

The PERC Mineral Project Evaluation Report Template

An Introduction and Overview

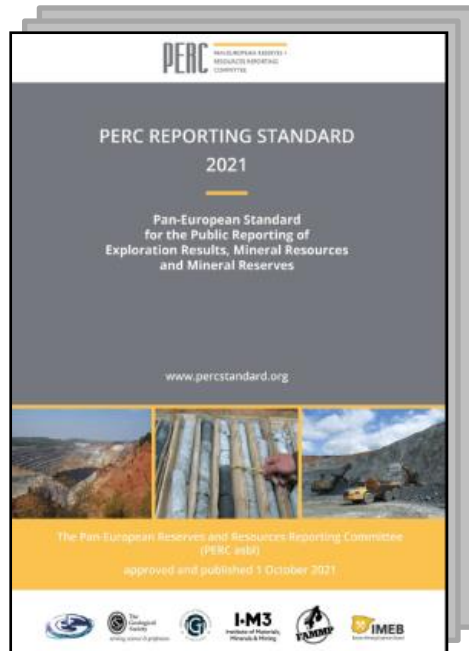
21 May 2024

Release Version 2.1

What is the Template?

2023 PERC AGM in April 2023: ACTION: 2023-11

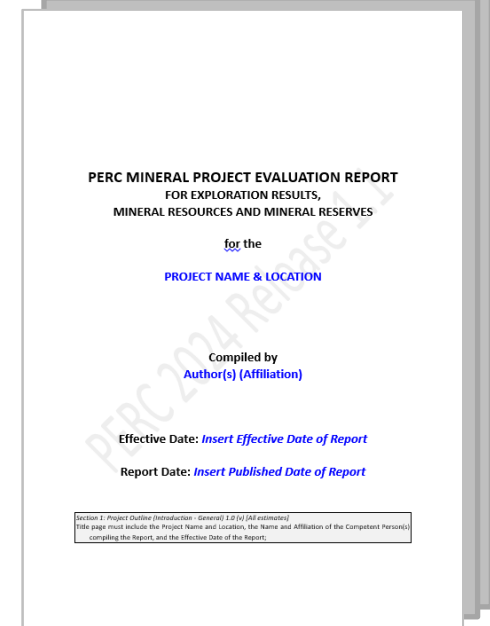
Set up a working group to prepare a PERC Standard Technical Report format linked to the PERC Table 1



Transformation of PERC Reporting Standard through Table 1 into a compiled Technical Evaluation Report

PERC REPORTING STANDARD - TABLE 1		
Exploration Results	Mineral Resources	Mineral Reserves
Section 1: Project Outline		
Section 2: Geological Setting, Deposit, Mineralisation		
Section 3: Exploration and Drilling, Sampling Techniques and Data		
Section 4: Estimation and Reporting of Exploration Results, Mineral Resources and Mineral Reserves		
Section 5: Technical Studies		
Section 6: Estimation and Reporting of Mineral Reserves		
Section 7: Audits and Reviews		
Section 8: Other Relevant Information		
Section 9: Qualification of Competent Person(s) and other key technical staff. Date and Signature Page		

12 Location		
(i)	Description of location and map (country, province, and closest town/city, coordinate systems and ranges, etc.)	
(ii)	Country Profile: describe information pertaining to the project host country that is pertinent to the project, including relevant applicable legislation, environmental and social context etc. Assess, at a high level, relevant technical, environmental, social, economic, political and other key risks.	
(iii)	Provide a general topocadastral map	Provide a detailed topocadastral map. Confirm that applicable aerial surveys have been checked with ground controls and surveys, particularly in areas of rugged terrain, dense vegetation or high altitude.



PERC Code
minimum required standards
and additional
recommendations and
guidelines (PERC 2.1)

PERC Table 1
List of criteria that must be
considered when preparing
Public Reports (PERC 1.8)

Technical Report
MPER

What is the Template?

The PERC Mineral Project Evaluation Report Template is

a framework for the compilation of data, information, interpretations, assessments and conclusions relevant to...

...Exploration Results & Exploration Targets, Mineral Resources, and Mineral Reserves throughout a Mineral Project life-cycle...

...that serves as the foundation document from which extracts can be collated into derivative documents for the purposes of public and non-public reporting...

...that conforms with the requirements and recommendations outlined in the Pan European Standard for the Public Reporting of Exploration Results, Mineral Resources and Mineral Reserves (PERC Reporting Standard (2021), as amended from time to time).

The Pan-European Reserves and Resources Reporting Committee (PERC) is the European National Reporting Organisation for CRIRSCO, which includes the countries of the European Union (EU), the European Free Trade Association (EFTA), and the United Kingdom (UK) and is responsible for the region-specific Mineral Reporting Standard compatible with the International Reporting Template.

Why the Template?

The PERC Mineral Project Evaluation Report Template is used

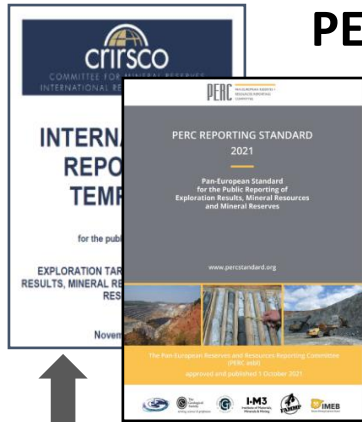
1. Where **Consistency** in information is required for
 - internal business planning;
 - external regulatory submissions;
 - external non-public reporting;
 - as a foundation document for Competent Persons Report in Summary or Detailed form where required;
2. Where **Continuity** is required for
 - the compilation of a Competent Persons Report for public reporting where required;
 - public reporting of all summary or extracted public reports for ongoing / continuous public reporting;

Foundation Document

The Mineral Project Evaluation Template is the foundation document from which different reports types can be compiled:

- **Competent Person Reports (CPR)** for Company listing requirements on the Securities Exchanges;
- **Company Public Reports** that require Competent Person sign-off of released material;
- **Company Non-Public strategic reports** on Mineral Asset development and management, such as target generation and exploration programmes, and short-term or long-term mine planning;
- **Mineral Asset Reporting** in case of acquisition, purchase or selling of Mineral Assets;
- **Mineral Asset Reporting** requirements for regulatory authorities, typically for permit applications, such as a mining works programme;
- **Mineral Inventory** reporting to national geological surveys;
- **Mineral Classification purposes** to promote Strategic Projects, as defined by the European Unions (EU's) Critical Raw Materials Act (CRMA), using the United Nations Framework Classification (UNFC) System;

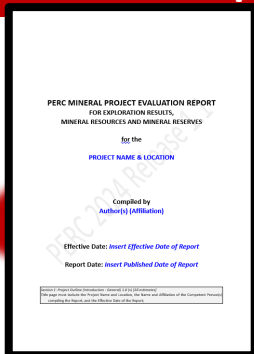
PERC Mineral Project Evaluation Report Template Foundation Document



PERC Reporting Standard

Public Reporting of Exploration
Results, Mineral Resources and
Mineral Reserves

PERC Mineral Project Evaluation Report



Repository for all Mineral Reporting
and Classification Assessments and
associated supporting information
signed off by a Competent Person

Content: relevant Extracts from the PERC Report Template

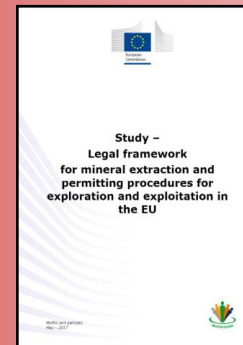
Content: relevant Extracts from the
PERC Report Template

