GEOLOGICAL SOCIETY OF THE PHILIPPINES
MINERAL REPORTING CODE COMMITTEE GUIDELINES
RELATIVE TO THE PHILIPPINE MINERAL REPORTING CODE

by

The GSP Mineral Reporting Code Committee (MRCC)

April 30, 2024

INTRODUCTION

In July 2007, the Geological Society of the Philippines (GSP) adopted the Philippine Mineral Reporting Code 2007 Edition (PMRC 2007) or "the Code", which sets out the minimum standards, recommendations, and guidelines for Public Reporting in the Philippines of Exploration Results, Exploration Targets, Mineral Resources, and Mineral Reserves.

On November 22, 2018, GSP signed a Memorandum of Understanding (MOU) with the Society of Metallurgical Engineers of the Philippines (SMEP) and the Philippine Society of Mining Engineers (PSEM), establishing the Philippine Mineral Reporting Code Committee (PMRCC) as Parent Organizations, thereby forming the Philippine National Reporting Organization (NRO) with two (2) purposes, namely

(1) to maintain and improve the standards for the public reporting of Exploration Results, Mineral Resources, Ore Reserves, and metallurgical assessments and design related to mining in the Philippines, which have been established through the development and promulgation of the PMRC 2007, and

(2) to ensure that the PMRC is aligned and substantially comparable with internationally recognized reporting standards such as that of the International Reporting Template of the Committee for Mineral Reserves International Reporting Standards (**CRIRSCO**).

In addition to the three (3) Parent Organizations, five (5) minerals industry-related organizations had joined PMRCC as Associate Organizations. These are the Philippine Stock Exchange (PSE), the Chamber of Mines of the Philippines (COMP), the Philippine Mining and Exploration Association (PMEA), the Philippines-Australia Business Council (PABC), and Philippine Chamber of Coal Mines (PHILCOAL). In the next years, PMRCC is still hoping to attract a few more Associate Organizations.

On December 17, 2020, the GSP Board of Trustees approved Board Resolution No. 2020-004 creating the Mineral Reporting Code Committee (MRCC) in order to fully fulfill GSP's obligations and responsibilities to the PMRCC. The MRCC expanded the role of the Competent Person Accreditation Committee (CPAC) to implementing all aspects of GSP's obligations and responsibilities to the PMRCC. This is in addition to the original objective and program of accrediting geologists with adequate qualifications, experience and competence in Mineral Exploration, Mineral Resources estimation, and related activities to become Accredited Competent Person-Geologists (ACP-Geologists). The ACP-Geologists are authorized by GSP to prepare PMRC compliant Public Reports on Exploration Results, Exploration Targets and/or Mineral Resources in accordance with the requirements of the PSE, SEC, MGB, and possibly DOE in the future.

On September 2021, the SEC approved the Philippine Mineral Reporting Code 2020 Edition (PMRC 2020) which replaced the PMRC 2007 and instructed the Philippine Stock Exchange (PSE) to implement it immediately.

On October 17, 2023, PMRCC became the 15th Member of CRIRSCO at its Annual General Meeting held at Rio de Janeiro, Brazil. So, the GSP through PMRCC has now international responsibilities in ensuring consistency of the reporting codes of all CRIRSCO members and to contribute to the development and maintenance of best practice international reporting.

DRAFT

This document is an upgraded MRCC Guidelines that adheres to the PMRC 2020. It formalizes the organizational set up, role, and responsibilities of the GSP's Mineral Reporting Code Committee (MRCC) and its Competent Person Accreditation Subcommittee (CPAS) and MRCC Secretariat, specifies the requirements for accreditation of candidate ACPs and their re-accreditation every three (3) years, formulates the procedures for accreditation and serves as a guideline for the implementation of the ACP System. It also defines the tasks of the MRCC in improving the quality of work undertaken by the ACPs and guides the GSP Board of Trustee (BOT) in formulating policies for the ACP program that supports adequately the PMRCC and its role in CRIRSCO.

1. MRCC ORGANIZATION SET UP OF MRCC WITH RESPECT TO GSP

The MRCC is a committee of the GSP. Appendix 1 illustrates the relationship of the MRCC, its Secretariat, and CPAS with respect to GSP and its BOT.

2. MRCC AND CPAS' ROLES AND RESPONSIBILITIES

The Mineral Reporting Code Committee (MRCC) is a GSP committee authorized mainly, (1) to provide guidance and assistance to the GSP Board of Trustees (BoT) with respect to the Philippine Mineral Reporting Code (PMRC) and the Philippine Mineral Reporting Code Committee (PMRCC); and (2) to accredit qualified geologists to become ACP-Geologists in accordance with the PMRC 2020.

