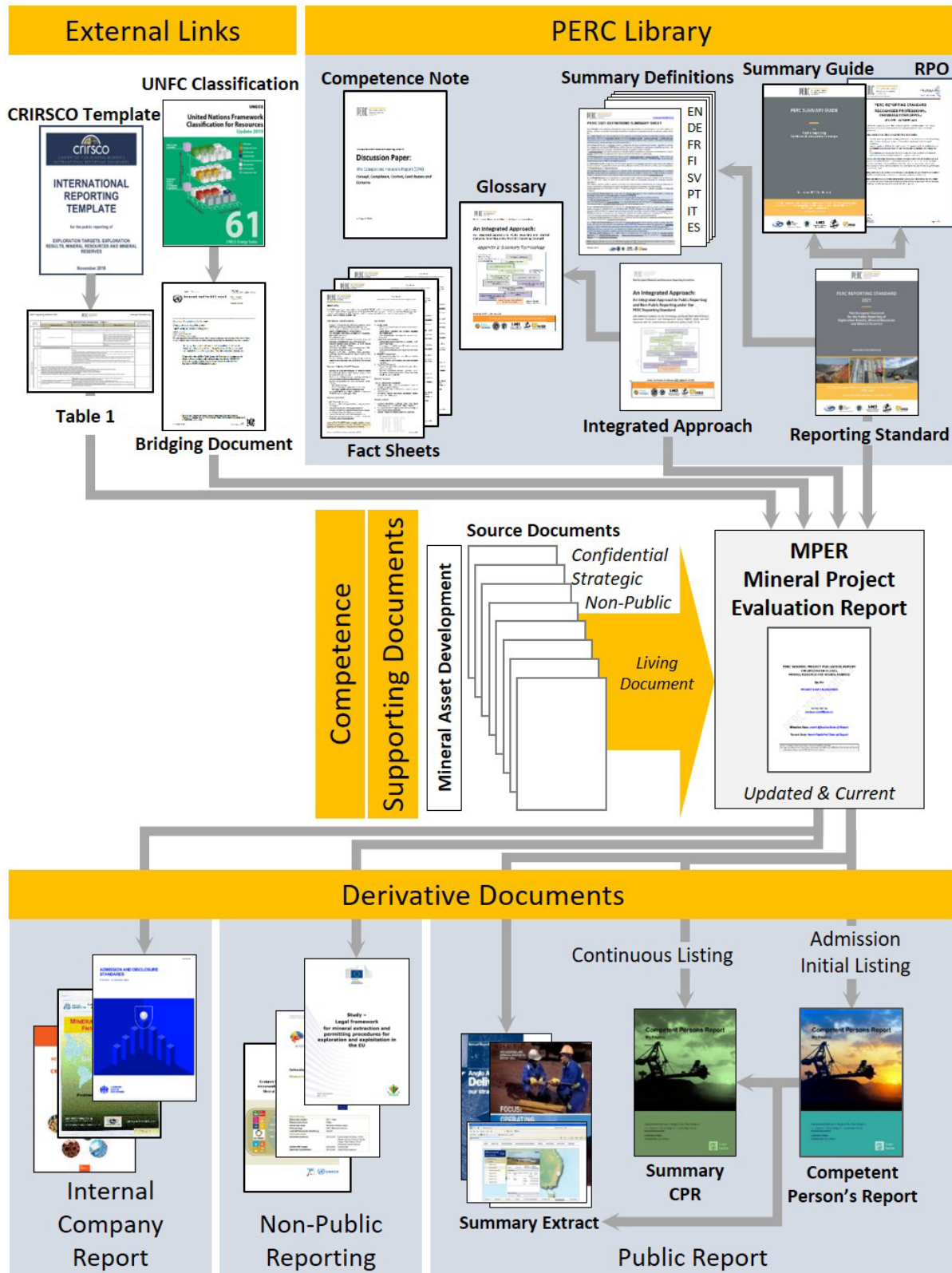
## **Supporting Documents and Resources**

Supporting Documents and complementary documents augment and broaden the scope and practical application of both the MPER and the PERC Reporting Standard, thereby supporting consistent interpretation across multiple jurisdictions in Europe. This comprehensive suite of documents includes the PERC Summary Guide, the detailed CRIRSCO Table 1 reporting assessment checklist, the PERC Standard Definitions, and the List of Recognised Professional Organisations (RPOs).