Company Mineral
Inventory Management

Competent Persons Report(CPR)
Listing Documents
Company Updates

Stock Exchange Notices

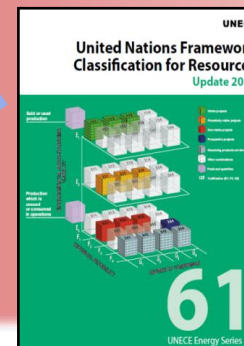
Regulatory Permitting Authorities



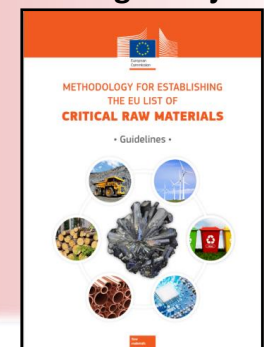
National Geological Surveys



Mineral Classification



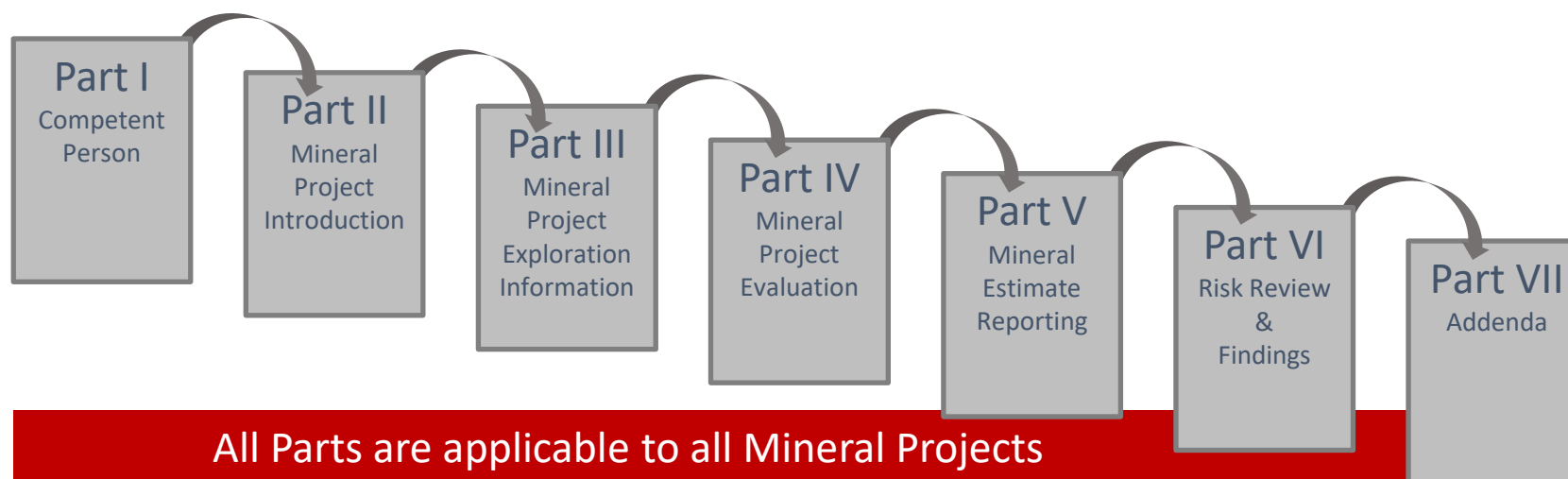
Strategic Projects



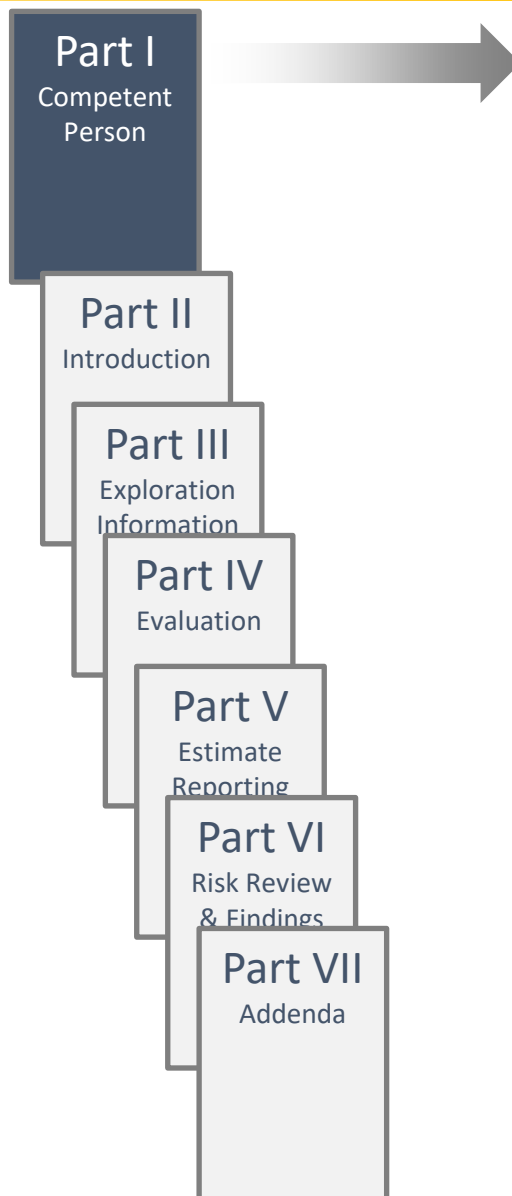
Template Structure

The Template is divided into 7 Parts, 24 Sections, 119 Headings:

- Part I. MINERAL PROJECT **COMPETENT PERSON**
- Part II. MINERAL PROJECT **INTRODUCTION**
- Part III. MINERAL PROJECT **EXPLORATION INFORMATION**
- Part IV. MINERAL PROJECT **EVALUATION**
- Part V. MINERAL **ESTIMATE REPORTING**
- Part VI. **RISK REVIEW & FINDINGS**
- Part VII. **ADDENDA**



Template Structure (1)



Part I. Competent Person

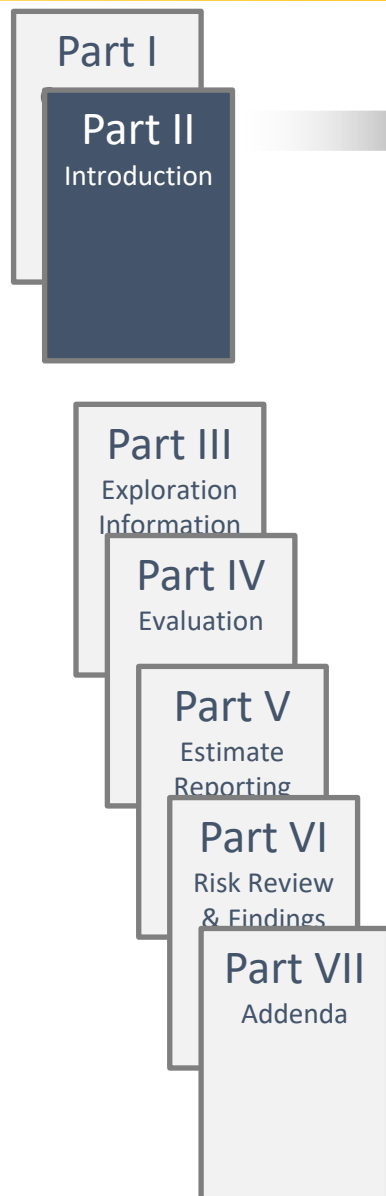
Competent Person's Consent Statement Statement of Competence

- *Report identity and date of mineralisation estimates*
- *delegation and assumption of responsibility*
- *identification of contributors*
- *individual sign-off*

Sign-Off is essential because it:

- provides assurance on the veracity of the Report contents especially any estimates of mineralised material;
- provides continuity of business assurance and preserves content integrity that evolves with time or where more than one CP is involved;
- supports summary Public Reporting for ongoing or continuous reporting where a CPR is NOT required in the public domain;
- facilitates and validates the compilation and submission of a CPR that is required in the public domain.

Template Structure (2)



Part II. Introduction

1. Introduction
2. Project Outline
3. Permitting
4. Legal
5. Geography
6. Mineral Project History

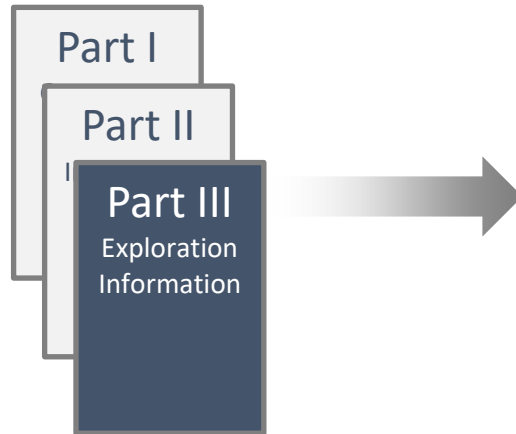
project context and business proposition

permitting, legal

location, access, existing environment

history of exploration / development

Template Structure (3)



Part III. Exploration Information

7. Geological Setting, Mineralisation and Mineral Deposit Types
8. Exploration Information
9. Sampling to Support Mineral Resource Estimation
10. Sample Preparation, Analyses and Security
11. Data Validation & Management
12. Geological Model & Interpretation

geological setting - mineral deposit model

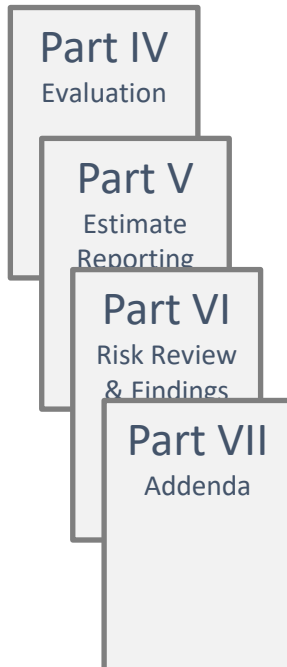
exploration methods (geology, geochemistry, geophysics)

sampling – soil, rock chip, drilling

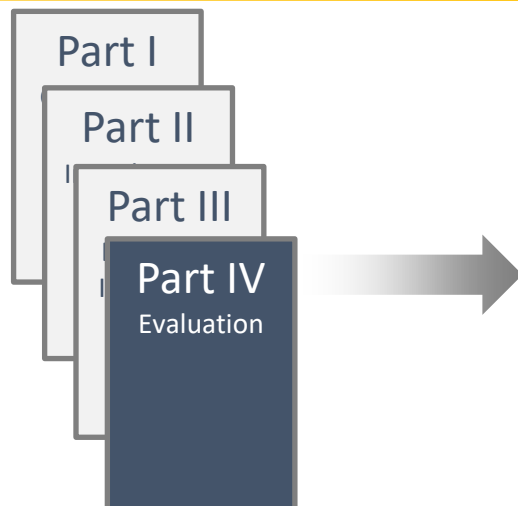
data management – chain of custody

geological model

**certain commodities (construction materials & industrial minerals)
often require sample products for testing for product specifications
and/or product value at a much earlier stage than for metallic
minerals**



Template Structure (4)