2.1 MRCC Member's Appointment

The MRCC is composed of the Chair, the Vice-Chair, five (5) members of the Competent Persons Accreditation Subcommittee (CPAS) and any other representative(s) of GSP to PMRCC and/or CRIRSCO, if any, if not included among the original seven (7) of this Committee. They are all appointed by the BOT of GSP from the pool of ACP-Geologists and are accountable to the BOT of GSP. The organizational set up is shown in Appendix 1.

2.2 Qualifications of MRCC Members

Each MRCC member shall be an ACP-Geologist and shall have:

2.2.1 Demonstrated competence in his professional practice

2.2.2 Known integrity / probity

2.2.3 Demonstrated professional independence and leadership

2.2.4 Broad, relevant experience

2.2.5 Working knowledge on suitable geological setting for certain mineral occurrence(s) or deposit(s)

2.2.6 Working knowledge of capital markets or sources of exploration funds

2.2.7 Sustained involvement in the promotion of the geological profession

2.2.8 Keen interest in the growth of the minerals industry in the Philippines

2.2.9 Knowledgeable with the various types of PMRC compliant reports which exploration

and/or mining companies shall be required to prepare in compliance with the requirements issued by the:

- PSE Implementing Rules and Regulations (IRR) pertaining to PMRC
- SEC and other government agencies which will require PMRC compliant reports
- Department of Environment and Natural Resources (DENR) / Mines and Geosciences Bureau (MGB) relative to the acquisition and maintenance of their mineral rights
- Potential investors in the minerals industry

2.3 The term of appointment of MRCC members shall be three (3) years and may be extended by the BOT of GSP, with the consent of the appointee.

2.4 To ensure the continuity of MRCC functions, no MRCC member shall leave his/her post until a replacement has been appointed by the BOT of GSP.

2.5 The MRCC shall elect a **MRCC Chairperson and Vice-Chairperson**, and a **CPAS Sub-Chairperson and Vice-Sub-Chairperson**, each with tenure of one (1) year. The appointment of the MRCC Chairperson and Vice-Chairperson shall be decided by the MRCC members and should have been a CPAS member for at least three (3) years, while the appointment of the CPAS Chairperson and Vice-Chairperson shall be decided by the CPAS.

2.6 If a member of the MRCC intends to vacate his/ her position for any reason, the MRCC will submit their suitable nominee to the BOT of GSP who shall appoint the new MRCCC member to replace the MRCC member immediately after he / she vacates his/her position.

2.7 Tasks and Functions of MRCC

2.7.1 To assist the BOT of GSP in formulating/revising policy guidelines and operating procedures in all aspects of GSP's obligations and responsibilities to the PMRCC including the selection and accreditation of the ACP-Geologists and the development / improvement of the GSP ACP System

2.7.2 The MRCC Chairperson and Vice-Chairperson shall be the two (2) automatic GSP representatives to PMRCC (hereby designated as "PMRCC Members")

2.7.3 To support the BOT of GSP in its efforts to continually update and upgrade the technical skills of the ACP-Geologists and their knowledge of the PMRC

2.8 Tasks and Functions of CPAS

2.8.1 To assess the qualifications, relevant experience, and fields of competency of geologists who are applying for accreditation as ACP-Geologist

2.8.2 To recommend to the GSP President/BOT of GSP the ACP-Geologist applicant(s) who passed the criteria for acceptance to become an ACP-Geologist with the corresponding fields of competency.

2.8.3 To assess and approve ACP-Geologist's application for additional fields of competency that the ACP may have acquired in his/her practice of the profession.

DRAFT

3. MINERAL REPORTING CODE COMMITTEE (MRCC) SECRETARIAT

3.1 Organization of MRCC Secretariat

3.1.1 The MRCC shall appoint the Head and Vice-Head of the MRCC Secretariat

3.1.2 The Head and Vice-Head shall be ACP-Geologists

3.1.3 The term of office shall be three (3) years, and may be extended by the MRCC, with the concurrence of the appointees

3.1.4 The Head of the MRCC Secretariat shall appoint additional members, upon consent of the MRCC

3.2 Tasks and functions of MRCC Secretariat:

3.2.1 MRCC Secretariat shall undertake all the liaising between the ACP-Geologist applicant(s) and the CPAS and the GSP President/BOT of GSP. This includes acceptance and validation of required documents provided by the ACP-Geologist applicant(s), organizing the schedule and venue of the assessment/interview of the ACP-Geologist applicant(s) by the CPAS, relaying of the decisions of the CPAS to the GSP President / BOT of GSP with respect to the acceptance or deferment of ACP-Geologist applicant(s), and lastly, informing the ACP applicant(s) if they are accepted or deferred.

