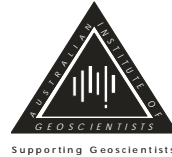


AUSTRALASIAN JOINT ORE RESERVES COMMITTEE (JORC)



Chairman: Mr P R Stephenson
Secretary: Mr P T Stoker
Web page: www.jorc.org

Phone (03) 9670 8455 Fax (03) 9670 8311
Phone (07) 3376 1007 Fax (07) 3279 1565

1 May 2003

Mr John Clifford
President
Institute of Geologists of Ireland

E-mail: info@igi.ie

Dear John,

I wrote to you in August last year regarding the “ROPO” (Recognised Overseas Professional Organisations) initiative being introduced in Australia. The initiative involves the Australian Stock Exchange (“ASX”), acting on advice from the Australasian Joint Ore Reserves Committee (“JORC”) and its parent bodies, promulgating a list of ROPOs to which Competent Persons may belong for the purpose of preparing reports on exploration results, Mineral Resources and Ore Reserves for submission to the ASX.

You responded expressing interest, and I am now pleased to be able to advise that the ASX has agreed to recognise your organisation as being one that meets the criteria set out in last year’s letter, and to which Competent Persons may belong for the purpose of reporting to the ASX. As a reminder, the criteria for a ROPO are that the organisation must:

1. *be a self-regulatory organisation covering professionals in the mining and/or exploration industry;*
2. *admit members primarily on the basis of their academic qualifications and experience;*
3. *require compliance with the professional standards of competence and ethics established by the organisation; and*
4. *have disciplinary powers, including the power to suspend or expel a member.*

It will, of course, be necessary that any of your members wishing to take advantage of this recognition meet the requirement for relevant experience set out in the applicable clauses of the JORC Code.

You will appreciate that for the ASX to recognise overseas professional organisations, it must be satisfied that ROPOs should not only be capable of dealing with ethical complaints made in respect of Competent Persons and the JORC Code, but that they are seen to be actively implementing this capability if any such complaints are made. Therefore, if a member of your organisation, acting as a Competent Person under the JORC Code, is reported to your organisation for alleged non-compliance with the JORC Code, and your investigations uphold the alleged non-compliance, this finding should be communicated to the Chair of JORC at the same time and in the same form as it is made public.

The Chair of JORC will also be writing to each ROPO once a year or as required, requesting advice as to whether any members have been reported to the ROPO for alleged non-compliance. The type of statement JORC would be seeking would be along the lines: *"During the year, the [name of association] investigated, in accordance with the ethical provisions of the association, X complaints with respect to members of the association acting as Competent Persons under the JORC Code. These ethical enquiries resulted in Y of the complaints being dismissed and Z being upheld. Suitable disciplinary action was undertaken"*.

Thank you for participating in this initiative which, together with similar moves implemented in Canada and South Africa in recent years, has significantly advanced the development of true international reciprocity of Competent (in Canada, Qualified) Persons. Please do not hesitate to contact me at the above address or by e-mail (pstephenson@ausmin.com.au) should you require further information or clarification of any points

Yours sincerely



P R Stephenson
Chairman JORC