

ISA Workshop – Polymetallic Nodules Resource Classification  
13 to 17 October 2014, Goa India

# The ‘competent person’ in mine-site evaluation and responsibilities for study design, management and findings

Matthew Nimmo  
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Sufficient  
information

Balanced

# Transparency

Not  
Misleading

Unambiguous

Clear

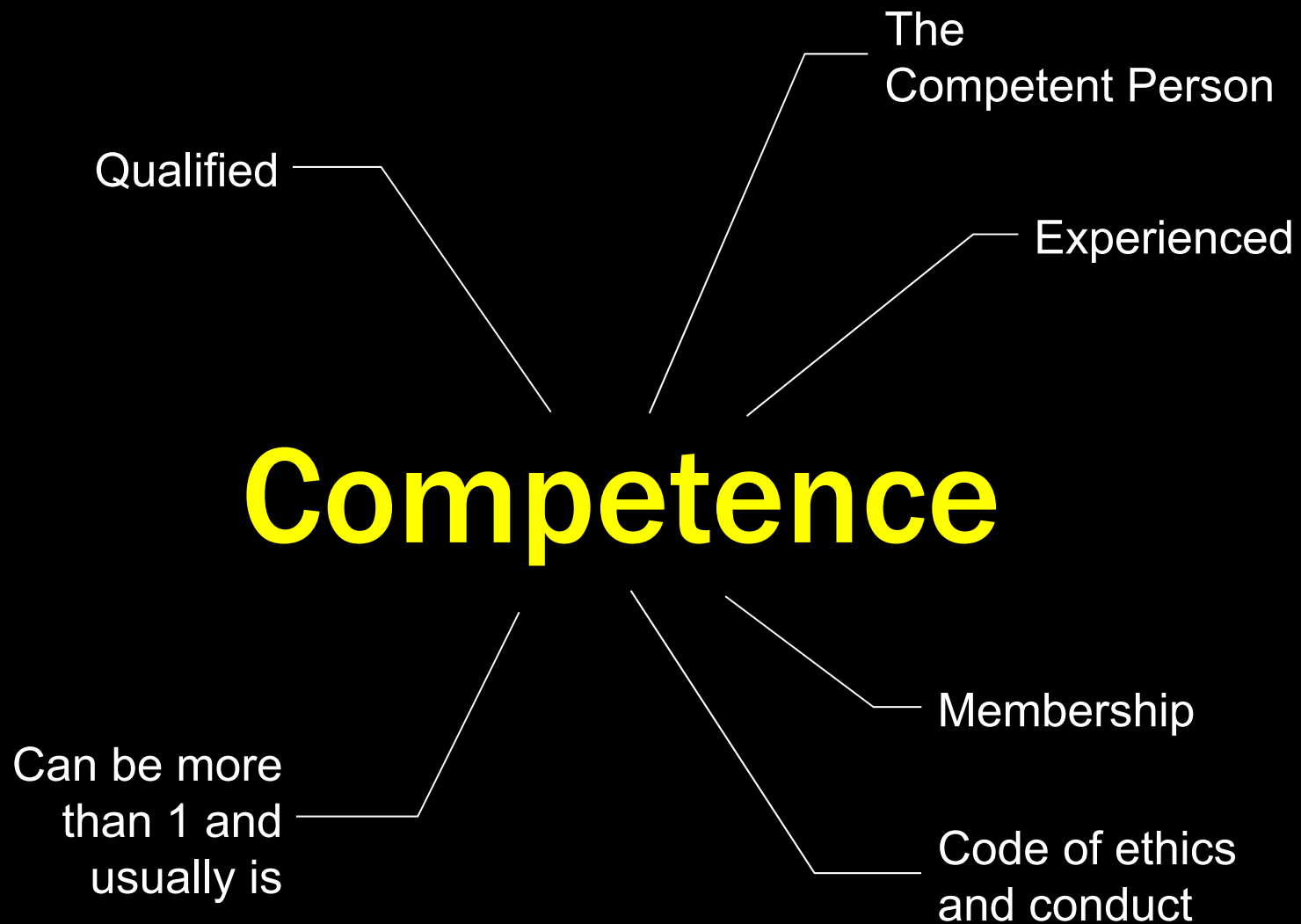
All relevant  
information

Judgement

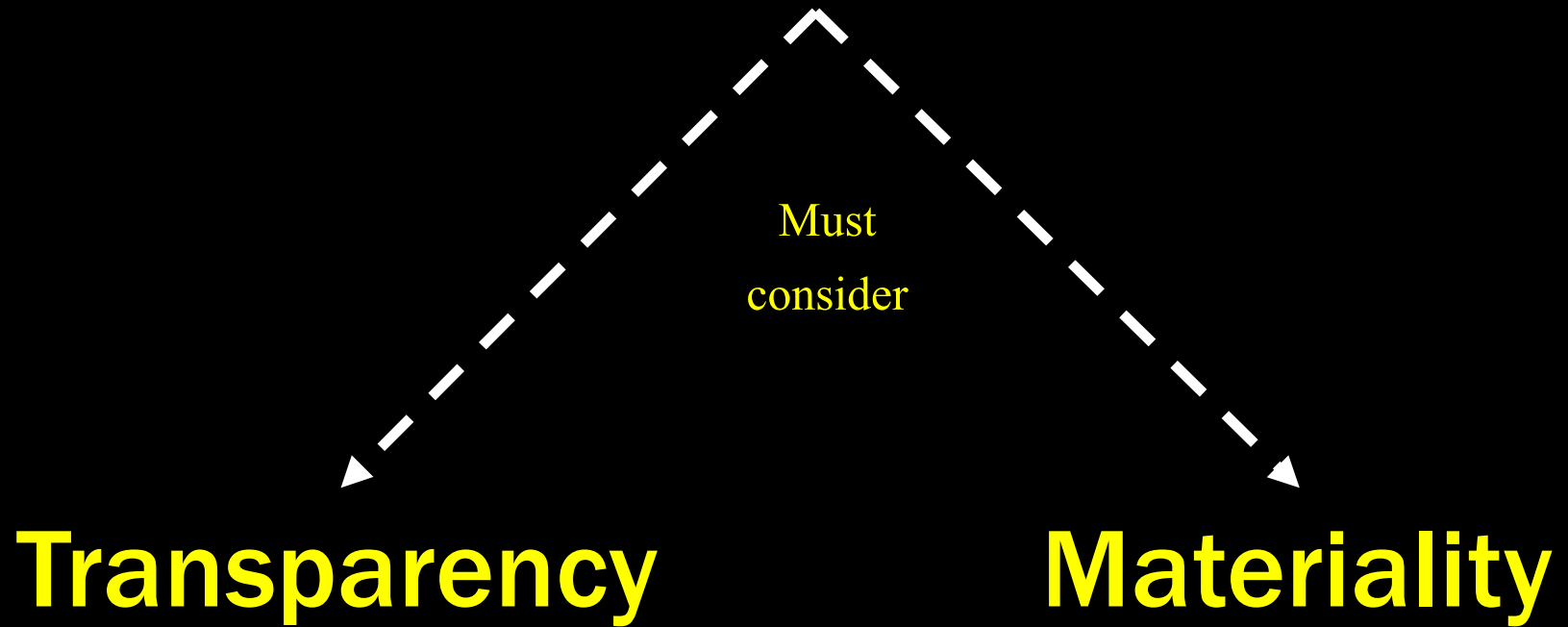
# Materiality

Affect  
value

Affect public  
perception



# Competent Person



# Who is a Competent Person?

A Competent Person is a minerals  
industry professional...

... with a recognized Professional Organisation and appropriate membership class...

... with enforceable disciplinary processes including the powers to suspend or expel a member.



A minimum of  
5 years  
relevant  
experience

In style of  
mineralisation  
or type of  
deposit

And activity  
which the  
person is  
undertaking

## A Competent Person must have

Appropriate  
membership  
and class of a  
Professional  
Organisation

Appropriate  
qualification  
(Geology,  
Mining  
Engineering,  
Metallurgy..)