## **PERC Summary Guide**

The *PERC Summary Guide to Public Reporting for Mineral Companies in Europe (2022)* ('Summary Guide') offers a concise introduction to the principles and terminology of the PERC Reporting Standard and is available in both English and Spanish. The PERC Summary Guide is a concise introduction to Public Reporting of Exploration Results, Mineral Resources, and Mineral Reserves under the PERC Reporting Standard.

Note: Capitalised Words refer to PERC Standard Definitions and defined Terminology in the PERC An Integrated Approach to Mineral Projects (AIA).



Schematic Diagram showing PERC Reporting Standard 2021 and other components of the PERC Library with companion External Links to Source Documents, and the relationship between the PERC Mineral Project Evaluation Report (MPER) and the output Derivative Documents for internal company reporting, non-public reporting, and the Public Reporting of Exploration Results, Exploration Targets, Mineral Resources and Mineral Reserves.

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It explains the regulatory context for European securities markets, summarises core principles and standard definitions, and highlights the responsibilities of reporting entities and Competent Persons. The Guide is designed for both non-technical and expert audiences, helping readers familiarise themselves with sector terminology, the correct use of classification categories, and the minimum disclosure expectations that support transparency and investor protection. It augments the PERC Reporting Standard by serving as an accessible guide and reference to promote consistent, comparable public disclosures across Europe, and also assists companies, advisors, and regulators in the practical application of the PERC Reporting Standard.

### **Core Disclosure Requirements: CRIRSCO Table 1**

CRIRSCO Table 1 functions as the central disclosure checklist within the CRIRSCO International Reporting Template for public disclosure. It prescribes mandatory content and classification categories and requires explicit statements on reporting basis, CP qualifications, data verification, geological interpretation, estimation methodology, key assumptions, and material risks. Table 1 provides input to the MPER to define the format and level of detail for the Mineral Resource and Mineral Reserve estimates, including cut-off criteria, tonnage and grade metrics, and the Modifying Factors applied when converting Mineral Resources to Mineral Reserves.

### **Competence and the Competent Persons Report**

PERC provides an additional reference guide on the *Competent Person and the Competent Person's Report*, as

### **Conclusion**

The Supporting Documents that make up the PERC Library, in conjunction with the PERC Reporting Standard 2021, including the MPER Template, and the AIA Integrated Approach, deliver an integrated, internationally aligned framework that standardises terminology, strengthens technical and professional governance, and enhances comparability and investor confidence. By providing structured tools and clear professional expectations, these materials reduce reporting risk, support regulatory compliance, and enable consistent, transparent communication of mineral asset value across internal, Public Reporting and non-public environments.

Original Source Documents: see PERC Reporting Standard 2021; *Mineral Project Evaluation Report Template (MPER Template)*, 2024; PERC: *An Integrated Approach to Mineral Projects (AIA): Internal Mineral Company reporting, Non-public reporting, and Public Reporting 2025*, all available at: <https://percstandard.org/perc-standard/>

well as a convenient *Glossary of Terms* to ensure consistent use of terminology.

### **List of Recognised Professional Organisations**

The List of Recognised Professional Organisations (RPOs) lists the professional bodies currently recognised by PERC whose members may act as CPs. The List of Recognised Professional Organisations defines the professional governance underpinning CP sign-offs. Accepted RPOs must be self-regulating, admit members based on qualifications and experience, enforce global ethical standards, and possess disciplinary powers.

### **Translations**

To support consistent terminology, PERC provides approved translations of the Standard Definitions and Figure 1 in Finnish, French, German, Italian, Portuguese, Norwegian, Spanish, and Swedish. Each translation includes both definitions and a graphical representation of the relationships among Exploration Results, Mineral Resources, and Mineral Reserves. The PERC Summary Guide has also been translated into Spanish.

### **Feedback and Updates**

PERC maintains mechanisms for stakeholder feedback and periodic updates. PERC encourages users to report errors or suggest improvements to any of its documents through an online feedback form. Individuals may also subscribe to the PERC mailing list to receive updates on future revisions, new guidance materials, and other developments.



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