3.2.2 The MRCC Secretariat shall assist the MRCC and the BOT of GSP in arranging the schedule, venue and corresponding program of the oath taking ceremony for new ACP-Geologists.

3.2.3 The MRCC Secretariat shall put together a database of ACP-Geologist applicants and ACP-Geologists. It shall also endeavor to compile and manage a digital library of PMRC compliant reports submitted to various agencies that are public domain documents. It shall also maintain a line of communications with the ACP-Geologists.

3.2.4 Upon the instructions from the MRCC, the MRCC Secretariat shall also take charge of the organization and conduct of GSP PMRC-related seminars and/or workshops, etc.

3.2.5 The Head and/or Vice-Head shall be the GSP representative(s) to the PMRCC Secretariat to facilitate easy communication of PMRC-related matters among GSP, MRCC and PMRCC.

4. CREDENTIALS AND QUALIFICATIONS OF THE APPLICANTS FOR ACP-Geologist ACCREDITATION

4.1 ACP-Geologist applicants, who are Filipino Citizens, must satisfy the following:

4.1.1 Valid and current Professional Regulation Commission (PRC) License in Geology

4.1.2 Active GSP membership status for at least two (2) years prior to date of ACP application. He / she should not be a current Trustee of GSP

4.1.3 Minimum of five (5) years' relevant experience in the field of ***Mineral Exploration and/or*** M***ineral Resources estimation relevant to the style of mineralization and type of deposit under consideration***

4.1.4 Current Professional Tax Receipt (PTR)

4.1.5 Professional integrity

4.1.6 Three (3) references and endorsements from reputable persons in the minerals industry, academe and/or government including one (1) ACP-Geologist in "Active Status"

4.1.7 Self-certification that the ACP-Geologist applicant has competence and relevant experience in ***Mineral Exploration*** and/or M***ineral Resources estimation*** and would be confident to prepare a PMRC compliant report. An appropriate section for this certification is provided in the ACP-Geologist application form

4.1.8 Demonstrated adequate knowledge of the PMRC and related IRR of the SEC/PSE, and related regulations from relevant government agencies such as the MGB

4.1.9 Must convince the CPAS that he / she can prepare PMRC compliant reports

4.1.10 Willingness to submit his /her technical reports for peer review

4.1.11 Attended an ACP or PMRC Seminar prior to application

4.1.12 Paid a non-refundable application / interview fee of PhP 2,000

4.2 ACP-Geologist Applicants, who are Foreign Nationals, ***must*** satisfy the following:

4.2.1 Comply with the laws of the Philippines such as those concerning the PRC, Bureau of Immigration and Deportation (BID), and Department of Labor and Employment (DOLE).

4.2.2 Have a PRC permit to practice geology in the Philippines for short-term or long-term duration. An essential requirement for a PRC permit to practice geology in the Philippines is reciprocity. The reciprocity policy will allow Filipino geologists to practice his/her profession in the country of the foreign ACP-Geologist applicant

4.2.3 Have the appropriate academic qualification in geology equivalent to that obtained in the Philippines

4.2.4 Be an active member of a **R**ecognized **P**rofessional **O**rganization (RPO) in his/her country

4.2.5 Be an ACP-Geologist or equivalent in his /her country

4.2.6 Current Professional Tax Receipt (PTR)

4.2.7 High professional integrity

4.2.8 Three (3) references and endorsements from reputable persons in the minerals industry, academe and/or government including one (1) ACP-Geologist in "Active Status"

4.2.9 Self-certification that the ACP-Geologist applicant has competence and relevant experience in ***Mineral Exploration*** and/or M***ineral Resources estimation*** and would be confident to prepare a PMRC compliant report. An appropriate section for this certification is provided in the ACP-Geologist application form

4.2.10 Demonstrate adequate knowledge of the PMRC and related IRR of the SEC/PSE, and related regulations from relevant government agencies such as the MGB

4.2.11 Must convince the CPAS that he / she can prepare PMRC compliant reports

4.2.12 Willingness to submit his/her ACP reports for peer review

4.2.13 Attended an ACP or PMRC Seminar prior to application

4.2.14 Paid a non-refundable application / interview fee of PhP 2,000

5. PROCEDURE IN THE ASSESSMENT OF APPLICANTS FOR COMPETENT PERSON ACCREDITATION

5.1 All ACP-Geologist applicants are to submit their applications for ACP accreditation and curriculum vitae (CV) to the MRCC Secretariat of the GSP. Only properly accomplished applications using the prescribed form shall be accepted. The Secretariat shall examine the applications to determine if all the requirements have been complied with. If a submitted application does not meet the requirements, the application will be returned to the applicant to rectify deficiencies. He / she may re-submit the application for processing.

