

**SAMVAL  
MINUTES OF THE SAMVAL RE-WRITE MEETING  
HELD ON 31 May 2012 AT 9:00am  
AT THE MILITARY MUSEUM, DELLVILLE WOOD MEETING ROOM**

**Present:**

<b>A Macfarlane (Chairman)</b>	
<b>T van Zyl</b>	<b>J Upshall</b>
<b>J Luckmann</b>	<b>J Taylor</b>
<b>M Nicholson</b>	<b>A Clay</b>
<b>L Zindi</b>	<b>H Bornman</b>
<b>M Martinson</b>	<b>A McDonald</b>
<b>G Chunnett</b>	<b>V Duke</b>
<b>G Njowa</b>	<b>K Redman</b>
<b>S Mathuray</b>	<b>R Becker</b>

**Apologies:**

<b>I Wermuth</b>	<b>A Kinghorn</b>
<b>A de Bruyn</b>	<b>J McGill</b>
<b>M Mattera</b>	<b>R Croll</b>
<b>J Odendaal</b>	<b>A van Zyl</b>
<b>M Mokitimi</b>	<b>R Davel</b>
<b>D J van Niekerk</b>	<b>S Naicker</b>

**In Attendance:**

**J Dixon (Manager, SAIMM)**  
**G Carpenter (Recordist and minute-taker)**

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**1. Welcome**

The chair welcomed all to the meeting.

**Minutes of the previous meeting**

The minutes were approved with the following changes to wording:

Page 3 – correct the spelling of “road” second line, 5<sup>th</sup> word.

**Matters arising from the previous minutes**

None noted.

**2. Feedback from sub-groups**

**2.1 Scope**

Feedback on issues around “scope” – no feedback has been received so the sub-group will go ahead and write the final scope document into the format in which it will go into the Code.

**2.2 Definitions**

First draft tabled at this meeting. It is noted that there is no set format used by all the other codes on the layout of the definitions. Four issues will have to be resolved:

1. What format should be used for definitions?
2. How extensive should the list of definitions be?
3. What criteria is to be used to determine which terms are to be included into the Code?
4. Those terms which are not referenced or defined – how will these be dealt with?

It was agreed that common (to all other codes) and simple definitions will form the basis of the document. Critical definitions and those that will be in bold in the document will be defined first. After extensive discussion and debate it was acknowledged that the area of “definitions” is extremely complex and critical. One suggestion was to define main definitions with sub-group/supporting definitions being available on the website.

It was agreed that:

- The most critical definitions will be listed. These will then be circulated for comment. Where necessary definitions can be refined.

The group (under Andy MacDonald) will circulate the main list of definitions with flagged definitions being brought up for discussion at the next meeting.

### **2.3 Principles**

A draft document dealing with Principles was tabled at this meeting. It was agreed that the document as tabled will be circulated, along with the draft definitions, for feedback and comment.

### **2.4 CP/CV**

The JSE wants SAMVAL to determine where mineral asset valuers should be housed. At present the main body to accredit CVs is SACNASP but the JSE is concerned that it does not have the proper processes in place to do so. The JSE is willing to accredit CVs, the process of which will be similar to that used to accredit accountants working at the JSE, but accreditation would cover CVs involved with listed companies. SACNASP does have the power to rule against unprofessional conduct within its scope of its registered professions.

TvZ will table the document from the JSE before SAMVAL for consideration and comment. SAMVAL will discuss how it can set up a register, in conjunction with the JSE, for the listing of CVs.

## **3. International liaison**

The chairman reported that since the meeting held on 08 May 2012 he has further corresponded with others in the proposed “Brisbane Group”. The Group will shortly be constituted.

IVSC – the discussion paper which has been in development by the IVSC has resulted in a series of questions which were due to be answered on 31 May 2012. SAMVAL would not meet the deadline for responses although AMcF and AC had given some response. It was agreed that SAMVAL will reconstitute the International Group quickly and inform the IVSC that responses to its questions will be available shortly.

AMcF will convene a meeting of the Group (KR, AdB, RC, JL and GN) and circulate its responses to IVSC’s questions.

### **SUMMARY OF KEY ACTION ITEMS**

#### **All sub-groups:**

**Circulate all draft documentation on definitions, principles and scope, to SAMVAL and other interested parties for comment and feedback.**

#### **The Chairman:**

**Call an urgent meeting of the International Group to formulate responses to questions from the IVSC.**

**Consider how SAMVAL, in conjunction with the JSE, will set up a register for CVs.**