Part IV. Evaluation

- 13. Modifying Factors
- 14. Economic Assessment
- 15. Other Relevant Data & Information

technical study level (Geological / Scoping / PFS / FS)
RPEEE¹ and EERJ²

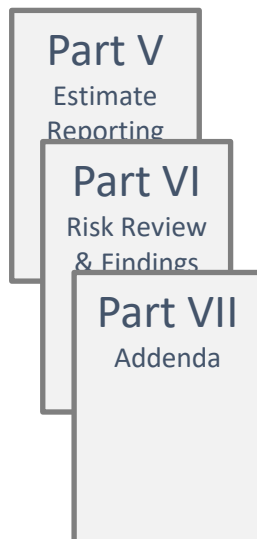
mine planning model

Modifying Factors (technical – ESG)

economic assessment & viability

financial model

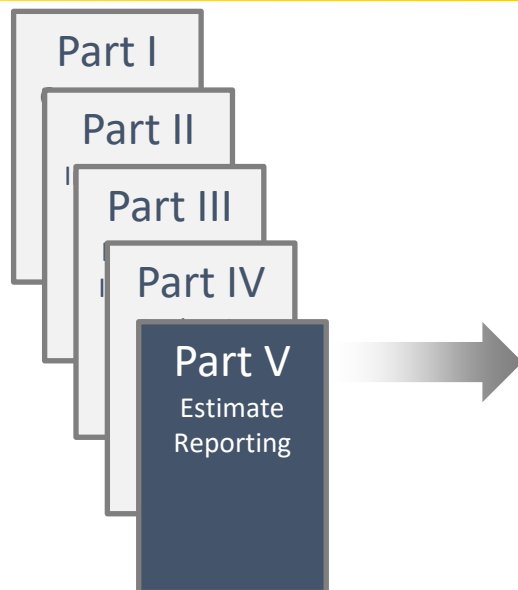
other relevant data pertinent to estimates



¹ *reasonable prospects for eventual economic extraction (resources)*

² *economic extraction is reasonably justified (reserves)*

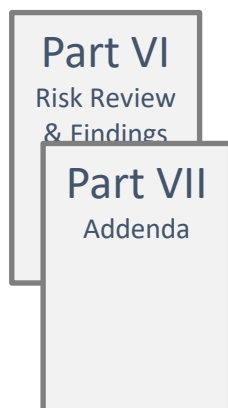
Template Structure (5)



Part V. Estimate Reporting

16. Exploration Results (including Exploration Targets)
17. Mineral Resource Estimates
18. Mineral Reserve Estimates
19. United Nations Framework Classification (UNFC) Conversion

*conceptual target, exploration target, exploration results
mineral resource statement, classification, reconciliation, audit
mineral reserve statement, classification, reconciliation, audit
UNFC classification*



Reporting of Estimates

Parts I-IV to be considered before reporting estimates

Template Structure (6)



Part VI. Risk Review & Findings

- 20. Identification of Risks & Uncertainties
- 21. Conclusions
- 22. Recommendations for Further Work

identification of risks & uncertainties

conclusions of Competent Person regarding current & future status

recommendations to improve understanding / reduce risk (and how)

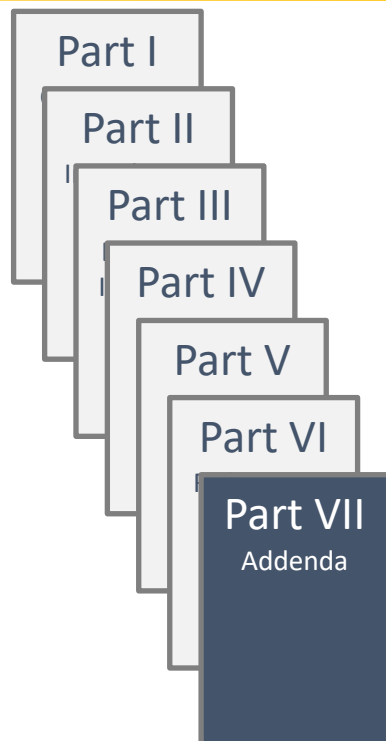
Competent Person's professional opinion

Part VII
Addenda

Risk & Uncertainty

Risk & Uncertainty addressed throughout previous Parts I-V
Compilation of identified material risks / uncertainties and
determination of most important to mitigate

Template Structure (7)



Part VII. Addenda

23. References

24. Appendices

References – repository of project information

Appendices

- *including additional details of Competent Person*
- *mapping between Template and PERC Reporting Standard*
- *additional relevant addenda as necessary*

PERC Mineral Project Evaluation Report Template

Format

III. MINERAL PROJECT EXPLORATION INFORMATION SECTION

7. GEOLOGICAL SETTING, MINERALISATION AND MINERAL DEPOSIT TYPES

7.1 Geological Setting

7.1.1 Regional Geology

List the available relevant technical reports, published refereed or other academic papers, information in the public domain, and other available sources relevant to the regional geology, and to which the reader can be referred;

Provide a summary of material and pertinent data, information and conclusions derived from these sources, or for data collected that has not been reported previously, provide a discussion cognizant of the following:

Section 2: Geological Setting, Deposit, Mineralisation (Geological Setting, Deposit Type and Mineralisation Style) 2.1 (i) [All estimates]

- Describe the regional geology of the project area;
- Reference must be made to reliable geological maps that exist to support the interpretation(s).
- Key geological domains must be shown on the regional geology map.

Part

Section

Heading

Guidance

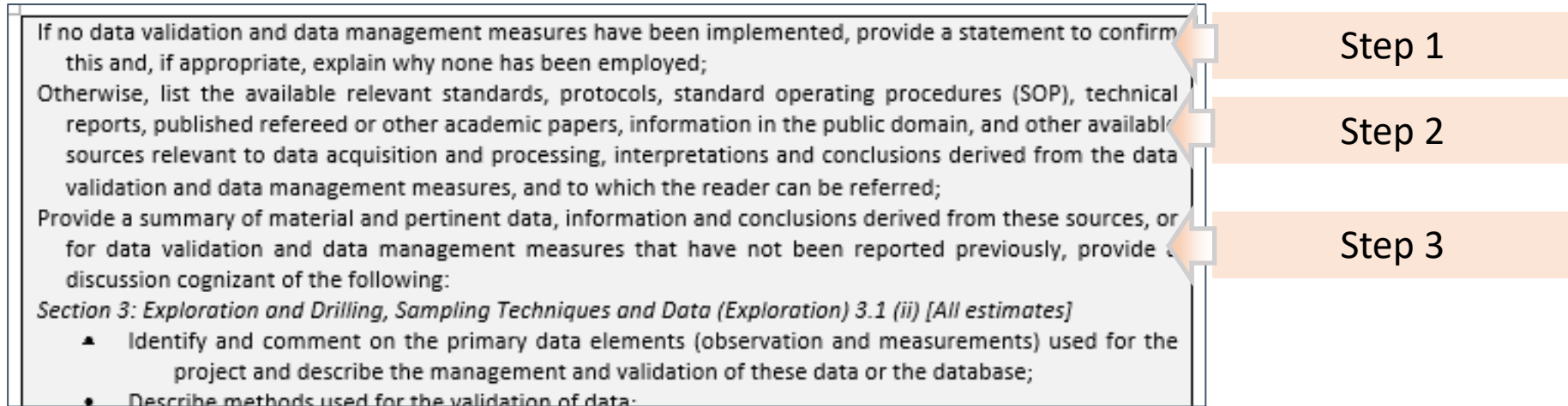
Cross reference

Instructions

The Template comprises 7 Parts, 24 Sections and 119 Headings that contain self-explanatory Guidance on the recommended or suggested content to be provided, together with a cross-reference to PERC Table 1 (2021), relevant Paragraphs of the PERC Reporting Standard, and the PERC Appendices, as given, or as updated or amended to comply with business best practice (*hereafter referred to as PERC Table 1**)

Grey Guidance boxes can be retained / deleted at the discretion of the Competent Person

Three Step Guidance



The Guidance advocates a three-step process for completion:

1. If there are no data relevant to the assessment criteria, then provide a confirmatory statement to this effect and explain why, to comply with “if-not-why-not” principle;
2. Otherwise, list all the relevant documentation that can be used as reference material for this assessment criteria;
3. Then ALSO provide a summary of the data, information and conclusions cognizant of the requirements or recommendations given in PERC Table 1* as given;

PERC Mineral Project Evaluation Report Template

Advisory & Warning Guidance

For Exploration Results (including Exploration Targets):

When reporting Exploration Results and Exploration Targets, some initial consideration must be given to the prospects for future economic extraction. Modifying Factors, including material ESG threats and opportunities, should be taken into consideration at this early stage. If there are known issues related to the Modifying Factors that could represent significant threats or opportunities with respect to the prospects for future economic extraction, these issues may be material information and should be discussed;

Advisory Guidance

For Mineral Resources:

If no specific Modifying Factors have been considered, provide a statement to confirm this, and if appropriate, explain why none have been considered;
Where no Modifying Factors have been considered, it is inappropriate to declare Mineral Resources, else Mineral Resource Modifying Factors must be reported through consideration of all the Modifying Factors given in Section 13 of the Mineral Project Evaluation Report, including and especially Section 13.4 Reasonable Prospects for Eventual Economic Extraction.

Warning

The Guidance may include additional advisory or warning:

To clarify principles in the application of the assessment criteria;

When certain conditions must be met to comply with PERC Reporting Standard;

(QEM scan, petrology, etc.) where the results are used to obtain input criteria for Mineral Resource and Mineral Reserve estimation, and the timing of the sampling campaigns.

For Dimension Stone, Ornamental and Decorative Stone:

- Describe large surface sampling of fresh rock under the weathering band and whether small trenching/facing/pit tests to collect small test blocks (generally carried out by jackhammer and compressor) have been utilised in exploration or evaluation projects;
- State whether part of the sampling has been through test block collection by opening small fronts (2m x 2m x 4m and more) with jackhammers and compressors. Indicate whether test blocks were utilised to check the actual situation of the rock mass on a much larger volume than the small hand specimens and if the test blocks were used in a preliminary market test to verify the actual market potential of the target material;

Commodity Specific Guidance

a. Section Footnote

10.11 Sampling for Industrial Minerals, Cement Feed Materials and Construction Raw Materials of all forms

For reporting **Industrial Minerals, Cement Feed Materials and Construction Raw Materials** of all forms, if no product specifications and market acceptance studies have been carried out, provide a statement to confirm this and, if applicable, explain why no test work has been carried out;

Otherwise, list the available relevant standards, protocols, standard operating procedures (SOP), technical reports, published research or other academic papers, information in the public domain, and other available

Commodity Specific Guidance

b. Separate Section

Additional Guidance may be commodity-specific:

When the PERC Reporting Standard Appendices contain commodity-specific guidelines that may differ from those typically in Table1*.