5.2 The MRCC Secretariat will submit the ACP applications and CVs for the CPAS to assess.

5.3 Upon instruction from the CPAS on the date, the MRCC Secretariat will organize the schedule and venue for the assessment/interview of the CP applicant(s).

5.4 The ACP-Geologist applicant shall pay a non-fundable ACP application fee of PhP 2,000.00 prior to the ACP applicant assessment/interview.

5.5 During the assessment/interview, the ACP-Geologist Applicant(s) will be required to bring examples of his/her reports which would show his/her technical and writing capabilities.

5.6 The ACP-Geologist applicant assessment will consist of two (2) parts, namely (1) written examination and (2) interview. The applicants will answer questions given by the CPAS and each CPAS member to ascertain the following:

5.6.1 Technical Capability / Competence

- Evaluate experience against those declared area(s) of competence in the accomplished Application Form of the ACP-Geologist applicant, particularly those areas in mineral exploration and mineral resources which the applicant certified as being within his area of expertise;
- Assess significance of training in mineral exploration and/or mineral resource estimation;
- Assess significance of post-graduate qualification(s), particularly those relevant to mineral exploration and/or mineral resource estimation;
- Review papers, lectures or talks presented in conferences or symposia;
- Review list of written reports, technical publications and thesis or dissertation submitted to a university for a post-graduate degree;
- Evaluate capability to prepare a PMRC compliant report.

DRAFT

5.6.2 Professional Integrity

- Raise reservations / queries on the integrity of the ACP-Geologist applicant based on personal knowledge of a CPAS member;
- Check with the reference persons listed in the application;
- Verify employment record and position in a private organization, government agency or academic institution;
- Check with ACP colleagues confidentially for their comments on the integrity of the ACP-Geologist applicant; and
- Check the ACP-Geologist applicant's professional independence in belief or conviction.

5.6.3 Professional Independence

5.6.4 Accuracy and reliability of the credentials, qualifications, and other information in each application form

5.7 After the assessment/ interview, the CPAS will meet en banc and vote to pass or defer the ACP-Geologist candidate's application by majority decision.

5.8 Decisions of the CPAS shall be conveyed to the MRCC Chairperson or his designate in his absence and submitted to the GSP President / BOT of GSP through the MRCC Secretariat.

5.9 The GSP President, upon the authority granted by the BOT of GSP, shall formally inform the ACP-Geologist candidate of the outcome of his/her application through the MRCC Secretariat.

5.9.1 Notice of Acceptance of the newly accepted ACP-Geologist

- The ACP accreditation is valid for three (3) years upon payment of the GSP accreditation fee of PhP 10,000.00 plus the 3 years annual GSP membership dues, unless he/she is a GSP Life Member, and taking the oath as CP. A CP dry seal and a ACP-Geologist certificate will be awarded during the oathtaking. The ACP-Geologist will be included in the GSP ACP roster and reflected in the GSP website as soon as possible.

5.9.2 Notice of deferment to the applicant who was not successful in the interview

- An applicant whose ACP-Geologist application was deferred has the option to resubmit his/her ACP application at a later time without the need to pay again the application fee.

5.10 Resolved last September 7, 2011 by the GSP BOT, GSP is waiving of all of the ACP fees, both application and accreditation fees, for any geologist of the Department of Environment & Natural Resources (DENR) / Mines & Geosciences Bureau (MGB) / Department of Energy (DOE) applying as ACP-Geologist. Once, the aforementioned government geologist is no longer connected with DENR, MGB or DOE, and the geologist would be undertaking ACP work and signing Public Reports as a ACP-Geologist, then the appropriate ACP accreditation fee will have to be paid by the said geologist.

