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Standards & Guidelines for Resources & Reserves

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CIM Definition Standards for Mineral Resources and Mineral Reserves

The CIM DEFINITION STANDARDS of May 10, 2014

On May 10, 2014, CIM Council approved the CIM Standing Committee on Mineral Reserve and Mineral Resource Definitions' request for an update of *CIM Definition Standards for Mineral Resources and Mineral Reserves*.

The new version includes changes to maintain compatibility with National Instrument 43-101 (NI 43-101), and addresses industry, CSA, CRIRSCO and UN requests for clarification and guidance.

The Canadian Securities Administrators (CSA) have always referenced the definitions and categories of Mineral Resources and Mineral Reserves used in NI 43-101 to CIM Definition Standards for Mineral Resources and Mineral Reserves. In 2011, NI 43-101 also referenced Mining Study definitions for Pre-Feasibility Study and Feasibility Study to the CIM Definition Standards.

[PDF – CIM Definition Standards for Mineral Resources & Mineral Reserves 2014](#)

Background

In the mid-1990s, a number of incidents related to the securities of mineral exploration and mining companies shook public confidence in the mining industry and negatively impacted the industry's capacity to raise capital.

In response, the Ontario Securities Commission and the Toronto Stock Exchange jointly formed the Mining Standards Task Force (MSTF) in 1997.

Two years later its final report, *Setting New Standards*, contained 66 recommendations focused on improving the standards of practice governing operating activities and the need for good public disclosure.

In response to the MSTF report, CIM developed the CIM Definition Standards on Mineral Resources and Mineral Reserves, which were adopted by CIM Council in 2000, and amended in 2005. The CIM Definition Standards for Mineral Resources and Mineral Reserves were amended in 2005, 2010 and 2014.

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