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The Impact of the Pan-African Reporting Code on the Future of Mining in Africa

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The Pan-African Resource Reporting Code (PARC) is a comprehensive framework for the public reporting of mineral and energy resources in Africa. It aims to bolster investor and stakeholder confidence by aligning resource reporting with international standards and the Africa Mining Vision (AMV) and development goals. PARC serves a wide range of stakeholders, including investors, local communities, governments, mining companies, and professional bodies.

The PARC public report uses African Mineral and Energy Resources Classification and Management System (AMREC) classifications codes specific to each resource type and offers guidelines and templates for reporting on various resources such as metallic and development minerals, construction raw materials, petroleum, coal, renewable energy, nuclear fuel, environmental impacts, and social benefits. Notably, it is the only code with guidelines for artisanal and small-scale mining reporting.

The code is built on four key principles: transparency, materiality, competency, and the social, environmental, and economic benefits of resource projects. These principles are defined as follows:

1. **Social, Environmental, and Economic Benefits:** Reports must detail how projects address social and environmental impacts and contribute to ecosystem benefits.
2. **Transparency:** Reports must provide clear, unambiguous information to avoid misleading the public.
3. **Materiality:** Reports must include all relevant information necessary for investors and stakeholders to make informed decisions.
4. **Competency:** Reports must be prepared by qualified individuals subject to a professional code of ethics.

Supporting these principles are ethics and codes of conduct, which mandate adherence to professional standards, confidentiality, and avoidance of conflicts of interest. The compliance is enforced through an Ethics and Standards sub-committee, which addresses complaints and recommends disciplinary actions. In essence, PARC aims to enhance the credibility and quality of resource reporting in Africa, supporting sustainable development and responsible resource management. The presentation will focus on PARC (2023) and its relevance to the African mining landscapes.