The above BOT resolution is in view of the following premises: (1) DENR DAO No. 2023-05 stipulates that all reporting Exploration Results, Exploration Targets, Mineral Resources, and Mineral Reserves by exploration/mining companies to the DENR and MGB should be in accordance with the PMRC and that all such reports are to be prepared by ACPs; (2) Government

geologists are financially constrained in paying the ACP fees, both application and three-year accreditation fees, and (3) GSP would like to encourage the DENR/MGB to have ACP-Geologists among their ranks to evaluate company reports.

6. RENEWAL OF ACP ACCREDITATION

6.1 An ACP-Geologist who has not paid his/her ACP fees after the expiration of his/her three-year accreditation period is to be informed formally by the MRCC Secretariat of their status and the minimum requirements to renew his/her three-year ACP accreditation which shall include the following: (1) attendance in at least two (2) PMRC-related seminars in the immediate past 3-year period, or in the event that the ACP-Geologist is unable to fulfill attendance to two (2) seminars organized by MRCC or PMRCC, for one reason or another, i.e., failure of MRCC to organize seminars during the validity of the ACP's accreditation; field assignment of the ACP-Geologist within or outside of the Philippines, the ACP-Geologist may submit a conference paper or recent ACP report or article relevant for ACPs for evaluation by the CPAS in lieu of the requirement of attendance to two (2) PMRC-related seminars; and (2) payment of the ACP Accreditation Fee of PhP 10,000.00 and the corresponding GSP membership fee for the 3-year renewal period, unless the ACP-Geologist is a GSP Life Member. Furthermore, this reminder letter should also advise the concerned ACP-Geologist of the deadline to comply with both requirements, and the action that the GSP will take if this deadline is not met.

The MRCC is currently migrating the validity of ACP accreditation to be coincident with the validity of PRC ID. Thus, the renewed term may be shorter than three (3) years. In this case, the renewal payment is pro-rated to the remaining months before the expiry of the PRC license. In the succeeding renewals, the renewed term will be for three years coinciding with the PRC license validity.

6.2 The ACP-Geologist may attend the PMRCC-related seminars and/or workshops as learner, presenter speaker and/or moderator.

6.3 Upon compliance of the aforementioned requirements, the ACP-Geologist re-accreditation will be effected and the renewal period will start on the date of payment and ends on the validity of the PRC ID.

6.4 If the aforementioned requirements are not met on or before the deadline, the GSP will designate the concerned ACP-Geologist as being on "Inactive Status" in its records and website, specifically the GSP webpage listing the ACP-Geologists as well as other requirements as may be directed by the Philippine Stock Exchange and other government agencies such as the Mines & Geosciences Bureau. This will be consistent with the present GSP practice relative to GSP members who do not pay their annual membership fees. Furthermore, this will ensure fairness among ACPs who pay their re-accreditation fees regularly.

6.5 Upon fulfilling the requirements for ACP-Geologist re-accreditation, the concerned ACP-Geologist will be put in the "Active Status" list as soon as possible.

6.6 Besides all the above requirements, an ACP-Geologist on "Inactive Status" for one or more years, cannot apply for re-accreditation and be put on "Active Status" if he/she has not paid his/her GSP membership fee for the previous two (2) consecutive years prior to application for re-accreditation and/or his/her PRC license has expired.

DRAFT

7. ACP CONTINUING PROFESSIONAL DEVELOPMENT (CPD) PROGRAMS

7.1 The MRCC shall organize ACP Seminars specifically for prospective ACP-Geologists on PMRC and its relevant IRR and other issues relating to the implementation of PMRC. This should be scheduled at least once a year and should include the following topics:

7.1.1 Background on the formulation of the PMRC;

7.1.2 Substance / significance and essential provisions of the PMRC;

7.1.3 Checklist of assessment and Reporting Criteria;

7.1.4 Outline of ACP Report;

7.1.5 Code of Ethics of GSP in relation to the PMRC;

7.1.6 IRR of PMRC for PSE and DENR Administrative Order 2023-05; and

7.1.7 Other relevant topics which will enlighten prospective ACP-Geologists on the PMRC.

7.2 Other PMRC-related seminars, workshops and/or conferences for ACPs will be organized by the MRCC, preferably with PMRCC coordination, to update the ACPs on PMRC implementation and improve the competence of the ACPs such as providing talks in best practices in mineral resource estimation methods, quality assurance (QA) and quality control (QC) procedures, tasks related to CP report preparation, etc.

