

NEWS RELEASE March 4, 2015

Dr. Kwame Awuah-Offei named SEC academic fellow

SME member to assist agency in review of mining company disclosure requirements

The Society for Mining, Metallurgy & Exploration Inc. (SME) is pleased to announce the U.S. Securities and Exchange Commission (SEC) has selected Dr. Kwame Awuah-Offei for the position of SEC academic fellow. He will assist the agency staff in its review of mining company disclosure requirements.

In 2012, SME filed a petition for rulemaking with the SEC to amend and update the disclosure requirements of Industry Guide 7 but was told that the SEC lacked the manpower to begin work on the rulemaking. The SEC turned to SME to help locate an academic fellow to take a one year sabbatical to work on this issue in the SEC's office in Washington, D.C.

On February 13, 2015, the SEC announced the appointment of Dr. Awuah-Offei. Dr. Awuah-Offei will work in the SEC's Division of Corporation Finance, which is reviewing whether the agency should update and modernize mining company disclosure requirements in Regulation S-K and requirements contained in Industry Guide 7.

He is associate professor of mining engineering at Missouri University of Science & Technology in Rolla, MO, where he teaches graduate and undergraduate mining engineering courses including geostatistics, surface mine design, environmental aspects of mining, simulation of mining systems and optimization applications in mining. He is also a registered professional engineer and a long-time member of SME, serving on several committees.

Dr. Awuah-Offei earned his Ph.D. in mining engineering from the University of Missouri-Rolla and his BS in mining engineering from Kwame Nkrumah University of Science & Technology, Kumasi, Ghana. He has received many awards and commendations for outstanding teaching over several years. His research, which primarily focuses on applications of numerical techniques in mining including geostatistics, has been presented in multiple publications. He has successfully mentored graduate students and new faculty in performing substantial research that has been presented in more than 45 publications. In addition to his academic qualifications, Awuah-Offei has significant mining industry experience working as a mine engineer and consultant.

For more information, contact the SEC public affairs office at <u>news@sec.gov</u>.

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SME is a professional society (nonprofit 501(c)(3) corporation) whose more than 15,000 members represent all professions serving the minerals industry in more than 100 countries. SME members include engineers, geologists, metallurgists, educators, students and researchers. SME advances the worldwide minerals community through information exchange and professional development.

For more information, contact John Hayden, Deputy Executive Director - Public Affairs and Government Relations, 303-948-4250 or <u>hayden@smenet.org</u>

SME exists to be the premier resource and advocate for the mining community. For further details, see <u>www.smenet.org</u>