

Professional Geoscientists Role and Responsibilities in Disclosure of Technical Information

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Summary

National Instrument 43-101 (Standards for Disclosure for Mineral Projects) was the response of the Mining Industry and the Canadian Securities Administrators to the Bre-X fiasco.

Since the implementation of NI 43-101, the responsibility of preparing and disclosing technical information on mineral properties has been attributed to the professional geoscientists designed as Qualified Persons.

This paper will outline some of the responsibilities and challenges faced by professional geoscientists in the disclosure of technical information. More specifically, we will discuss some technical and ethical issues related to written information disseminated through press releases issued by mining companies, information posted on the websites of mining companies, as well as verbal communications.

We will approach the subject from the point of view of an investor in mining companies that uses technical information on a regular basis, based on our experience with SIDEX. Practical examples will be presented. Preparation of technical reports will not be discussed.