

# 21<sup>ST</sup> ASOMM

## Strengthening ASEAN Cooperation in Minerals

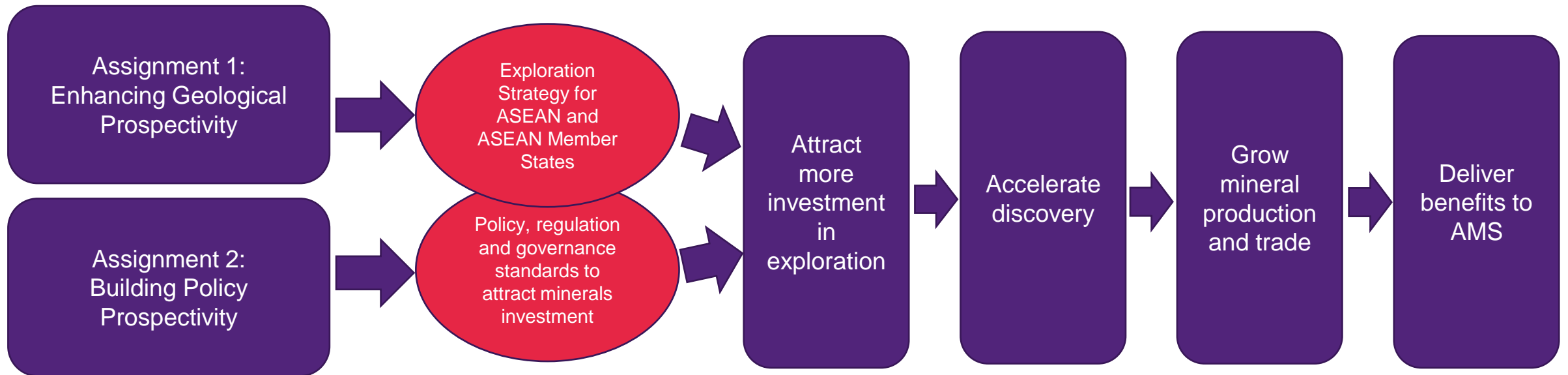
Progress Report of Extension Assignment 1 & 2 Studies

1. Enhancing Geological Prospectivity – Developing an ASEAN Mineral Exploration Strategy
2. Building Policy Prospectivity – Defining Policy, Regulation and Governance Standards to Attract Exploration Investment

6 October 2021 (DRAFT 23/09/21)

# Extension project logic

Two additional studies to implement recommendations of AMDIS and DPAMC reports



*While geologic and economic evaluations are always requirements for exploration, in today's globally competitive economy where mining companies may be examining properties located on different continents, a region's policy climate has taken on increased importance in attracting and winning investment.*

Fraser Institute Annual Survey of Mining Companies 2020 (published February 2021)



# Assignment 1: Enhancing Geological Prospectivity – Developing an ASEAN Mineral Exploration Strategy

# Components of Assignment 1: *Enhancing Geological Prospectivity*

Stage 1

Decision  
gateway

Stage 2

1.1 Goals for  
exploration in  
ASEAN

2.1  
Requirements  
for minerals  
information  
systems:  
ASEAN and  
each AMS

2.2 Data  
acquisition and  
packaging

2.3 Marketing of  
exploration  
investment  
opportunities

2.4 Reporting

# Recommendations: *Goals for exploration for ASEAN*

	DESCRIPTION OF GOALS
1.	<p><b><u>Availability of pre-competitive data</u></b></p> <p>Make basic geoscience information available online, where available, including mineral occurrence data, 1:250,000 or 1:100,000 geological map sheets, surface geochemistry (soil or streams samples), airborne geophysical datasets, and drill hole databases.</p>
2.	<p><b><u>Provision of tenure data</u></b></p> <p>Provision of tenure data in an online format is a goal.</p>
3.	<p><b><u>Types of companies investing</u></b></p> <p>Attract a cross-section of mineral explorers from junior to major exploration and mining companies. Importantly, a track record of sustainable exploration and development is preferred.</p>
4.	<p><b><u>Exploration expenditure</u></b></p> <p>Each nation should aim, at a minimum, to increase their proportion of global exploration expenditure by approximately 5% per year (for discussion).</p>
5.	<p><b><u>Exploration activities</u></b></p> <p>Implement a system to record drilling and development study activity for the mineral exploration activities happening in the country.</p>