Ownership

Identity

encourages individual and corporate entities to customise and take ownership on the basis of the recommended template

PERC Mineral Project Evaluation Report for [Project Name] [Date mm/yyyy]

Logo

II. MINERAL PROJECT INTRODUCTION SECTION

1. INTRODUCTION

contributor who is not a Competent Person (as defined in PERC) and who is not listed in the Statement of Competence above, then a disclosure must be made of the date, title, and author of

[Confidential and Restricted]

Page 5

[Report Number & Date]

Confidentiality Notice

Contents are private, owned by commissioning individual or corporate entity, who control dissemination in whole or in part

The Template is a living document, and foundation framework for preparing derivative documents for both non-public and public reporting

PERC Mineral Project Evaluation Report Template

Tiered Multiple Sign-Off (Part I)

Sign-off at all levels



Sign-Off and Consent is provided on a tiered system in which
Lead Competent Person accepts overall responsibility
but multiple and different Competent Persons may sign off on specific estimates
whilst individual contributors remain responsible for specific contributions

A Competent Person is a Minerals industry professional and member of a Recognised Professional Organisation (RPO) in the list of Professional Organisations accredited by PERC, and has the ability to perform the activity for which they are responsible

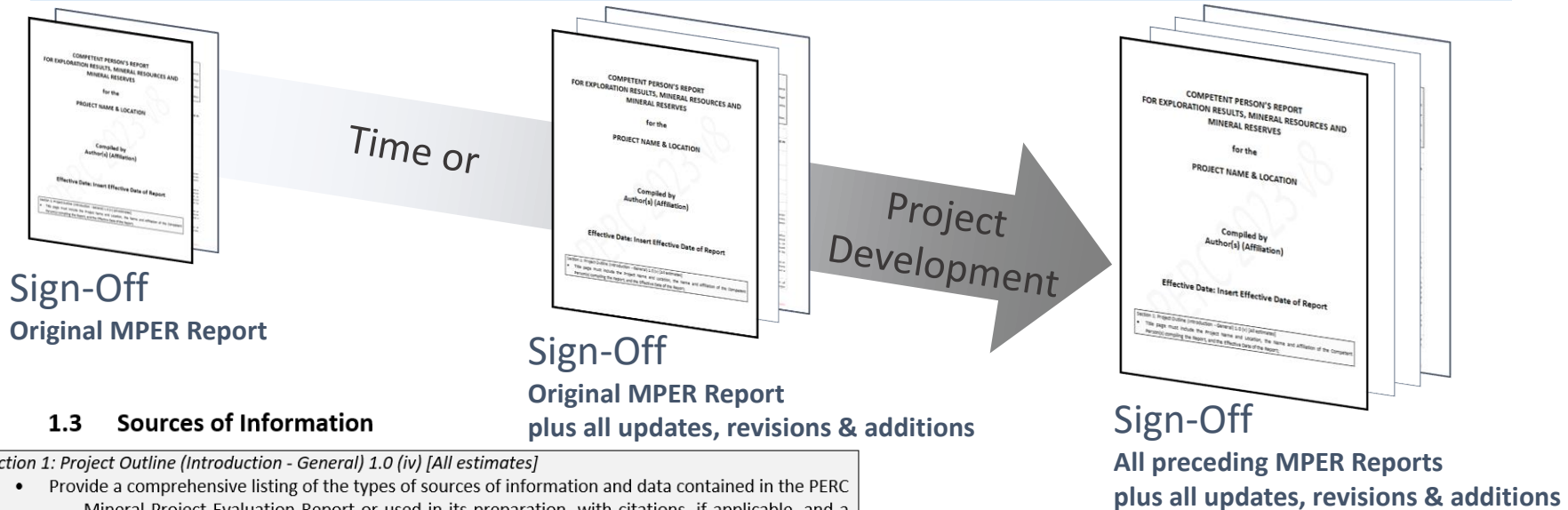
PERC Mineral Project Evaluation Report Template

Nested Sign-Off (Part I)

Nested Sign-Off

Successive Competent Persons verify and take responsibility for the contents of any and all previous MPER Reports, as well as any and all updates, revisions and additions included in the current MPER Report.

- Facilitates limited appointment periods or new or different successive Competent Persons;
- Maintains the chain of competency and Report integrity with project development;
- Use Section 1.3 (Sources of Information) to provide details and reference appropriately;



“Update” includes deprecation of earlier work deemed unsatisfactory

PERC Mineral Project Evaluation Report Template

Lead CP Consent Template (Part I)

PERC Mineral Project Evaluation Report for [Project Name] [Date mm/yyyy]

Lead Competent Person

I. MINERAL PROJECT COMPETENT PERSON SECTION

LEAD COMPETENT PERSON'S CONSENT STATEMENT

Section 1: Project Outline (Introduction - General) 1.0 (ii) [All estimates]

- State the Competent Person's relationship to the issuer of the Report, if any;

Section 9: Date and Signature Page (Competent Person Details) 9.1 (i) [All estimates]

- State the full name, registration number and name of the professional body for all Competent Person(s);

Section 9: Qualification of Competent Person(s) and other key technical staff. Date and Signature Page (Competent Person Details) 9.1 (ii) [All estimates]

- State the relevant experience of each Competent Person(s) and other key technical staff who prepared and are responsible for the Report;

Section 9: Date and Signature Page (Competent Person Details) 9.1 (iii) [All estimates]

- Complete the Competent Person's Consent Statement as given below by editing the text in blue, including the date of sign-off and the effective date, in the Report;

CONSENT STATEMENT

Pursuant to the requirements of paragraphs 3.2 and 3.7 of the PERC Reporting Standard, and in regard to:

Report Name: [Insert Name or Title of Report to be publicly released]
(hereafter referred to as the "Report") compiled for and on behalf of

Issuing Company: [Insert Name of Company Issuing the Report]
and in respect of

Mineral Deposit: [Insert Name of the Mineral Deposit to which the Report refers]
and for the period ended:

Effective Date: [Insert Effective Date of Report]

I, [Insert Full Name of Competent Person], hereby confirm that:

- I have read and understood all the relevant sections of the PERC Reporting Standard, Pan-European Standard for the Public Reporting of Exploration Results, Mineral Resources and Mineral Reserves ("PERC Reporting Standard") as modified from time to time, and that this Public Report has been prepared under the requirements of the PERC Reporting Standard.
- I am a professional member, or otherwise registered professional or licensee, with the required status of [give status] being an institution which is included in the current list of recognised professional organisations (RPO) or a member institution of the European Federation of Geologists, or an organisation included in the RPO list as given in the PERC Reporting Standard Recognised Professional Organisations (RPOs, updated October 2021 or as subsequently updated) accredited by PERC, with enforceable disciplinary processes, including the powers to suspend or expel a member;
A Competent Person is a Minerals industry professional, defined as a professional member, registrant or licensee of a Recognised Professional Organisation (RPO) in the list of professional organisations accredited by PERC, with enforceable disciplinary processes, including the powers to suspend or expel a member.
- I am a Competent Person as defined by the PERC Reporting Standard, having at least five years of relevant experience in relation to the style of mineral deposit and type of Mineral Deposit under

in the Report and in the activity for which I am accepting responsibility;
I have a minimum of five years of relevant experience in the style of Mineral Deposit under consideration and in the activity that person is

to which this Consent Statement applies, and I am not aware of any material concerning the subject matter of this Public Report that is not reflected in the Report and which would make the Public Report misleading;

the Public Report, to the best of my knowledge, information and belief, the scientific and technical information required to be disclosed in order to make the Report accurate and not misleading;

the Report appropriately reflects the Competent Person's view;

I have given [Insert Company Name] (delete as appropriate) the authority to sign for [Insert Company Name] (delete as appropriate) for [Insert company name] to prepare the Report for [Insert Project Name] for [Insert Effective Date].

I have no direct or indirect financial relationship between myself and the Company (delete as appropriate).

I have no direct financial relationship between myself and the Company in that [Insert Project Name] (delete as appropriate).

based on, and fairly and accurately reflects in the form and context in which it is presented in supporting documentation relating to Exploration Targets, Mineral Resources (delete as appropriate).

this Report as identified above in this Consent Statement by the directors of [Insert Company Name].

to the contents of this Report in the form and context in which they are presented, and I have not, in the preparation, editing, manipulation, alteration or abbreviation of the contents so provided, engaged in any conduct that requires additional signed consent by the Competent Person.

[Insert Signature of Competent Person]
[Insert Name of Competent Person]
Organisation & Status / Membership (delete as appropriate)

PERC 1.7. Appendix 11 provides a prototype certificate for a Competent Person to declare compliance with all requirements of the PERC Reporting Standard.

PERC 3.7. The issuing of a Public Report requires the written consent of the named Competent Person(s), before the release of the Public Report, to agree to the form and context in which the information presented in the Public Report appears.

Wording of Consent Statement is important to comply with principles and recommendations given in PERC Reporting Standard

recommended wording but not mandatory

Consent mandatory prior to Public Reporting

Recommended Wording for Lead CP Sign-Off and Consent is provided

PERC Mineral Project Evaluation Report Template

Statement of Competence (Part I)

PERC 3.15. If a team prepares a Public Report ... that team must be led by an experienced Competent Person (Lead Competent Person).

