

## New accreditation for Mineral Resource and Ore Reserves Reporting practitioners

Those members who practice in the extractives sector will be aware that IOM3 is a Recognised Professional Organisation by the Committee for Mineral Reserves International Reporting Standards (CRIRSCO), who are responsible for the International Reporting Template, in addition to the various reporting codes around the world such as the Australian JORC, the Canadian CIM Definition Standards (and incorporated into NI43-101), the South African SAMREC Code, and the European PERC Standard,

Many of these codes of reporting require that the Competent Persons compiling a Public Report (informing investors or potential investors and their advisers on Exploration Results, Mineral Resources or Mineral Reserves) must belong to a Recognised Professional Organisation and be of a prescribed membership class. Until now members of IOM3 graded as Member (MIMMM) or Fellow (FIMMM) have been duly accepted for this purpose.

However, recent external and internal requirements have forced IOM3 to change this status quo. From 1 March 2024 only those current members who hold the new QMR accreditation – Qualified for Minerals Reporting – will be accepted by IOM3 as being of the 'minimum membership class' to be involved in the compilation of Public Reports. This accreditation does not automatically qualify a person to be classified as a 'Competent Person', and the requirements of the various codes of reporting will still need to be met.

We have prepared a series of questions and answers to brief members who may be affected by this change. Whilst it is hoped these are comprehensive in their coverage, anything not covered here can be addressed by contacting [membership@iom3.org](mailto:membership@iom3.org).

### Why is this change being made?

CRIRSCO had become increasingly concerned that the requirements and processes being applied to accredit practitioners to sign off public reports by several of the longer standing RPOs were falling behind those being presented by new organisations seeking RPO status. IOM3 was one of the RPOs who fell into this category and was consequently asked by CRIRSCO to 'raise its game'.

Concurrently, IOM3 Trustees were becoming concerned at the increasing number of complaints through the Code of Professional Conduct being received against members practicing in this area. Whilst it is a requirement for each RPO to have enforceable disciplinary processes, including the powers to suspend or expel a member in place, a review of the various cases concluded that the current system of grading and membership class designation was no longer fit for this purpose and needed to be revised.

### What is QMR?

QMR is a new postnominal which has been approved by the Privy Council and is mentioned in our recently revised Charter and ByeLaws. It stands for 'qualified for minerals reporting' and its award is based on the member demonstrating that they have the necessary qualifications and professional experience to be considered a minerals industry professional.

QMR also demonstrates relevant experience as defined in the CRIRSCO reporting template and various codes and standards of reporting leading to becoming a 'Competent Person' (or 'Qualified Person' if undertaking these processes under Canadian requirements) in the preparation of, or contribution to, Public Reports that present Exploration Results, estimate Mineral Resources and derive Mineral/Ore Reserves.

The acid test for any IOM3 member being awarded QMR is that they currently hold the Member (MIMMM) or Fellow (FIMMM) grade, are affiliated to one of the three extractive technical groups and are familiar with the CRIRSCO templated codes of reporting. Also, being familiar with the major requirements and guidelines contained within these codes of reporting, and the application of these requirements and guidelines to their work, is crucial.

### **What other benefits will come with QMR?**

IOM3 will maintain a register of all those awarded QMR, as it does for MIMMM, FIMMM and CEng for example, and requests can be made by third parties to IOM3 to confirm the professional status and accreditation of any member. In addition, IOM3 will direct any related enquires and opportunities that it receives to those on the QMR register. IOM3 will also recommend those on the register for any related projects and jobs about which it is contacted.

### **What professional commitments will come the award and maintenance of QMR?**

All members holding QMR will be required to complete an annual return, similar to that currently completed by CEnv and CSci confirming that they are professionally active in the area, have recently read the Code of Professional Conduct, and have undertaken a programme of related continuing professional development (CPD) activities in the last 12 months. The CPD records of selected members holding QMR will begin in 2025.

### **How can I be considered for QMR?**

Some members will automatically qualify for QMR. Those who have been interviewed and awarded 'Minerals Reporting' recognition since 2020 will automatically qualify and be informed in due course of the respective terms and conditions. In addition, members who were interviewed and awarded 'MRRR' between 2013 and 2019 can also qualify for QMR and will also be informed of the way forward and the respective terms and conditions.

Members who have practiced using the current IOM3 accreditation of MIMMM and FIMMM will be invited to apply for QMR through the grandparenting route. Those seeking accreditation for the first time will need to submit a formal application and be interviewed as part of the recognition process. QMR will only be open to members currently professionally practicing in the extractives sector.

### **What is the QMR grandparenting route and its eligibility criteria?**

Grandparenting routes are a common practice when launching new or revised professional accreditations. They allow individuals who have been successfully practicing in a particular sector or undertaking a specific role for many years to access the accreditation through a streamlined process. The QMR grandparenting route will involve the submission of a C.V. highlighting the member's involvement and contribution to the preparation of public reports as defined in the various codes and standards. There will be no interview for those applying through the grandparenting route. The QMR grandparenting route will be open from 1 March 2023 to 31 March 2024.

Eligibility for the QMR grandparenting route will require the individual to be a current and paid up IOM3 member holding the grade of either Member (MIMMM) or Fellow (FIMMM) and have been in paid up membership at either of these grades throughout 2022.

### **What if I don't wish to apply for QMR and continue to sign off public reports?**

There will be a 12 month transition period from the current system and after 1 March 2024, IOM3 will only recognise members holding QMR as being accredited for the purposes of signing off Exploration Results, Mineral Resource and Mineral/Ore Reserves Reports (Public Reports). Any member wishing to sign off Public Reports after this time without QMR or accreditation from another RPO may be in breach of the IOM3 Code of Professional Conduct and would not be eligible to the support of IOM3 in the case of any complaints made against them in the reporting of Exploration Results, Mineral Resources or Mineral/Ore Reserves.

## **What fees will be charged?**

There will be an annual fee for QMR, which in 2023 will be £48. It will be pro-rated for individuals qualifying during the year. Members are reminded that the fee for QMR is a professional fee which UK taxpayers can claim through their annual tax return.

There will be no application or admission fee for those applying for QMR through the grandparenting route, but there will be one for those applying for QMR after 1 March 2023 through the normal route, which in 2023 will be £120.

Further information on QMR, the grandparenting route or normal application route is available from [membership@iom3.org](mailto:membership@iom3.org)

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