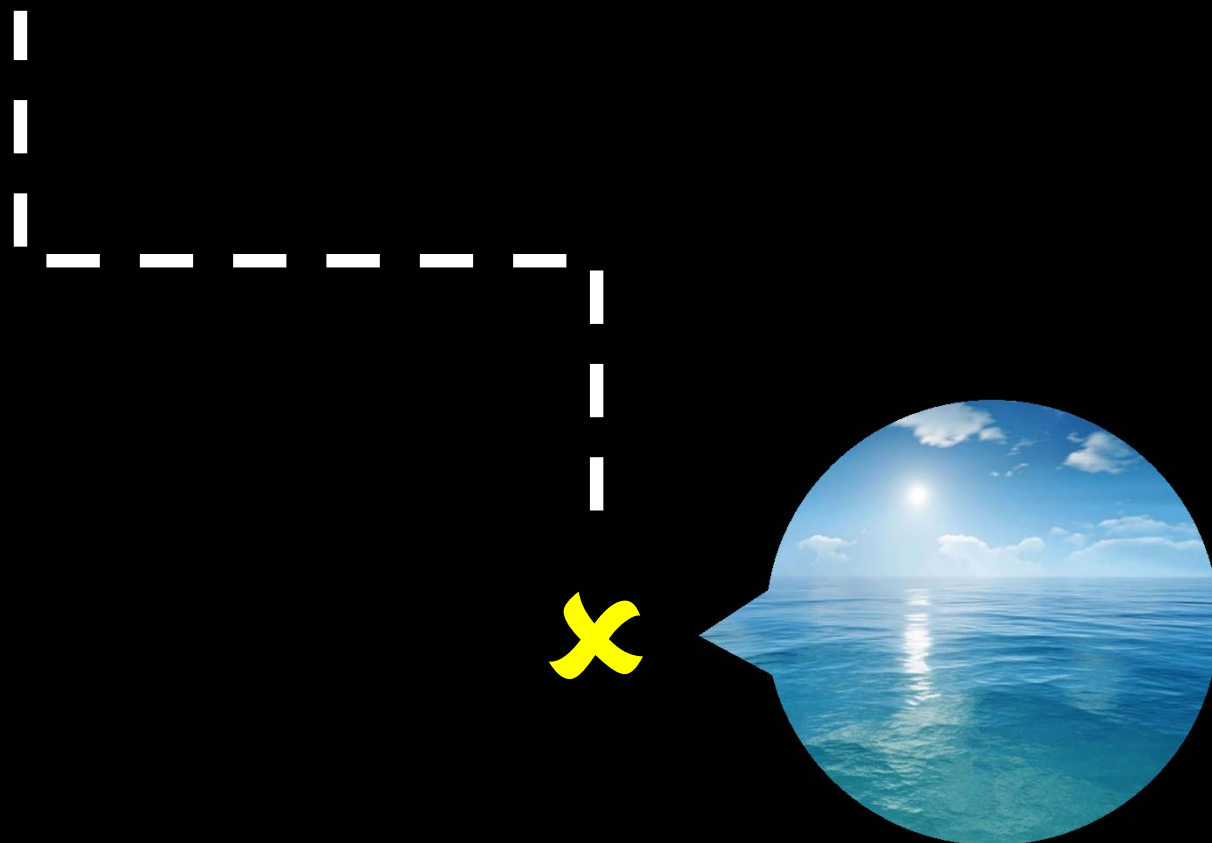
# Are you a Competent Person?