PERC 3.16. Members of a team preparing a Public Report ... may be specialists in technical or professional fields for which the Competent Person Definition in Clause 3.2 is not applicable. In such cases, the Lead Competent Person must be satisfied with and be accountable for each of those specialists' qualifications and relevant experience.

Wording of Statement of Competence is important to comply with principles and recommendations given in PERC Reporting Standard

Recommended Wording for Statement of Competence is provided

PERC Mineral Project Evaluation Report for [Project Name] [Date mm/yyyy] Logo

STATEMENT OF COMPETENCE

Section 9: Date and Signature Page (Competent Person Details) 9.1 (i) [All estimates]

- State the full name, registration number and name of the professional body for all the Competent Person(s);
- State the relevant experience of the Competent Person(s) and other key technical staff who prepared and are responsible for the Public Report;
- Complete the Statement of Competence as given below by editing the text in blue and refer to Appendix 1.

STATEMENT OF COMPETENCE

The information in this Report that relates to Exploration Targets, and/or Exploration Results, and/or Mineral Resources and/or Mineral Reserves is based on information compiled by (insert name of Competent Person), a Competent Person who is a professional Member or otherwise registered professional, with the required status of (insert the name of the professional organisation and grade of membership), and is considered to be a true reflection of the Exploration Target / Exploration Results / Mineral Resources / and/or Mineral Reserves (delete as appropriate) as at (insert date) for (insert Project Name & Location) and have been carried out in accordance with the principles and guidelines of the Pan-European Standard for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (The PERC Reporting Standard, 2021).

COMPETENT PERSON(S) (see Appendix 1 for full details)

The Competent Persons listed below were responsible for the preparation of the estimates of Exploration Targets, and/or Exploration Results, and/or Mineral Resources and/or Mineral Reserves, contained in this PERC Mineral Project Evaluation Report. The Lead Competent Person is satisfied that the work carried out by these Competent Persons is acceptable and has been appropriately signed off by each contributor. The Lead Competent Person accepts full and overall responsibility for the contents of this Report.

The following Competent Persons consent to the inclusion of the relevant technical information in this Report in the form and context in which it was provided to the Lead Competent Person.

Exploration Results (including Exploration Targets) Competent Person Sign-off

(Insert Competent Person Name) has sufficient experience relevant to the style of mineralisation and Mineral Deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the PERC Reporting Standard. (Insert Competent Person Name) confirms that no undue influence has been brought to bear during the compilation of these estimates, and consents to the inclusion of the Report of the matters based on the information in the form and context in which it appears.

Name	RPO	Registration	Signature
Competent Person Name	organisation name	membership #	signature

Mineral Resources Competent Person Sign-off

(Insert Competent Person Name) has sufficient experience relevant to the style of mineralisation and Mineral Deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the PERC Reporting Standard. (Insert Competent Person Name) confirms that no undue influence has been brought to bear during the compilation of these estimates, and consents to the inclusion of the Report of the matters based on the information in the form and context in which it appears.

Name	RPO	Registration	Signature
Competent Person Name	organisation name	membership #	signature

Mineral Reserves Competent Person Sign-off

(Insert Competent Person Name) has sufficient experience relevant to the style of mineralisation and Mineral Deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the PERC Reporting Standard. (Insert Competent Person Name) confirms that no undue influence has been brought to bear during the compilation of these estimates, and consents to the inclusion of the Report of the matters based on the information in the form and context in which it appears.

Name	RPO	Registration	Signature
Competent Person Name	organisation name	membership #	signature

[Confidential and Restricted] Page 3 [Report Number]

PERC Mineral Project Evaluation Report for [Project Name] [Date mm/yyyy]

Lead CP

CP Exploration Results

CP Mineral Resources

CP Mineral Reserves

Technical Specialist(s) Registered Professional(s)

defined in the PERC Reporting Standard. (Insert Competent Person Name) confirms that no undue influence has been brought to bear during the compilation of these estimates, and consents to the inclusion of the Report of the matters based on the information in the form and context in which it appears.

Name	RPO	Registration	Signature
Competent Person Name	organisation name	membership #	signature

Technical Specialist(s)

The Technical Specialists listed below were involved in the preparation of this Mineral Project Evaluation Report and have appropriate qualifications in their field of expertise regarding the activity they are undertaking. The Lead Competent Person is satisfied that the work carried out by the Technical Specialists is acceptable and has been appropriately signed off by each contributor(s). The Lead Competent Person accepts full and overall responsibility for the contents of this Mineral Project Evaluation Report as provided by the Technical Specialists.

The following Technical Specialists consent to the inclusion of the relevant technical information in this Mineral Project Evaluation Report in the form and context in which it was provided to the Section specific Competent Person.

Name	Qualification	Report Contribution(s)	Signature
Technical Specialist 1	Job description	Report Section(s) XX	signature
Technical Specialist 2	Job description	Report Section(s) XX	signature
Technical Specialist 3	Job description	Report Section(s) XX	signature
...			
...			
...			
...			
...			

recommended wording but not mandatory

PERC Mineral Project Evaluation Report Template

Appointment & Self-Certification (Part I)

All Competent Persons

PERC Mineral Project Evaluation Report for [Project Name] [Date mm/yyyy]

Logo

COMPETENT PERSON APPOINTMENT LETTER

Provide a scanned copy of the Competent Person's Appointment Letter that includes the date and signature of a recognised representative of the Reporting Company, organisation, or individual, with a letterhead or logo where appropriate;
Original Letter of Appointment to be archived.

Company Logo	Company Letterhead Name of Reporting Company Name of Appointing Person Company Position Contact Details (1) : contact number Contact Details (2) : contact number e-mail: email contact (Date)
Appointment as Competent Person for (Year)	
Prospect / Project / Operation: (Prospect / Project / Operation Name)	
In accordance with the Public Reporting of Exploration Results, Mineral Resources and Mineral Reserves and in compliance with the Pan-European Standard for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (The PERC Reporting Standard, 202X) (Reporting Company Name) nominates (Name of Competent Person and Job Title) to prepare reports and sign off as a Competent Person.	
(Name of Competent Person) has been informed of the role and responsibilities of a Competent Person and declares by signature to this letter that they are clearly satisfied in his own mind that he/she can competently consider, his/her peers and demonstrate competence in the commodity, type of Mineral Deposit and in the geological consideration. The CV of (Name of Competent Person), presenting qualifications, experience and professional body of affiliation, is attached to support this appointment.	
This appointment commences on the date of signature (Date) as given below and remains in effect unless advised otherwise by (Reporting Company Name). The Company must provide the Competent Person with an opportunity to review the report on any subject matter related to the release of additional Public Reports on the Exploration Results, Mineral Resources and Mineral Reserves associated with the (Prospect/Project/Operation Name) in a timely manner.	
The original of this signed letter has been archived for record purposes in relation to this Report.	
Signed: (Signature of Appointing Person)	Signed in Acceptance: (Signature of Competent Person)
(Name of Appointing Person) (Company Name / Division Name)	(Name of Competent Person)
(Job Title)	Registering Body : (Name of Professional Organisation) Number : (membership grade and number) Date : (date)

PERSON ABRIDGED RÉSUMÉ

ation of Competent Person(s) and other key technical staff. Date and Signature Page
Details) 9.1 (i) [All estimates]
relevant experience of the Competent Person(s) and other key technical staff who prepared
re responsible for the Public Report;
copy of an abridged résumé of the Competent Person named in the Appointment Letter that
as a summary of all experience relevant to verifying competency. Suggested format below
ie used by editing the text in blue;
igated résumé must be archived for record purposes;

Person
Position
(where relevant)

contact number
contact number

ct

e (including but not limited to)

te(s), institute name, name of course, grades and qualifications obtained;
nt: dates(s), company name, job position, abbreviated job description/duties;
ience: date(s), style of mineralisation, country/location, purpose of work, work outcome;
ate(s), training course name, course description, grade/qualifications obtained;
/s): date, reference
ans: membership, affiliation
vant information
urgated version of this résumé has been archived for record purposes in relation to this

PERC 2.9. Competence requires that a Public Report is based on work that is the responsibility of a suitably qualified and experienced person (referred to herein as the Competent Person,

PERC 2.10. ...Accountability requires ... The Competent Person(s) must be entitled to act in the capacity stated in the Public Report,

PERC 3.1. A Public Report ... is the responsibility of the company or reporting entity, acting through its Board of Directors.

