

5 JORC Code compliance issues

These are observations from the ASX about common reporting issues.

1. Production targets and financial forecasts – where there may not yet be a reasonable basis to support forward looking statements of this nature, or level of detail.
2. In-ground valuations – where grade and tonnes are multiplied, and then multiplied again, by market dollar price, for refined metal. A big no-no.
3. Metal equivalence – where a gold equivalence was quoted for a lead-zinc deposit, with trace gold values – because the gold price is high, and “the market understands gold”.
4. Historic and foreign estimates and exploration results related to material acquisitions (guidance included in the recently updated ASX JORC Code FAQ’s).
5. Visual estimates of various types of mineralisation. Everything from sulphides to spodumene and graphite – in a manner that has insufficient relevance to the actual assayed content.

Bonus tip:

6. Premature disclosure of material information for resource and reserve estimates.

JORC Code Reporting Professional Certificate

AusIMM's JORC Code Professional Certificate is now open for enrolments.

Any person responsible for, or contributing to, a Public Report about minerals Exploration Results, Mineral Resources or Ore Reserves needs to have detailed, personal knowledge of the JORC Code and its requirements.

This online course has been specifically created to help resources professionals effectively report in accordance with the JORC Code.

"I recently completed the training and found it to be highly beneficial. The instructors were knowledgeable and engaging, and the platform was user-friendly."

Metin Yurdakul
Participant of February 2023 intake

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