

SAMCODES



SNIPPETS

The Makeup of the SSC

(The SAMCODES Committees)

In addition to the various organisation described over the past six months, the SSC also comprises the chairs of each of the SAMREC, SAMVAL, SAMOG, and SAMESG committees.

SAMREC Committee

The **SAMREC Committee** is responsible for maintaining and promoting the **South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (SAMREC Code)**. Operating under the SAMCODES Standards Committee, it develops and updates the principles and reporting requirements that govern the transparent disclosure of exploration results, mineral resources, and mineral reserves for the benefit of investors, regulators, and other stakeholders. The committee supports best practice in public reporting by ensuring that reports are prepared by appropriately qualified Competent Persons and are aligned with international reporting standards through CRIRSCO. Its work helps maintain confidence in the reporting of mineral assets and underpins the credibility of the South African mining sector.

SAMVAL Committee

The **SAMVAL Committee** oversees the **South African Code for the Reporting of Mineral Asset Valuation (SAMVAL Code)** and provides guidance on the valuation of mineral assets and mineral properties. The committee's role is to ensure that valuations disclosed to the public are transparent, material, and based on sound professional judgement and accepted valuation methodologies. By promoting consistency and professional standards among Competent Valuers, the committee supports informed investment decisions, corporate transactions, financing activities, and regulatory compliance within the minerals industry. SAMVAL forms a key component of the broader SAMCODES framework used by the Johannesburg Stock Exchange (JSE) and the South African mining industry.

SAMOG Committee

The **SAMOG Committee** is responsible for the **South African Code for the Reporting of Oil and Gas Resources (SAMOG Code)**. Its mandate is to provide a framework for the transparent, consistent, and reliable public reporting of petroleum exploration results, contingent resources, and reserves. The committee promotes best practices in the oil and gas sector by ensuring that disclosures are prepared by suitably qualified professionals and reflect internationally recognized technical and reporting standards. Through its stewardship

of the SAMOG Code, the committee enhances investor confidence and supports responsible development and financing of petroleum assets in South Africa and beyond.

SAMESG Committee

The **SAMESG Committee** guides the implementation and advancement of the **South African Guideline for the Reporting of Environmental, Social and Governance (ESG) Parameters** within the mining industry. Established in response to growing global expectations for ESG disclosure, the committee promotes the competent assessment and reporting of socio-environmental risks, liabilities, governance structures, and sustainability-related performance across the project value chain. The SAMESG framework assists companies in reporting material ESG factors in a manner that is transparent, consistent, and relevant to investors and other stakeholders. It also aligns South African reporting practices with internationally recognized ESG frameworks and standards, reflecting the increasing importance of sustainability considerations in resource project evaluation and investment decisions.

These four committees collectively form a critical part of the **SAMCODES governance framework**, ensuring that South Africa's reporting and valuation standards for mineral, petroleum, and ESG matters remain credible, internationally aligned, and fit for purpose in an evolving investment environment.