... for estimating or supervising the estimation of Mineral Resources

It is up to you  
to determine  
if you are

Industry  
peers will  
keep you  
honest

# A Competent Person needs to visit the project site



... not much to see here

**Look for  
evidence**





# Observe sampling



# Verify data

... check 5-10% of the data

Rec	Ni	Cu	Abundance
34	1.21	1.04	6.4
115	1.05	1.33	9.8
233	1.16	0.98	12.5

**Database**

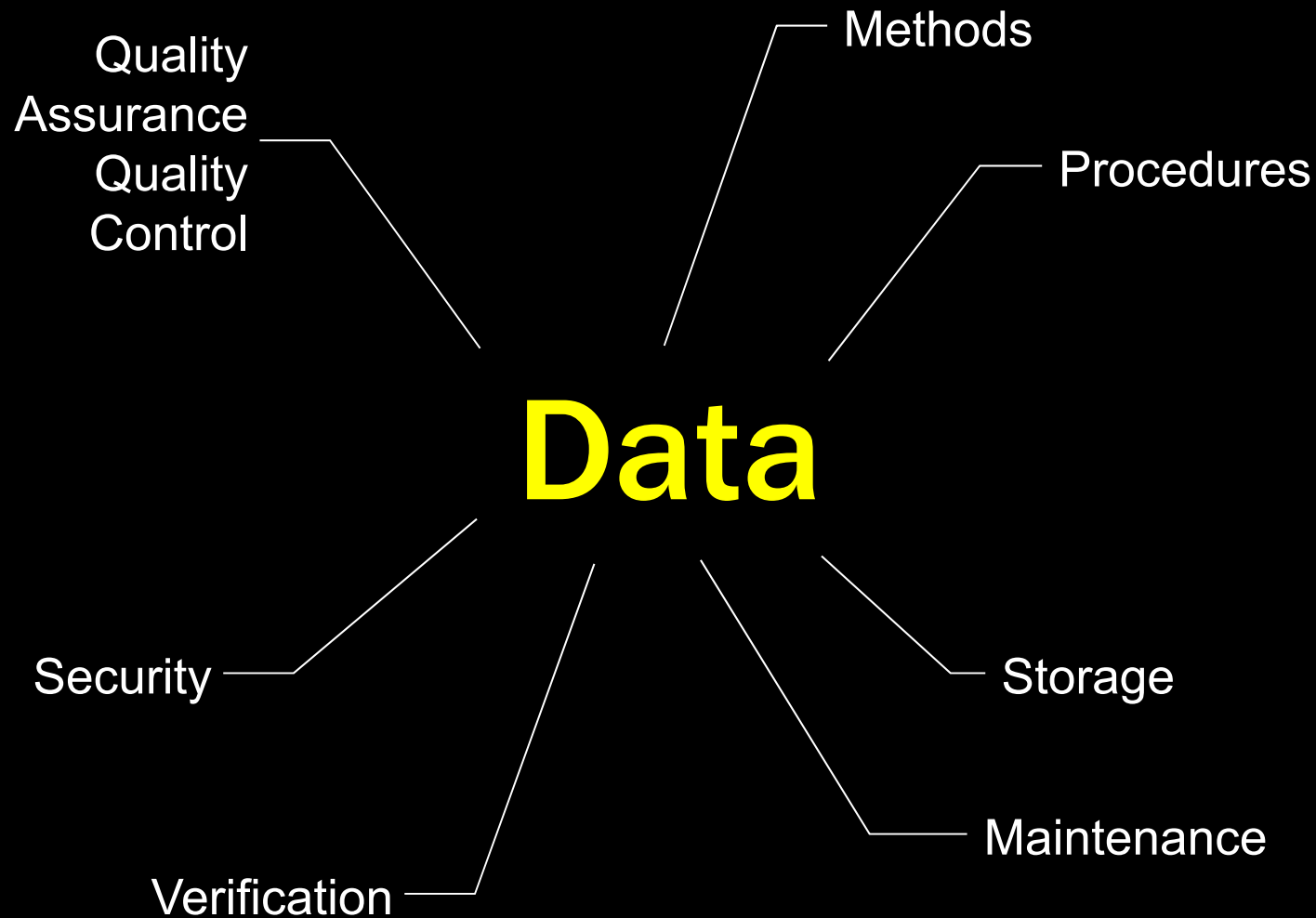
≠

Rec	Ni	Cu	Abundance
34	1.21	1.04	6.4
115	1.33	1.05	9.8
233	1.16	0.98	12.5

**Assay certificates**

# A Competent Person must assess suitability of data

- ... include statement in public report
- ... include description of methods/procedures
- remember transparency





