



# REQUEST FOR PROPOSAL

JORC CODE COMPETENT PERSON BASELINE STUDY

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**AusIMM**

# BACKGROUND & RATIONALE

**The Joint Ore Reserves Committee (JORC) is undertaking a detailed review of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code' or 'the Code') provisions and procedures, to maintain professional standards and to satisfy the ongoing governance requirements of the Australian Securities Exchange (ASX) and the Australian Securities and Investments Commission (ASIC). The review process is expected to result in a final revision of the JORC Code in 2022.**

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JORC has three parent bodies: the Australasian Institute of Mining and Metallurgy (AusIMM), the Australian Institute of Geoscientists (AIG) and the Minerals Council of Australia (MCA). JORC is also a member of the Committee for Mineral Reserves International Reporting Standards (CRIRSCO).

In parallel with the broader Code review, JORC and its parent bodies are also reviewing the requirements and procedures for nomination and possible accreditation of members acting as Competent Persons under the Code. On the part of JORC, a Competent Person Working Group (JORC CPWG) has been assembled, while the AusIMM and AIG, have formed a Taskforce.

In a JORC Code context, a 'Competent Person' is a minerals industry professional who is a Member or Fellow of The AusIMM, or of the AIG, or of a 'Recognised Professional Organisation' (RPO), as included in a list available on the JORC and ASX websites.

The three principles of Competence, Transparency and Materiality are the key ideologies of the JORC Code. However, a focus on the competence of a Competent Person has now arisen due to the increasing use of the JORC Code by regulators as a Public Reporting compliance tool rather than its intended primary purpose, which is a reporting framework for disclosure of mineral industry estimates and exploration results to capital market participants. Some stakeholders consider the existing JORC Code competency evaluation criteria are of such a subjective nature, that competency enforcement is impractical in all but extreme cases.

The ownership of regulation of Competence with respect to the JORC Code lies with two of its parent bodies – the AusIMM and AIG. These institutes have formed a joint taskforce (the Taskforce) to review the issues of Competence and Competent Persons in collaboration with JORC. This request for a proposal ('RFP') is commissioned by this Taskforce.

The Taskforce considers that the body of work required to achieve an outcome that satisfies all stakeholders is significant and impractical to achieve through its volunteers. The AusIMM and AIG, in collaboration with JORC, therefore seek expressions of interest from appropriately qualified and experienced professionals (referred to in this document as 'Professionals' or 'Contractors') to prepare a Baseline Study, which will summarise all relevant existing information pertaining to the

issues of Competence and Competent Person, with the objective of preparing a single and total source of reference to underpin future discussions, workshops and decision making. The Taskforce expects that several Professionals or Contractors will be selected to collaborate on the Scope, with each Contractor contributing to one or more components. In the case of multiple Contractors being appointed, a lead Contractor may be appointed to collate the overall review.

## OBJECTIVE

**The objective of the Baseline Study is to create a well-researched and complete Baseline Document that contains all relevant information and history to enable initiatives to be developed to address the issues of Competence and Competent Person. This Study will represent a single-source reference document for any future discussions.**

Additionally, it is expected the baseline document will become an important resource to help inform respective stakeholder members as to the background on the issues of Competence and Competent Person.

## SCOPE

**The Taskforce is seeking proposals from Professionals to create the Baseline Study document. This requires the creation of a well-researched and complete Baseline Document that contains all relevant information in the context of the JORC Code and professional membership, including, but not limited to:**

- a) Describing the current definition and framework relating to Competence and Competent Person.
- b) Providing a summary of identified and perceived issues relating to Competence and Competent Person.
- c) Providing a Stakeholder map, including detailed (cross) references to each stakeholder's interest in Competence.
- d) Providing a JORC on-line survey response summary, relevant to the Competent Person issue.
- e) Providing a summary of ASIC correspondence on the Competent Person issue.
- f) Describing the history of relevant events, precursors and previous discussions.
- g) Describing what other jurisdictions do regarding competence and their solutions, and making an assessment of what solutions are deemed to be practical and effective for purpose, what solutions are not working.
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- i) Preparing a full risk analysis, including providing an opinion as to the consequences of not doing anything.
- j) Providing a summary of outcomes of academic and other relevant studies/papers.
- k) Providing a discussion on differences between Accreditation versus Registration.
- l) Providing a discussion of transitional measures for any new definition and suggested duration.
- m) Providing the data to support the Baseline Study, such as: number of acting Competent Persons who are members of AusIMM and/or AIG, number and type of transgressions, examples of Competency-related value destruction.
- n) Reviewing and suggesting an enforceable disciplinary process including the powers to suspend or expel a member.