7.2.1 Resource persons for these seminars, workshops and/or conferences will be tapped by the MRCC

7.2.2 The seminars, workshops and/or conferences will be scheduled on such dates that may optimize the attendance of ACP-Geologists

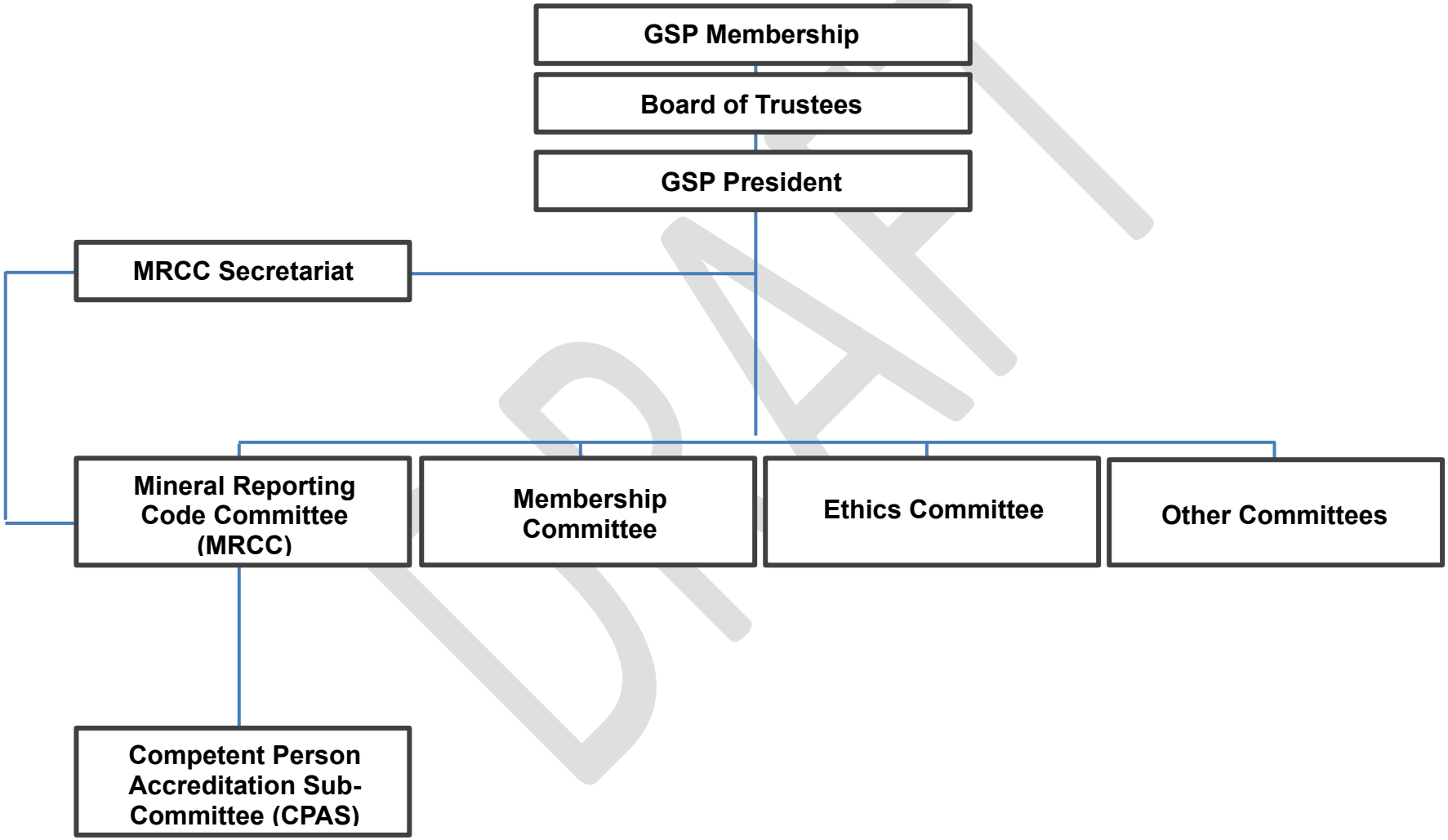
7.2.3 The aforementioned seminars, workshops and/or conferences will be part of the Continuing Professional Development of ACPs as required by the CPD law and its regulations

8. ACP-RELATED MATTERS IN THE GSP ETHICS COMMITTEE

The BOT of GSP shall appoint at least two (2) MRCC members and one (1) former MRCC member in the GSP Ethics-Committee to ensure that the said Committee is able to attend to relevant complaints related to some ACP-Geologist professional activities.

DRAFT

APPENDIX 1. GSP Mineral Reporting Code Committee (MRCC) Organizational Chart



DRAFT