Appendix 1

CP Appointment Letter & Abridged Résumé

1. to demonstrate delegation of authority to prepare estimates and good corporate governance, and
2. to facilitate self-certification

Recommended additional documentation for CP Appointment and Self-Certification

PERC Mineral Project Evaluation Report Template

Compliance Mapping (Part I)

Appendix 2a

Compliance Mapping to PERC Reporting Standard

Mapping PERC Reporting Standard to PERC Mineral Project Evaluation Report

PERC Standard Table 1	PERC Mineral Project Evaluation Template
Section 1: 1.0 (i) [All Estimates]	1.2 Terms of Reference and Scope of Work
Section 1: 1.0 (ii) [All Estimates]	COMPETENT PERSON'S CONSENT STATEMENT
Section 1: 1.0 (iii) [All Estimates]	1.1 Purpose of Report
Section 1: 1.0 (iv) [All Estimates]	1.3 Sources of Information
	23 REFERENCES
Section 1: 1.0 (v) [All Estimates]	TITLE PAGE
	CONTENTS

2a: Mapping Table 1* to Template

Appendix 2b

Compliance Mapping to PERC Reporting Standard

Mapping PERC Mineral Project Evaluation Report to PERC Reporting Standard

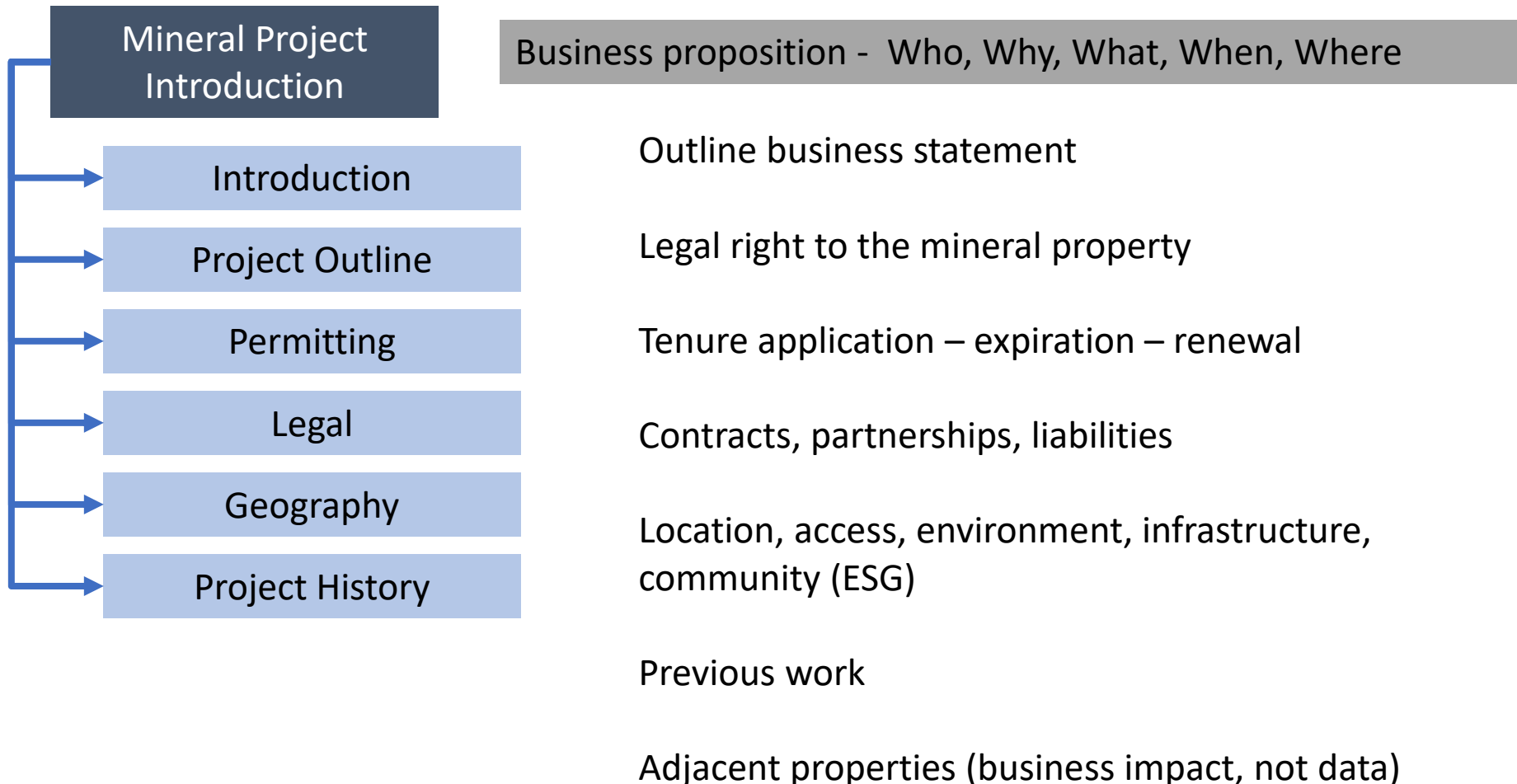
PERC Mineral Project Evaluation Template	PERC Standard Table 1
TITLE PAGE	Section 1: 1.0 (v) [All Estimates]
CONTENTS	Section 1: 1.0 (v) [All Estimates]
LIST OF TABLES	Section 1: 1.0 (v) [All Estimates]
LIST OF FIGURES	Section 1: 1.0 (v) [All Estimates]
EXECUTIVE SUMMARY	Section 1: 1.0 (viii) [All Estimates]
COMPETENT PERSON'S CONSENT STATEMENT	Section 1: 1.0 (ii) [All Estimates]
	Section 9: 9.1 (i) [All Estimates]
	Section 9: 9.1 (ii) [All Estimates]
	Section 9: 9.1 (iii) [All Estimates]
STATEMENT OF COMPETENCE	Section 9: 9.1 (i) [All Estimates]
1 INTRODUCTION	
1.1 Purpose of Report	Section 1: 1.0 (iii) [All Estimates]
1.2 Terms of Reference and Scope of Work	Section 1: 1.0 (i) [All Estimates]
	Section 1: 1.0 (vii) [All Estimates]
1.3 Sources of Information	Section 1: 1.0 (iv) [All Estimates]
1.4 Units of Measurement & Currency	Section 1: 1.0 (ix) [All Estimates]
1.5 Site Inspection and Field Involvement of	Section 1: 1.0 (x) [All Estimates]

2b: Mapping Template to Table 1*

1.2 Terms of Reference and Scope of Work
COMPETENT PERSON'S CONSENT STATEMENT
1.1 Purpose of Report
1.3 Sources of Information
23 REFERENCES
TITLE PAGE
CONTENTS

Appendices 2a & 2b
providing cross-mapping between
Table 1* and Template
to assure compliance with PERC Reporting
Standard requirements and
recommendations

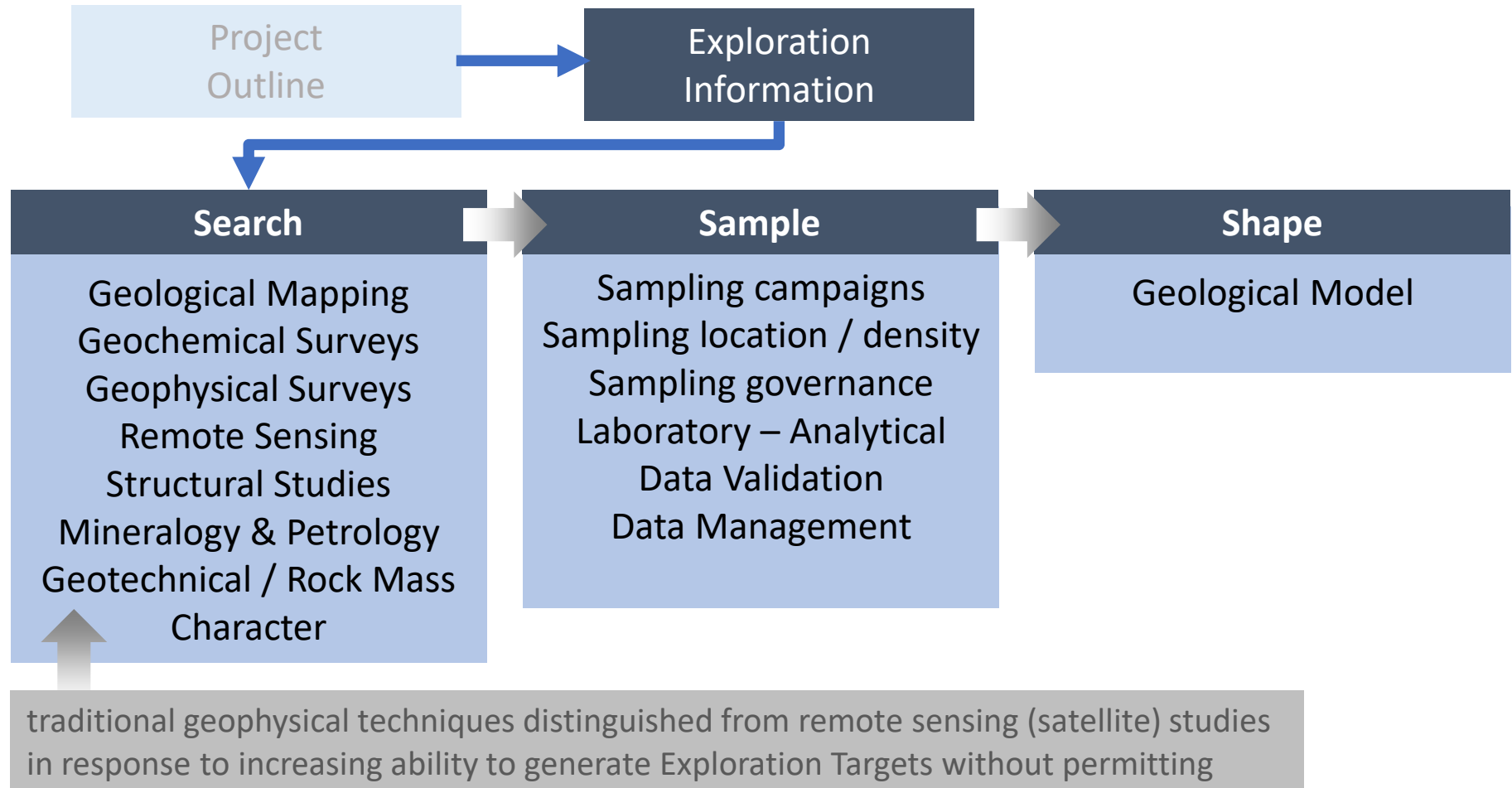
Introduction (Part II)



Introduction remains valid throughout Project life-cycle with only minor updates

PERC Mineral Project Evaluation Report Template

Exploration Information (Part III)



Exploration Information defines the Geological Model upon which all subsequent work is dependent

Project Evaluation (Part IV)

Project
Outline

Exploration
Information

Project
Evaluation

(a) Modifying Factors

Technical Study Level
Application of MFs
RPEEE¹
Reserve Modelling
Bulk Sampling
Geotechnical
Geohydrological
Mine Design
Mining – Extraction
Processing
Metal Equivalents
Infrastructure
ESG
Mine Closure