Given that the Competence issue is a multi-faceted issue involving several stakeholders, the Taskforce anticipates that multiple professionals will contribute to delivering the Study. Collaboration between the contracted Professional/s to deliver the study and other industry professionals (including volunteers who are not directly contracted) is encouraged and expected.

Technical quality control will be provided by the JORC CPWG. Contractual obligations and final sign-off of the work will be governed by AusIMM on behalf of the Taskforce.

The Study must be completed (including review and final edits) by 25 March 2022.

Following the completion of the Baseline Study, the document will most likely continue to evolve and grow as further discussions take place and information is added. The Baseline Study should therefore be delivered as an editable MS Word document.

## KEY STAKEHOLDERS

**The following list of Key stakeholders should be included (but not limited to) during the consultation phase:**

- JORC Chair and Executive
- JORC Representatives for:
  - CRIRSCO
  - ASX
  - FinSIA
  - AMEC
- MCA
- AusIMM Representatives including relevant subcommittees (e.g. Professional Conduct Committee, Ethics Committee, Chartered Professionals)
- AIG Representatives including relevant subcommittees
- ASIC

# PROGRAMME

## The Programme of Works will likely include the following:

**Commencement Meeting and Agreement on Scope** – The Taskforce envisages that at least one commencement meeting will occur between the JORC CPWG, the Taskforce and the appointed Contractor(s) to set expectations and discuss any scope adjustments.

**Research and Consultation** – The Contractor(s) will spend time conducting research and consultation with stakeholders. Consultation with stakeholders must be approved and coordinated by the JORC CPWG to preclude duplicated and/or inefficient communications.

**Report Writing** – The Contractor(s) should budget several weeks for the writing the Baseline Study deliverable.

**Peer Review, Edits and Final Integration** – The Contractor(s) should budget several weeks for peer review by the JORC CPWG, nominated external experts and the Taskforce, and final integration of all edits.

**Weekly Status updates and Fortnightly Progress Meetings** – As part of the quality control for the work, fortnightly progress meetings will be held with the JORC CPWG. The Contractor(s) should budget for these meetings.

**Participation in Close-out Workshop** – The Contractor(s) should be available for a final close-out workshop.

## DELIVERABLES

The Baseline Study should be delivered as a MS Word document. The document should not be branded and should be written using plain English and best-practice Word styles and processes, including but not limited to: hyperlinked images and section references, proper use of headings, page breaks, and indexing. References should be made using the AusIMM Style Guide for creating references.

Appendices of all relevant reference documents, as referenced in the main body of the report, should also be included.





# TERMS OF ENGAGEMENT

The successful Contractor(s) will be engaged through a commercial contract with the AusIMM. The Taskforce expects that several Contractors will be selected to collaborate on the Scope, with each Contractor contributing to one or more components. In the case of multiple Contractors being appointed, a lead Contractor may be appointed to collate the overall review. The contract will likely include the following services parameters:

- a) Quality standard of deliverables.
- b) Efficient and cost-effective delivery to agreed budget and deadlines.
- c) Availability of expertise skilled in delivering the project as agreed.
- d) Notification if an assigned project team member needs to be replaced, or if a new subcontractor agreement is entered.
- e) That intellectual property rights to the materials developed specifically for this project remain the property of AusIMM and the AIG.
- f) That materials developed by the Contractor prior to the engagement, having not be transformed, remains the property of the Contractor.
- g) Confidentiality.
- h) Guarantee of non-plagiarism and non-copyright material.
- i) Weekly status updates and immediate notification of missed milestones.
- j) Contingency(?)