# A Competent Person must adhere to the Code and Government regulations

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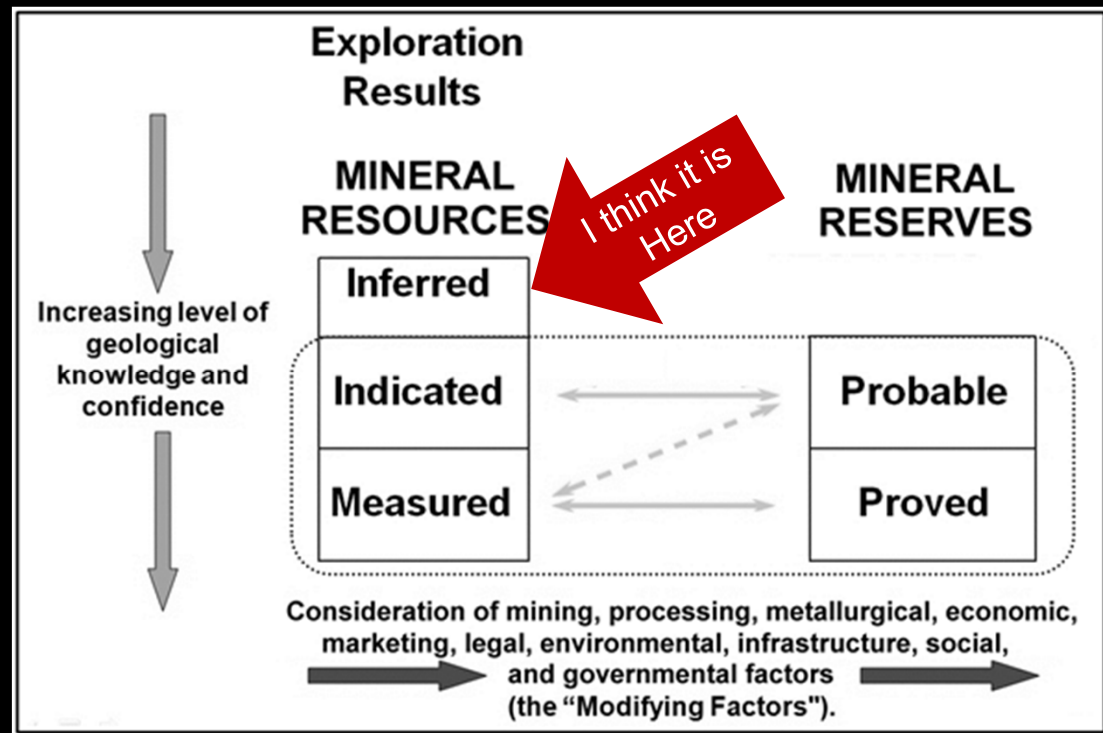
# A Competent Person estimates or supervises the estimation of Mineral Resources and Ore Reserves

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# A Competent Person Classifies Mineral Resources and Ore Reserves



# Is it a Mineral Resource?

A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust...

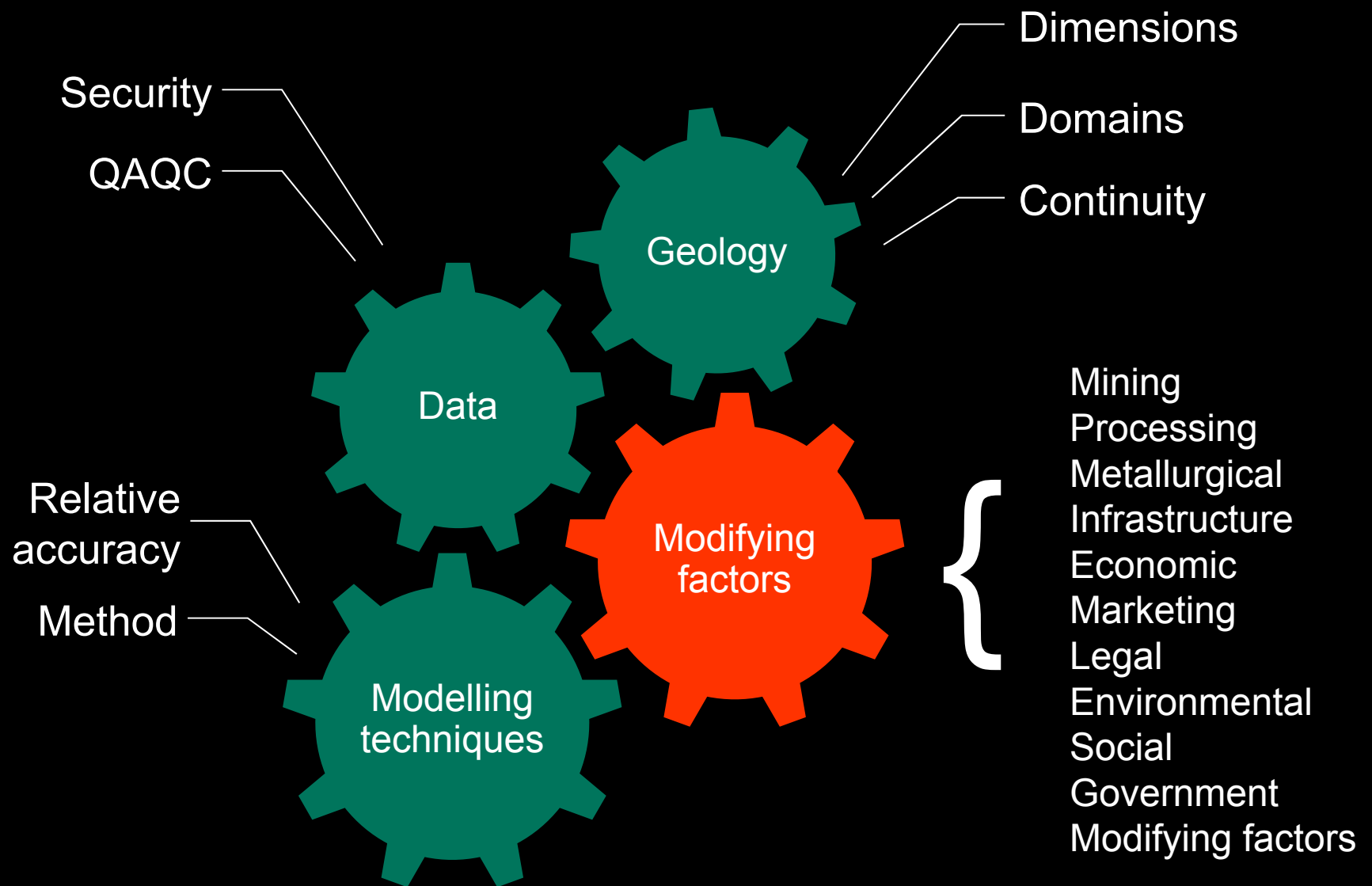
CP must  
determine  
reasonable  
prospects

