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ANNUAL REPORTS – Minerals, Petroleum and Exploration

Minerals and Petroleum

- > Report and differentiate between reserves (proved and probable) and resources (measured, indicated and inferred). Classifications should be provided including cut-off grade, commodity price assumptions, sensitivities and movements from prior periods.
- > Provide unit production costs and average selling prices on a consolidated and single mine basis. Production costs should include cash and non-cash costs reconciled to the profit and loss account.
- > Provide details of divisional or mine activities (actual and projected), production, ore tonnage, waste removed and grades mined and processed.
- > State the marketing position, including information on customers and contracts in place. Discuss the spot market and plans to sell product in the future.
- > Comment on hedging strategy and open positions. Provide reconciliation of prior years' positions to the current year position, and a calculation of average hedged performance compared with the spot market.
- > Identify major acquisitions or disposals.
- > Provide details and expenditures relating to the rehabilitation and restoration of seabeds, wetlands, mine sites/pits and other areas of geological activity.
- > Provide details of health and safety performance in comparison to the industry average and across other industries.
- > Present data on emission levels, including discharges to air, land and sea of solid, liquid or gaseous wastes, and any ongoing litigation for environmental negligence.
- > Identify any third party external special and environmental audits being undertaken on the company/organisation.
- > Describe activities and programs, including royalty payments and other expenditures with localised indigenous peoples.

Exploration

- > Differentiate between new fields and existing mine site exploration.
- > Provide significant results of, and total expenditure on, exploration in key segments and overall.
- > Identify major acquisitions or disposals of property interests under exploration.
- > Provide details of exploration activities, methods of sampling, type of drilling or testing, number of holes drilled, depth drilled, angle of drilling and width of spacing and results.
- > State the exploration funds available, where invested and amount committed to exploration programs.
- > Discuss the market for target materials.

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- > State plans for exploration and for development of discoveries, including financing, extent of equity or other interest, cost and price assumptions.
- > Describe the past operating and exploration history of key properties and newly acquired properties.
- > Detail exploration costs incurred, those capitalised and those written off against profit, distinguishing between costs in Australia and overseas.
- > For exploration tenement interests, provide maps showing location supplemented by sections of significant exploration targets.
- > Provide details of any domestic or international territorial disputes over mineral or oil and gas reserves which affect the organisation.