(b) Economic Assessment

Market & Contracts
Cost Analysis
Price Forecast
Taxation
Economic Analysis
EERJ²

(c) Other Information relevant to estimates

¹reasonable prospects for eventual economic extraction

²economic extraction is reasonably justified

Modifying Factors, Economic Assessment, Risk & Uncertainty
must be considered for:

- Exploration Results & Exploration Targets (*initial understanding*)
- Mineral Resources (*to demonstrate reasonable prospects*)
- Mineral Reserves (*to demonstrate economic extraction*)

PERC Mineral Project Evaluation Report Template

Modifying Factors (Part IV (a))

Exploration Results
Exploration Targets

Mineral
Resources

Mineral
Reserves

13.2 Consideration of Modifying Factors

For Exploration Results (including Exploration Targets):

When reporting Exploration Results and Exploration Targets, some initial consideration must be given to the prospects for future economic extraction. Modifying Factors, including material ESG threats and opportunities, should be taken into consideration at this early stage. If there are known issues related to the Modifying Factors that could represent significant threats or opportunities with respect to the prospects for future economic extraction, these issues may be material information and should be discussed;

If no Modifying Factors have been considered for Exploration Results and Exploration Targets, provide a statement to confirm this and, if appropriate, explain the reasons for this omission;

Otherwise, list the available relevant standards, protocols, standard operating procedures (SOP), technical reports, published refereed or other academic papers, information in the public domain, and other available sources relevant to data acquisition and processing, interpretations and conclusions derived from the consideration of Modifying Factors, and to which the reader can be referred;

Provide a summary of material and pertinent data, information and conclusions derived from these sources, or for Exploration Results (including Exploration Targets) that have not been reported previously, provide a discussion through consideration of all the Modifying Factors given in this Section 13 of the Mineral Project Evaluation Report.

PERC 5.11. Preliminary Modifying Factors, including material ESG threats and opportunities, should be taken into consideration at this early stage.

Modifying Factors (MFs)

Technical Study Level

Application of MFs

RPEEE

Reserve Modelling

Bulk Sampling

Geotechnical

Geohydrological

Mine Design

Mining – Extraction

Processing

Metal Equivalents

Infrastructure

ESG

Economic Assessment

Other Information

Mine Closure

Evaluation - Modifying Factors must be considered to demonstrate
prospects for future economic extraction (PFEE)

Modifying Factors (Part IV (a))

Exploration Results
Exploration Targets

Mineral
Resources

Mineral
Reserves



13.2 Consideration of Modifying Factors

For **Mineral Resources**:

If no specific Modifying Factors have been considered, provide a statement to confirm this, and if appropriate, explain why none has been considered;

Where no Modifying Factors have been considered, it is inappropriate to declare Mineral Resources, else Mineral Resource Modifying Factors must be reported through consideration of all the Modifying Factors given in Section 13 of the Mineral Project Evaluation Report, including and especially Section 13.4 Reasonable Prospects for Eventual Economic Extraction.

PERC 6.4. The term ‘reasonable prospects for eventual economic extraction’ implies a judgement (albeit preliminary) by the Competent Person(s) regarding all Modifying Factors.

6.4 Guidance The Mineral Resource is an estimate of mineralisation, which, under assumed and justifiable technical, economic and ESG conditions, may, in whole or in part, become economically extractable.

Modifying Factors (MFs)

Technical Study Level

Application of MFs

RPEEE

Reserve Modelling

Bulk Sampling

Geotechnical

Geohydrological

Mine Design

Mining – Extraction

Processing

Metal Equivalents

Infrastructure

ESG

Economic Assessment

Other Information

Mine Closure

Evaluation - Modifying Factors must be considered to demonstrate
reasonable prospects for eventual economic extraction (RPEEE)

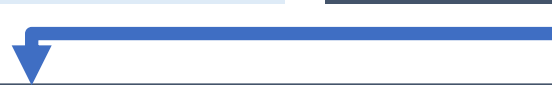
PERC Mineral Project Evaluation Report Template

Modifying Factors (Part IV (a))

Exploration Results
Exploration Targets

Mineral
Resources

Mineral
Reserves



13.2 Consideration of Modifying Factors

For **Mineral Reserves**:

When reporting Mineral Reserve estimates, list the available relevant standards, protocols, standard operating procedures (SOP), technical reports, and other available sources relevant to the Run-of-Mine (ROM) Discount Factors that relate to the individual Modifying Factors, and to which the reader can be referred; Provide a summary of material and pertinent data, information and conclusions derived from these sources, or provide a discussion of the Run-of-Mine (ROM) Discount Factors, cognizant that the Modifying Factors must be reported through consideration of all parts of this Section 13 of the Mineral Project Evaluation Report.

PERC 7.2. Mineral Reserves are those portions of Indicated Mineral Resources and Measured Mineral Resources which, after the application of all relevant Modifying Factors, result in an estimated tonnage and grade or quality which, in the opinion of the Competent Person(s) making the estimates, can be the basis of a viable project or operation.

PERC 7.5. In reporting Mineral Reserves, information on all Modifying Factors must be included in Public Reports..

Modifying Factors (MFs)

Technical Study Level
Application of MFs
RPEEE
Reserve Modelling
Bulk Sampling
Geotechnical
Geohydrological
Mine Design
Mining – Extraction
Processing
Metal Equivalents
Infrastructure
ESG
Economic Assessment
Other Information
Mine Closure

Evaluation - Modifying Factors must be considered to demonstrate
economic extraction is reasonably justified (EERJ)

PERC Mineral Project Evaluation Report Template

Economic Assessment (Part IV (b))

Economic Assessment

General

Markets & Contracts

Cost Analysis

Commodity Price

Exchange Rate

Taxation

Economic Analysis

EERJ

Predicting economic viability of extraction

Long term (Exploration Results)

Medium term (Mineral Resources)

Short term (Mineral Reserves)

Reference Point of Sale, Final Marketable Product

Market assessment, supply-demand, contract T&Cs

Capex, operating, mining, processing, marketing, transportation, ESG..., (actual, predicted, estimated)

Price forecasting, exchange rates

Taxation, royalties

Financial model, financial forecast

Economic extraction is reasonably justified

assessment NOT a valuation

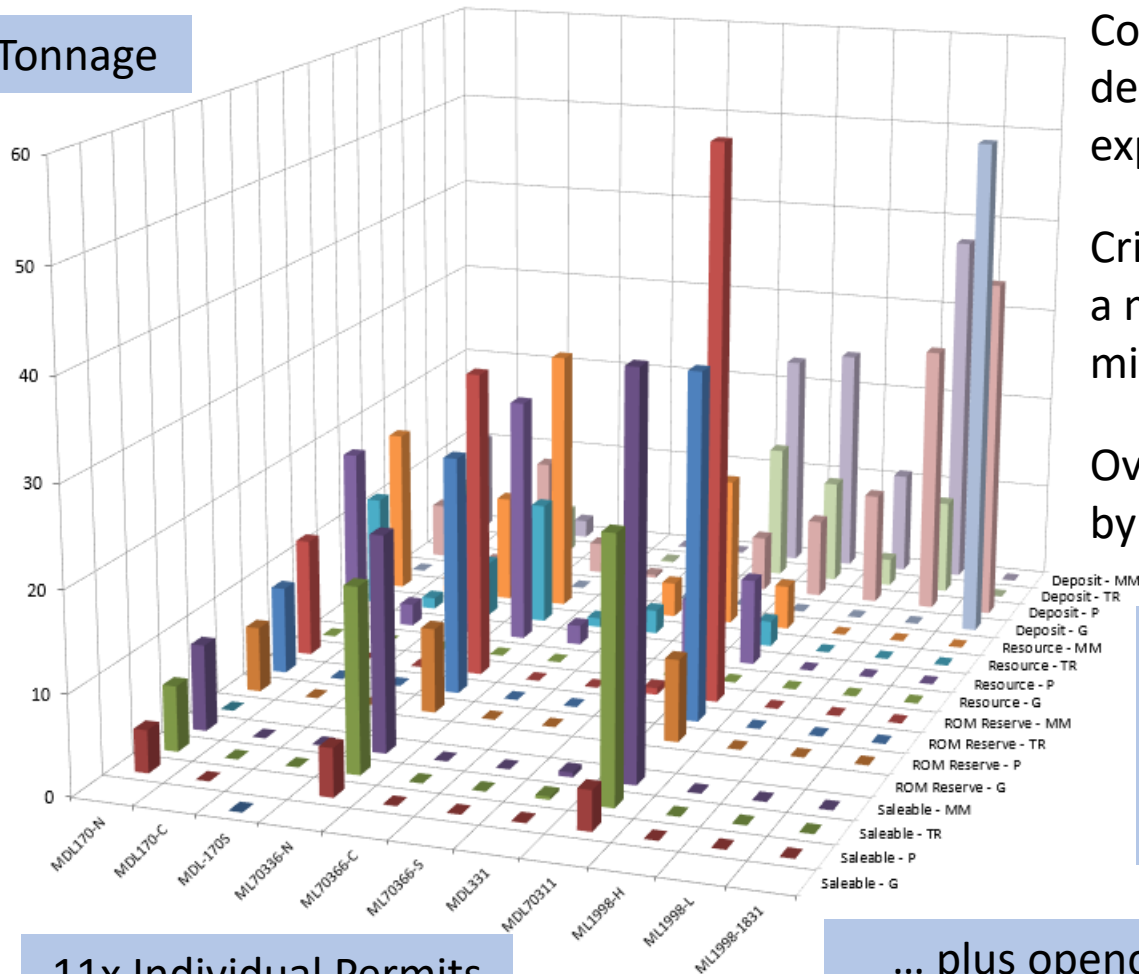
Economic Assessment predicts financial viability, and is NOT a valuation
Caveat on forward-looking statements

