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SME Publishes 2017 Edition of Valuation Standards
Guidelines for appraisal of mineral property assets

The Society for Mining, Metallurgy & Exploration (SME) has published the SME Standards and Guidelines for Valuation of Mineral Properties (Including Petroleum), Second Edition, 2017. The SME Valuation Standards have evolved from the SME Valuation Standards Committee’s participation in a project begun in 2012 by the International Mineral Valuation Committee (IMVAL) to harmonize standards globally for mineral property valuations, including petroleum properties.

“The content of the standards and guidelines in this 2017 edition has been updated to closely mirror the content of the International Mineral Property Valuation Standards Template, Second Edition (IMVAL Template), published July 2016,” said Trevor Ellis, Chairman of the SME Valuation Standards Committee. “Also, quotes from, and references to, the International Valuation Standards (IVS) have been updated from the IVS 2013 edition to the 2017 edition.”

Companies working in the minerals industry operate in one of the most internationalized sectors of the global economy. Large and small companies work around the world in the exploration, development and extraction of mineral resources. It is common for such companies to be listed on the stock exchanges of two or more countries and to arrange multinational financing for their projects. To conduct such complex international business efficiently, uniform global valuation standards and definitions are necessary that are based on internationally recognized classifications for mineral resources and reserves. This international environment is the reason for SME’s adoption of these comprehensive standards, specifically designed for appraisal of the value of the unique assets of the minerals industry sector, while employing globally accepted valuation principles. It is also the reason for the SME Valuation Standards Committee’s continuing participation in the ongoing IMVAL harmonization project.

To download the SME Valuation Standards, go to www.smenet.org/publications-resources/resources/sme-valuation-standards-tutorials.

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SME is a professional society (nonprofit 501(c)(3) corporation) whose members represent all professions serving the mining, minerals and underground construction industries 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.

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