

# **MINERAL RESOURCE & RESERVE AUDITING**

**By Andy Clay**

Mineral Resource and Mineral Reserve auditing is a key speciality of Venmyn and has been for many years. In recent time, this function includes a review of cut-off calculations, reasonableness of modifying factors and reporting compliance.

Venmyn has created a Mineral Resource classification form which demonstrates the logic behind the classification results. Furthermore, in conjunction with our associate geostatistician, Venmyn frequently undertakes an independent assessment of data variance to quantify the boundaries between Inferred, Indicated and Measured categories.

Uniquely, Venmyn incorporates the results of the audit into our proprietary Technical Statements which are short-form compliant outputs, generally marked up to NI 43-101 or SAMREC/SAMVAL .

The value of this work is that the resultant documents can be used in Annual Reports, Pre-Listing Statements and or Investor Relations hand-outs.

For further information, please contact Andy Clay.