Must state in  
public report

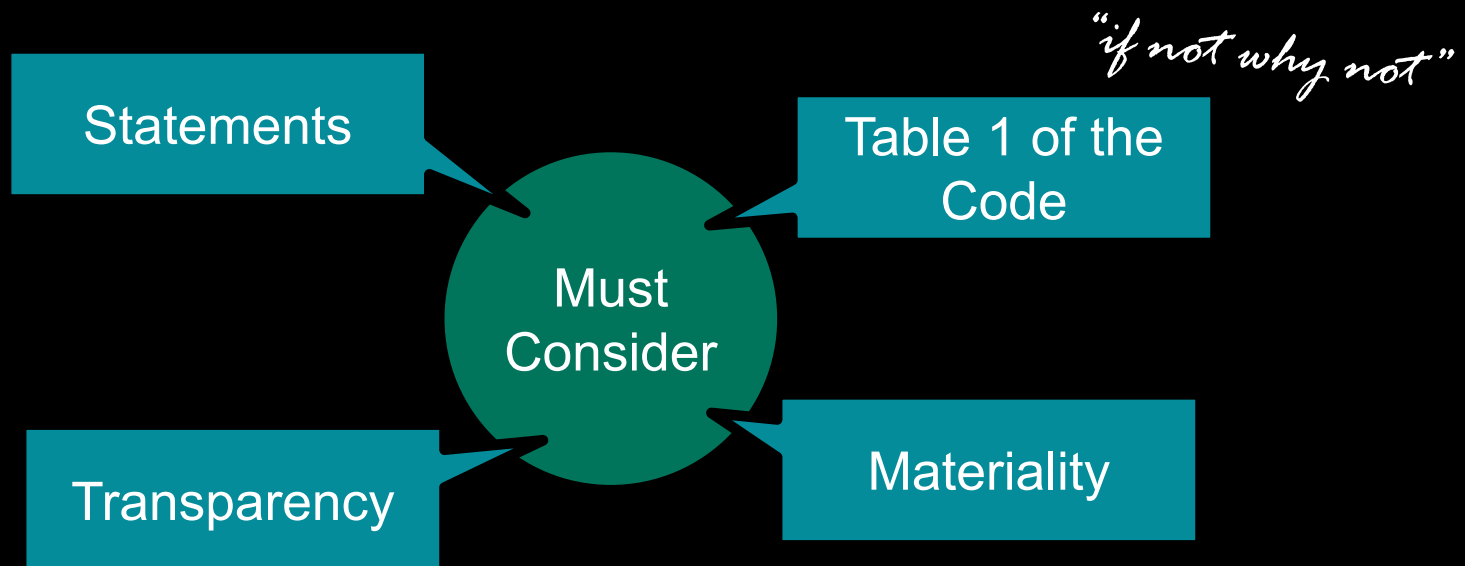
...in such form, grade or  
quality and quantity that  
there are  
reasonable prospects for  
eventual economic  
extraction.

... The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

Needs  
physical  
evidence



# A Competent Person compiles the technical report





# The sign-off

-----  
Competent Persons Name  
Membership  
Date



Sign Here

# Competent Persons Statement in Public Reports

## An example

This Mineral Resource estimate is based upon and accurately reflects data compiled or supervised by Mr Matthew Nimmo, Principal Geologist, who is a Member of the Australian Institute of Geoscientists and a full time employee of Golder Associates Pty Ltd. Mr Nimmo has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves' and as a Qualified Person under NI43-101.