Estimates (Part V (a))

Exploration Results Exploration Targets				Mineral Resources				Mineral Reserves			

Estimates (Part V (a))

Tonnage



Complexity of reporting estimates is determined by reality, not expediency;

Critical output must be presented in a manner that reflects the actual mineralised material;

Oversimplification can misrepresent by omission;

4x Individual Seams

- Saleable Reserve
- ROM Reserve
- Additional Resource
- Additional Inventory

11x Individual Permits

... plus opencast and underground

Estimates of Mineralised Material

compilation must be representative of actual practical mineralisation
(misrepresentation by omission)

PERC Mineral Project Evaluation Report Template

UNFC Classification (Part V (b))

Exploration Results
Exploration Targets

Mineral
Resources

Mineral
Reserves

RESOURCES			
RESOURCE TYPE	RESOURCE CLASS		
Resources in Life of Mine Plan	Measured		
	Measured 2		
	Indicated		
	Total (Measured+Indicated)	242.023	3.0 6400
	Inferred	12.042	2.9 6340
Resources Additional to Life of Mine Plan	Reconnaissance		
	Total (Inferred+Reconnaissance)	12.042	2.9 6340
	TOTAL	254.064	3.0 6390
	Measured	121.0	
	Indicated	69.0	
	Total (Measured+Indicated)	190.1	
	Inferred	25.3	
	Reconnaissance	17.3	
	TOTAL	232.768	2.8 6620

CRIRSCO-UNFC Bridging Document*
bridging document
conversion

UNFC Classification
stand-alone extract

UNFC
Project
Classification
CRMA

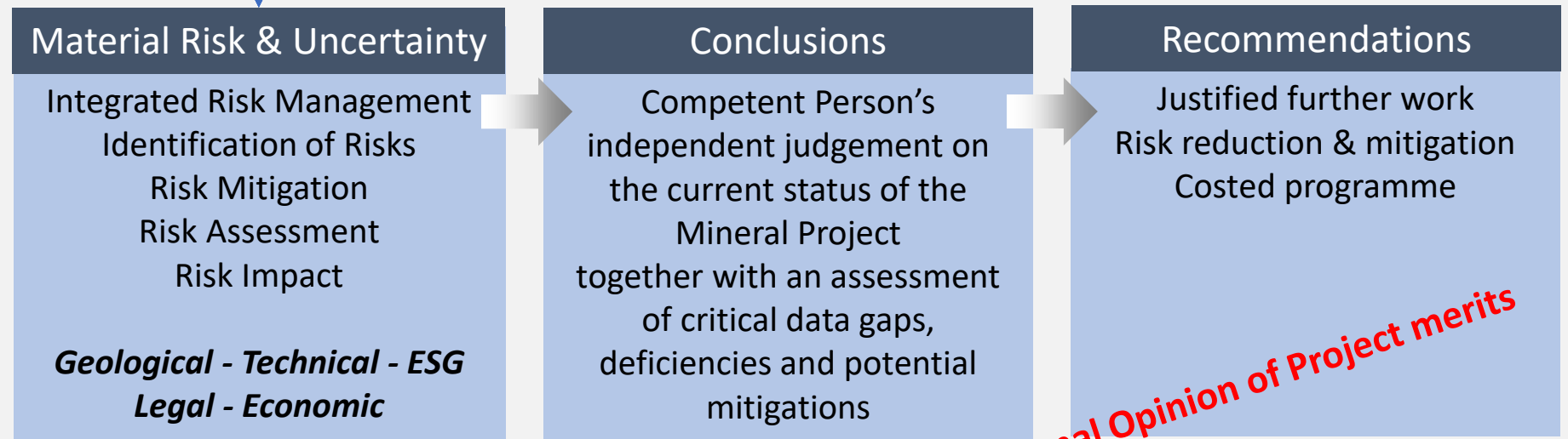
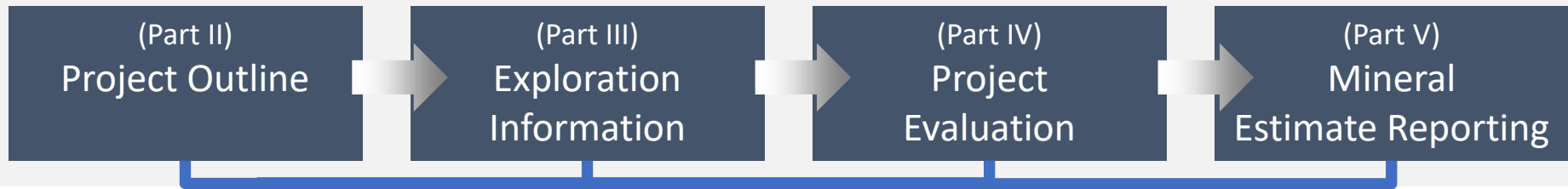
The Competent Person should undertake the UNFC Classification
at the time of mineral estimation to preserve the chain of competence

UNFC: United Nations Framework Classification Conversion
Exploration Targets, and/ or Mineral Resources, and/or Mineral Reserves

*Bridging Document between the Committee for Mineral Reserves International Reporting Standards (CRIRSCO) Template and the United Nations Framework Classification for Resources (UNFC) April 2024

PERC Mineral Project Evaluation Report Template

Risk Review & Findings (Part VI)



Risk Review

Findings

Professional Opinion of Project merits

Rumsfeld's wisdom
what we know we know, what we think we know
what we know we don't know, what we don't know we don't know

Material Risks & Uncertainties must be assessed for all aspects of the Mineral Project so that the Competent Person's **Conclusions** and **Recommendations for Further Work** provide the context for mineral resource management as well as both strategic business planning and investment decisions

PERC Mineral Project Evaluation Report Template

Is the Template a CPR Template?

Is the PERC Mineral Project Evaluation Template a CPR Template? *in the sense that*

NO	only the Competent Person can decide the contents of a CPR, and every project will require an individual assessment at the time of CPR compilation;
	information may be included in the PERC Evaluation Template that could be considered either (a) incompatible with Public Reporting and hence excluded from a CPR by definition; (b) proprietary information that the company would normally exclude from a CPR;
	other CRIRSCO-aligned Reporting Codes and Standards have mandated formats that are consistent with, but not identical to the PERC Evaluation Template, and can be more abbreviated for initial listings;
YES	the PERC Template includes all assessment criteria listed in PERC Table 1 that are considered to be a requirement for "consideration for inclusion" in a CPR;
	a PERC Mineral Project Evaluation Report provides the written consent required by all extracted or summary Public Reports (annual reports, websites, presentations, social media...);
	as a Detailed CPR for initial listing / ongoing / continuous reporting for a Listed Mineral Company;

No consensus on a specific definition and the defined contents of a “Competent Persons Report”

PERC Mineral Project Evaluation Report Template

Is the Template a CPR Template?

Is the PERC Mineral Project Evaluation Template a CPR Template?

The **PERC Mineral Project Evaluation Template** is the *framework* required to compile a CPR.

A **Competent Persons Report (CPR)** (whether in Summary or Detailed Form) is a subset of the Public Reporting requirements of the PERC Mineral Project Evaluation Template.

The **PERC Mineral Project Evaluation Template** also provides the structural elements for Sign-off and Consent.



Availability

The PERC Mineral Project Evaluation Report Template can be download at:

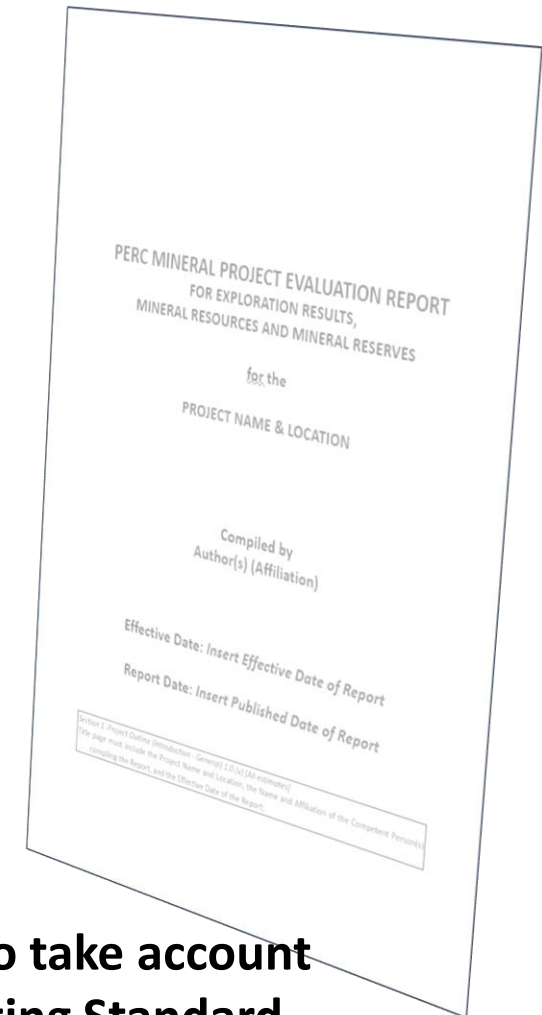
Adobe Acrobat© file
[QR Code is hyperlinked](#)



[MSWord © file:](#)
[Text above is hyperlinked](#)

Feedback on the PERC Mineral Project Evaluation Report Template can be provided online at:

[link to feedback form on PERC website](#)



The MPER Template will be updated as necessary to take account of user feedback and revisions to the PERC Reporting Standard
Check <https://percstandard.org/perc-standard/> for more information and the latest updates