

New Canadian Mining Rule Published

By Deborah Spicer

Venmyn will be including a presentation on the newest version of National Instrument (NI) 43-101 at its Compliance and Reporting Rules in the Minerals Industry course, which will be held at the University of Pretoria from the 27th June 2011 to the 1st of July 2011.

The presentation should assist those using the Canadian Code to compile Mineral Resource Statements and Qualified Persons Reports to better understand the Code.

The presentation was felt to be necessary following the April 2011 revision of the Canadian mining rule to reduce the scope of certain requirements, provide increasing flexibility for issuers, and clarify and correct parts of the previous NI43-101 code that were found to be ambiguous or required correction.

The revised mining rule will come into effect on June 30, 2011, and will affect those compiling documentation for the Toronto Stock Exchange (TSX) or those which choose to adopt NI43-101 guidelines for documentation for the London Stock Exchange, which allows listed entities to use any of the national mineral resource codes when compiling technical information for the exchange.

The Canadian Securities Administrators (CSA) had invited comments on the previous rule (including one that was submitted by Venmyn – see http://www.osc.gov.on.ca/documents/en/Securities-Category4-Comments/com_20100723_43-101_claya.pdf) and has now incorporated all comments into the newest version, which is likely to influence other national mineral-resource code-determining bodies internationally.

The newest version of NI43-101 can be accessed at:-

http://www.osc.gov.on.ca/documents/en/Securities-Category4/ni_20110408_43-101_repeal-replacement.pdf

To register for Venmyn's Compliance and Reporting Rules in the Minerals Industry course, which includes a 45 minute briefing on NI43-101 and a one-and-a-half-hour workshop on Preliminary Assessments, as defined by NI43-101, please go to:-

[http://www.venmyn.com/files/newsletters/course_brochure_2011\(1\).pdf](http://www.venmyn.com/files/newsletters/course_brochure_2011(1).pdf)