



PROFESSIONAL GEOSCIENTISTS ONTARIO

WEBINAR

Reasonable Prospects for Eventual Economic Extraction

Presenters: Reno Pressacco, Luke Evans, and John Postle

September 14, 2021 from 12:00 p.m. - 1:00 p.m. ET

Register online: <https://register.gotowebinar.com/register/5320134762497410319>

One of the fundamental components of the CIM Definition Standards for a Mineral Resource is the requirement for “Reasonable Prospects for Eventual Economic Extraction” (RPEEE). The RPEEE concept has been continually evolving since its inception in the last millennium. The requirement includes considerations of the technical and economic factors that are likely to influence the RPEEE for Mineral Resources.

In practice, these considerations are addressed by the selection of an appropriate cut-off grade, consideration of the spatial continuity of the mineralization, and the excavation selectivity of the contemplated mining method. By necessity, the level of knowledge for the input parameters for these factors will vary according to the various stages at which the Mineral Resource estimates are being prepared. The level of knowledge for early stage properties will differ from mineral properties that are at the production stage.

This presentation will be of interests to Practitioners preparing Mineral Resource statements. It will review the various concepts relating to the RPEEE requirement and will provide some thoughts regarding methods for compliance in open pit and underground mining scenarios.

Participation in this webinar counts as a continuing professional development (CPD) activity.

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ABOUT THE PRESENTERS

Reno Pressacco is a consulting Mineral Resource geologist with over 35 years of experience in exploration geology, mine development and mine production. He has worked as a consultant to the mining industry with SLR Consulting (Canada) where he continues an affiliation with them as an Associate Principal Geologist. Reno holds a Masters Degree from McGill University.

During his career he has played a key role in identifying the economic potential of the Matachewan gold deposit (Ontario) at the exploration stage. This deposit achieved commercial production in 2013 and is currently forecasted to produce between 190,000 to 205,000 ounces of gold for 2021. He was also fortunate to be involved in the early stages of the Cerro Negro mine (Argentina) where he participated in the discovery phase and prepared some of the initial Mineral Resource estimates for the Eureka Vein.

More recently he has participated in the crafting of the CIM Mineral Exploration Best Practices Guidelines (2018) and the CIM Mineral Resource and Mineral Reserve Best Practices Guidelines (2019). He received the CIM Robert Elver award in 2020.

Luke Evans is a Principal Geologist with SLR. He has over 37 years of mineral industry and consulting experience, including over 26 years with SLR where he currently leads a team of more than 20 geologists. He has presented papers and short courses on resource estimation best practices, audits, pitfalls, and other topics.

Mr. Evans has worked on gold, silver, PGE, REE, base metal, copper, cobalt, iron, manganese, phosphate, sulphide and laterite nickel, uranium, diamond, and industrial mineral projects worldwide. He has authored and supervised the preparation of dozens of NI 43-101, JORC, and S-K 1300 reports.

Mr. Evans is registered as a Professional Engineer in Ontario and Quebec and as a Consulting Engineer in Ontario. Mr. Evans has a B.A.Sc. in Geological Engineering from the University of Toronto and an M.Sc. in Mineral Exploration from Queen's University.

John Postle is a retired Consulting Mining Engineer and was a principal with Roscoe Postle Associates Inc. since its founding in 1985. Mr. Postle provided mining consulting services to a number of international financial institutions, corporations, utilities and law firms. He was previously a Senior Associate with David S. Robertson & Associates. Prior to that he worked for several years for two major mining companies at a number of open pit and underground operations in both operating and planning capacities. He is a Past Chairman of the Mineral Economics Committee of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), and was appointed a Distinguished Lecturer of the CIM in 1991. In 1997, he was awarded the CIM Robert Elver Mineral Economics Award. Mr. Postle received a Queen Elizabeth II Diamond Jubilee medal for his contributions to Canada in 2012. He is currently a retired member of the CIM Mineral Resource and Mineral Reserve Committee.

Mr. Postle has extensive experience in mining operations, planning and management. As a mining consultant since 1976, he has been involved in a variety of assignments, including valuations of mineral projects, review of feasibility studies, monitoring of mine construction, reviews of ore reserves, estimation and confirmation of operating and capital costs, conceptual mine design, and cash flow modeling.

Mr. Postle has a B.A.Sc. in Mining Engineering from the University of British Columbia and an M.Sc. in Earth Sciences from Stanford University. He is a member of several professional associations, and has published articles, addressed professional groups and appeared on television as a guest commentator.