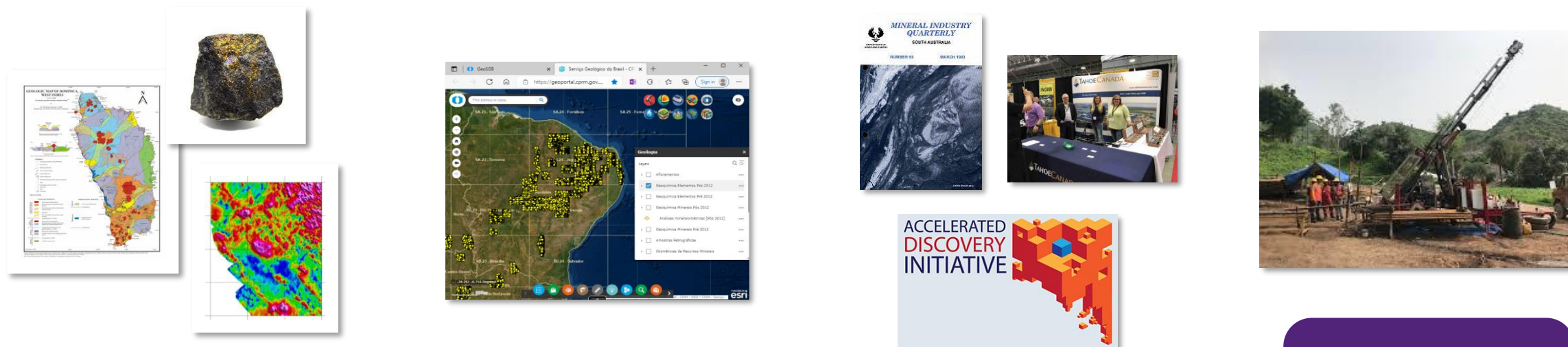
## Enabling and assessment goals

- Goals 1 and 2 are ‘enabling’ goals that will encourage exploration investment
- Goals 3 to 5 are metrics that allow assessment of the success in attracting quality mineral exploration investment

## Challenges

- Institutional and technical capacity constraints
- Regulatory and internal institutional coordination

# Enhancing Geological Prospectivity



Requirements for mineral information systems



Data acquisition and packaging



Marketing of exploration investment opportunities



Increased exploration investment



# Assignment 2: Building Policy Prospectivity – Defining Policy, Regulation and Governance Standards to Attract Exploration Investment

# Components of Assignment 2: *Building Policy Prospectivity*

Stage 1

Decision  
gateway

Stage 2

1.1 Review impediments to investment in exploration and minerals development and options to overcome them

1.2 Establish minimum requirements for policy, regulation and governance in each AMS and ASEAN

2.1 Recommend clear and consistent policy statements and goals for minerals development by AMS and ASEAN

2.2 Identify barriers to sustainable minerals development and options to overcome them

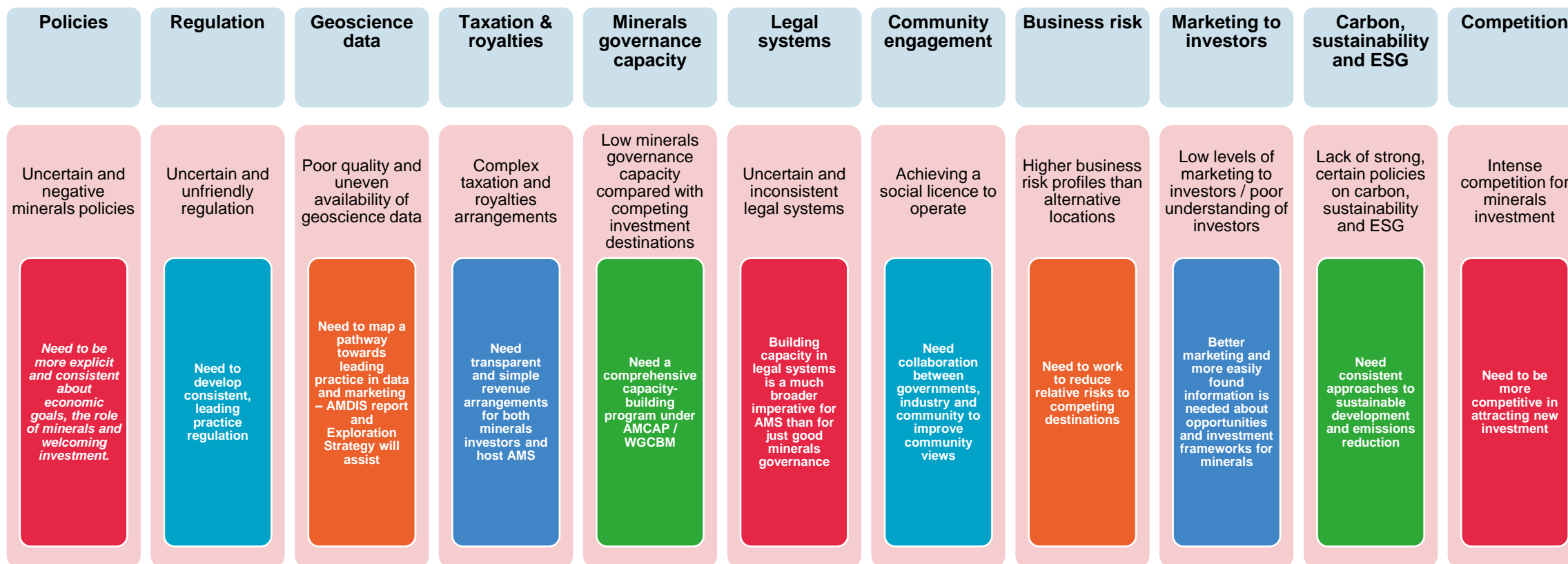
2.3 Develop consistent policies and regulations for minerals (including SMD) that are aligned with global leading practice