## QUALIFICATIONS & EXPERIENCE

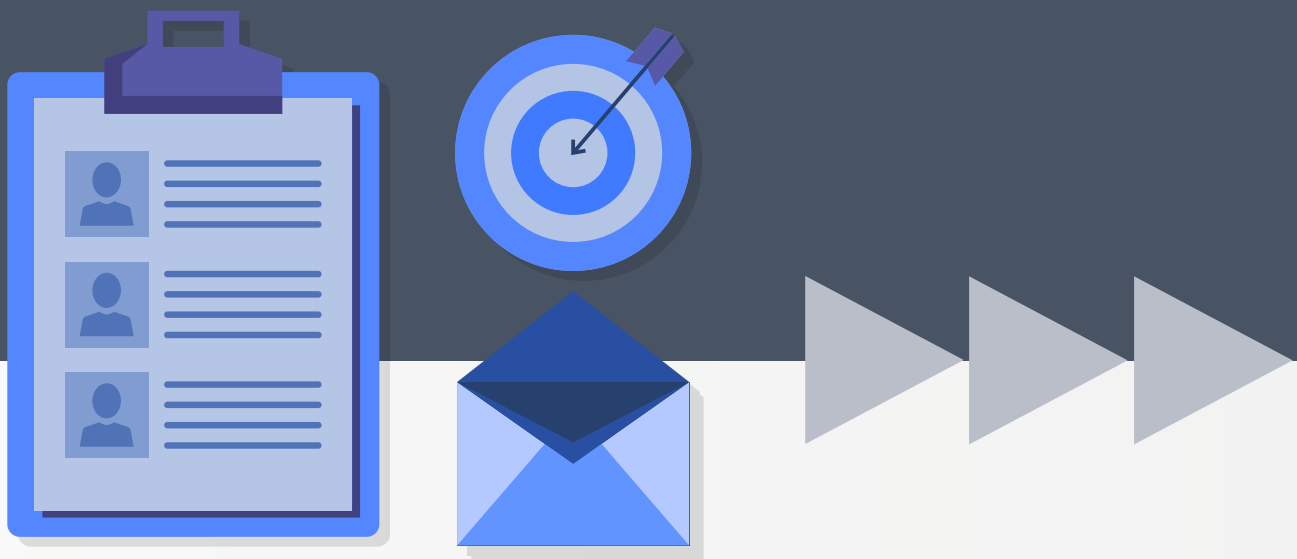
The Contractor should have appropriate qualifications, credentials and/or extensive experience with respect to JORC and the JORC Code. Exposure to the subject of Competence, professional registration and accreditation will be well regarded.



# PROPOSALS

This RFP has been sent to a shortlist of identified parties, and received proposals will be considered by the JORC CPWG and the Taskforce. Proposals by the Contractor must be in PDF format and include the following:

- a) Summary and interpretation of Scope.
- b) Proposed component(s) of coverage in the Scope. It is expected that several Contractors will be selected to collaborate on the Scope, with each Contractor contributing to one or more components. Contractors may draw on the Scope components listed in this RFP, but are encouraged to add their own components where they deem these relevant.
- c) Proposed Schedule to complete the work.
- d) Information and background of proposed Professionals, with a summary of their experience, credentials. Clear indication in the proposal on whether these Professionals are self-employed, sub-contractors or working for another (primary, non-service-provider) employer (e.g. with regards to any conflict-of-interest issues).
- e) Costing at hourly rates in AUD only, and expected cost range (P10-P90) for each line item, as well as total cost range (P10-P90), in AUD (+GST) only.



# TIMELINE

DECEMBER

7 December 2021:  
Q&A session via webinar

8 December 2021:  
RFP submissions open

22 December 2021:  
RFP submissions close

JANUARY

10 January 2021:  
Notification to successful proponent

12 January 2021:  
Project kick off

Research and  
Consultation (~3 weeks)

FEBRUARY

Report Writing (~3 weeks)

MARCH

9 March 2022:  
First Draft Baseline Study (Component)

Peer Review, Edits and Final  
Integration (~10 days)

25 March 2022:  
Baseline Study Completion