# Competent Persons Consent

## An example

I, Matthew Nimmo, consent to the public filing of the technical report titled “Technical Report, Clarion-Clipperton Zone Project, Pacific Ocean” and dated effective September 2012 (the “Technical Report”) by Tonga Offshore Mining Limited, a subsidiary of Nautilus Minerals Inc. (“Nautilus”).

I also consent to any extracts from or a summary of the Technical Report in the press release of Nautilus, dated September 2012, entitled “Nautilus Minerals Defines 410 million tonne Inferred Mineral Resource” (the “Press Release”). I certify that I have read the Press Release filed by Nautilus and that it fairly and accurately represents the information in the sections of the Technical Report for which I am responsible.

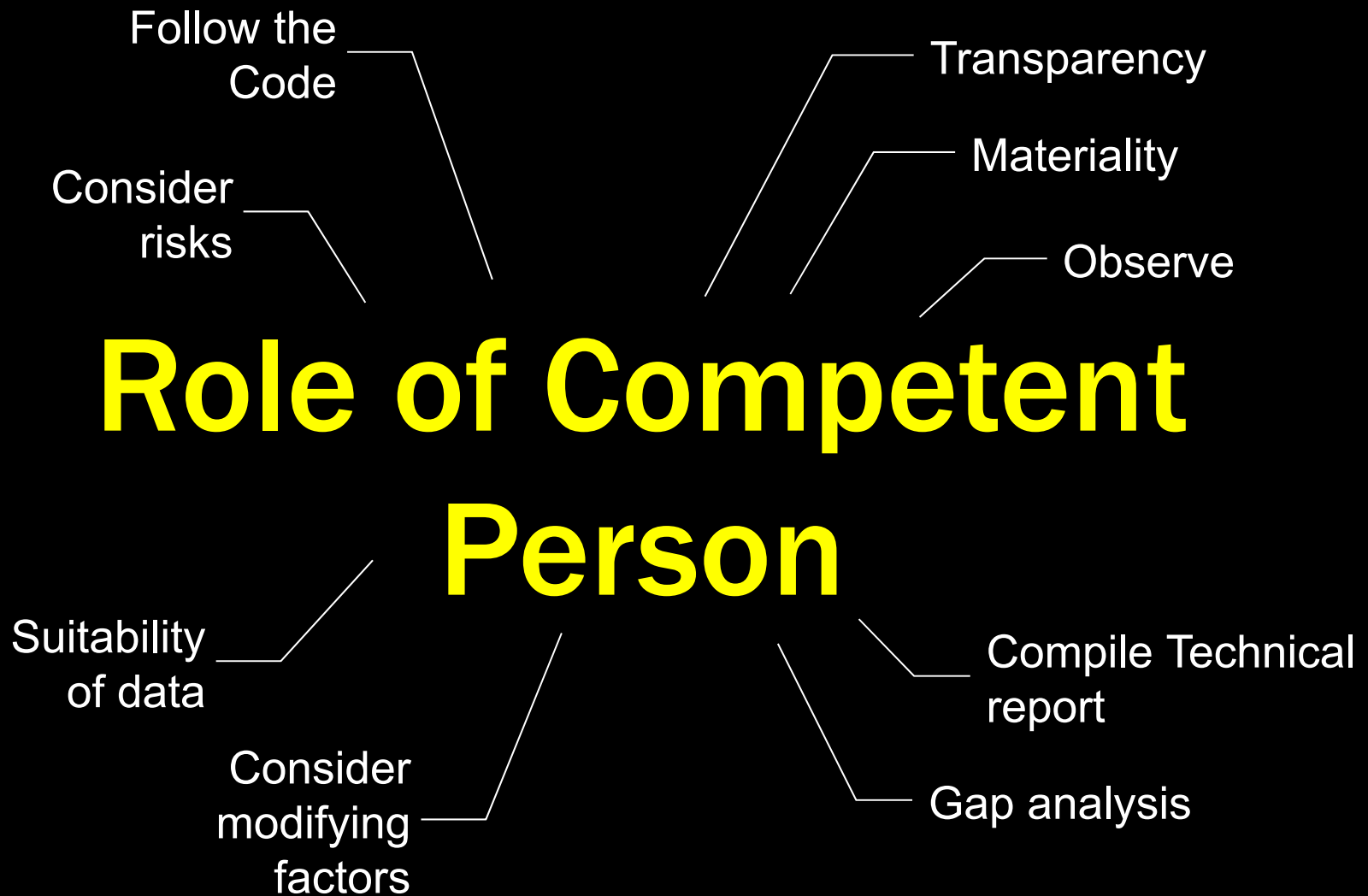
-----  
Dated this September 2012.