2.4 Assess minimum requirements for governance to apply policies and regulations

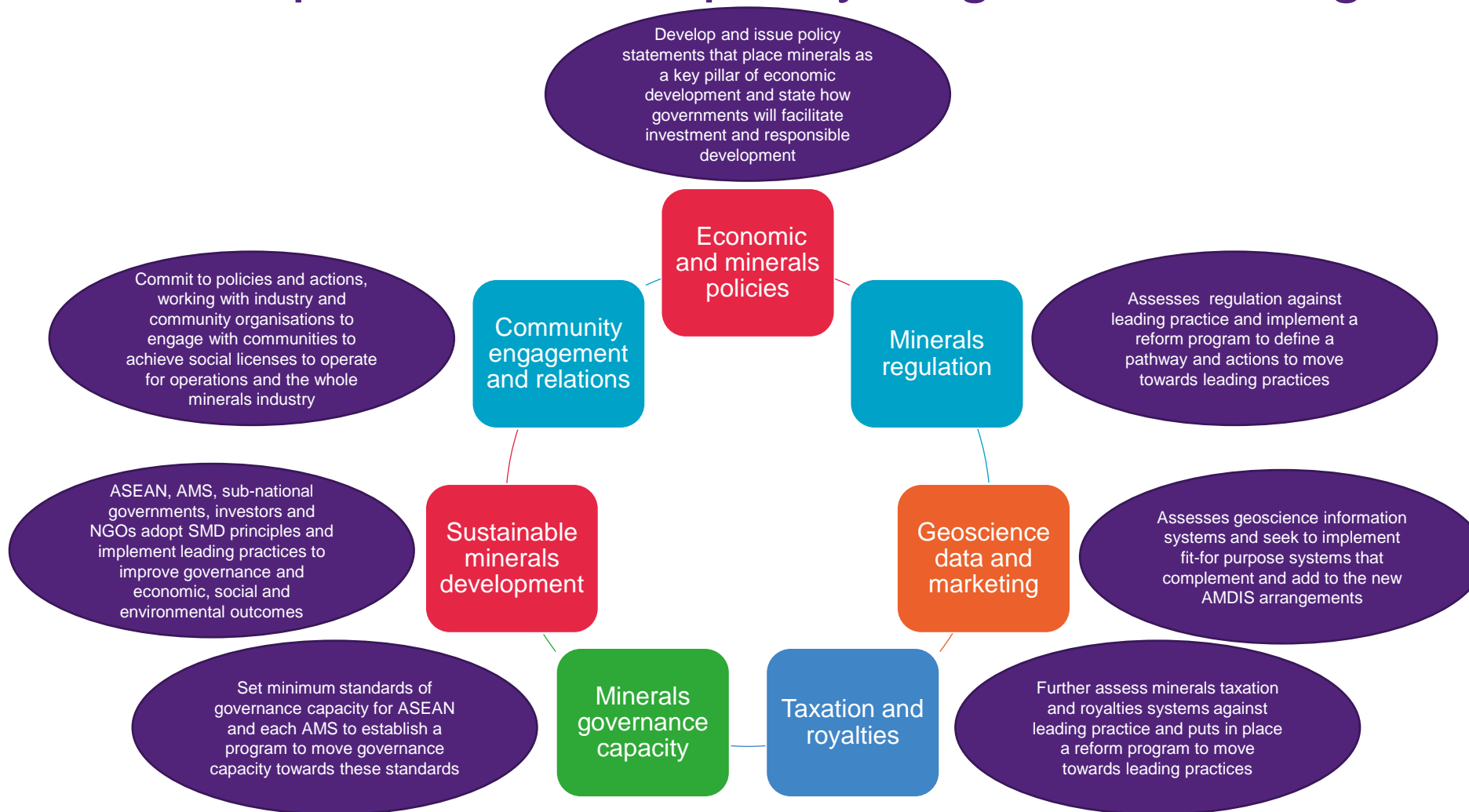
2.5 Reporting

# Investment drivers and obstacles

## Identified from consultation and analysis



# Minimum requirements for policy, regulation and governance



# Thank you Discussion