Sign Here

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Resource/  
Reserve  
estimate

Technical report

Public statements

# Responsibilities of Competent Person

Membership of  
Professional  
Organisation

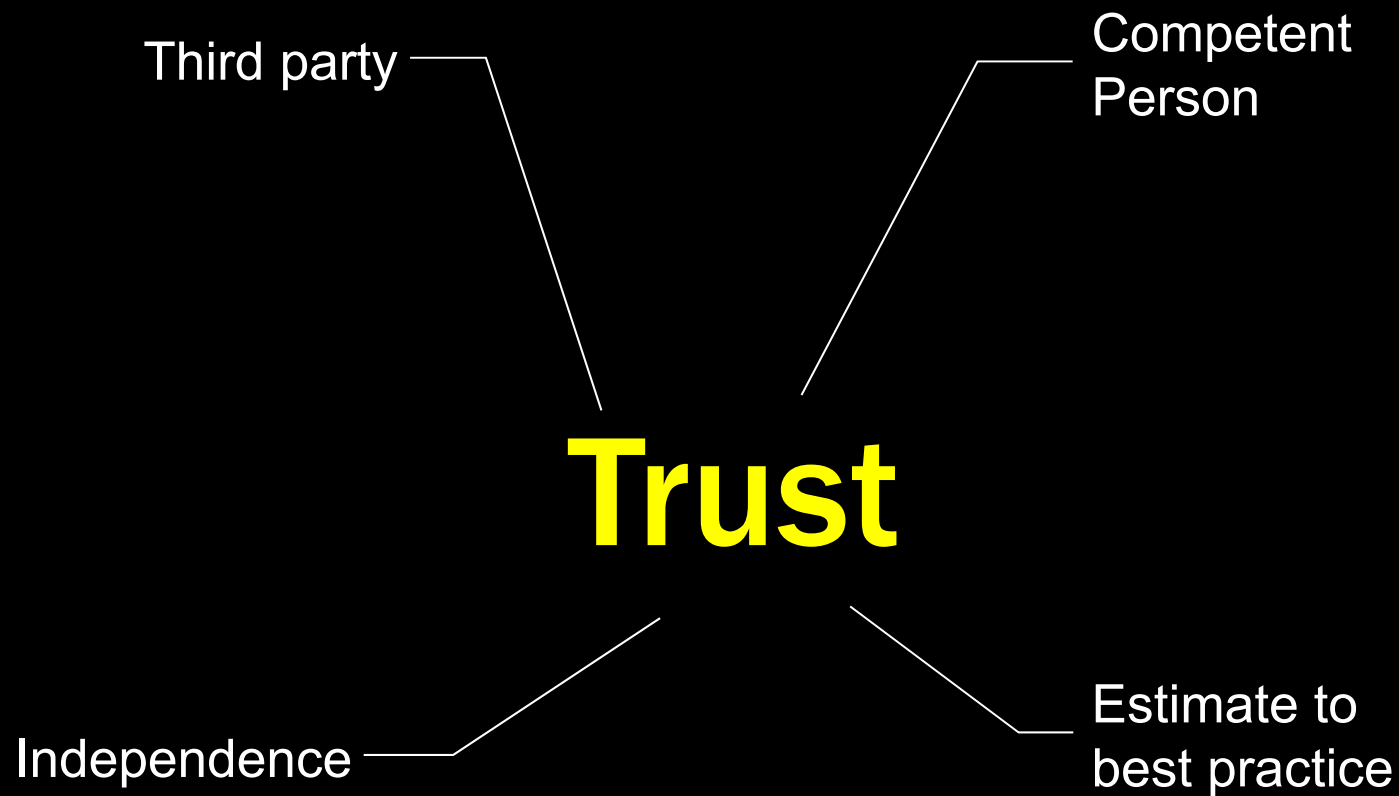
Content of  
Technical  
report

**“If not why not”**

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Thank you for listening

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