

## Mineral resources classification of the state subsoil fund of Ukraine adapted to United Nation Framework Classification (UNFC)

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Proposed Classification of mineral reserves and resources, adapted to the United Nations Framework Classification (UNFC) of the state subsoil fund of Ukraine, to a considerable extent provides adoption of mineral raw material base and native experience of subsoil usage to modern market environment, and at the same time it respects the basic approaches to the principles of reserves qualification as well as existent structure of the State Mineral Reserves balance.

Revaluation of mineral raw material base of Ukraine on the basis of new Classification made possible division and recording under International code 111 explored in details balance mineral resources, which are of high interest for investors and the real basis for determination of mineral raw materials extraction for the future prospective. Accumulation and processing of information, according to economic-geological mineral reserves evaluation with the application of internationally accepted approaches and principles facilitate the understanding of mineral raw material base potential and attraction of investments for implementation of projects, connected with subsoil usage.

Reserves groups		
By economic value	By the degree of technical and economic exploration	By the degree of geologic exploration
Balance reserves (1..)	Geologic-economical evaluation Geologic-economical evaluation (GEE-1)	Explored reserves (..1)
	Geologic-economical evaluation (GEE-2)	Explored reserves (..1)
	Geologic-economical evaluation (GEE-2)	Previously explored reserves (..2)
Conditionally balance and outbalance (2..)	Geologic-economical evaluation (GEE-1)	Explored reserves (..1)
	Geologic-economical evaluation (GEE-2)	Explored reserves (..1)
	Geologic-economical evaluation (GEE-3)	Previously explored reserves (...2)
Economic value is not defined (3..)	Geologic-economical evaluation (GEE-3)	Explored reserves (..1)
	Geologic-economical evaluation (GEE-3)	Previously explored reserves (..2)
	Geologic-economical evaluation (GEE-3)	Perspective reserves (..3)

Mineral Resources Classification of the State Subsoil Fund of Ukraine was approved by Cabinet Council decision from 5 May, 1997 No. 432.

Division principles of mineral resources into registered groups, adopted in the Classification, are harmonized with UN Framework Classification on Fossil Energy and Mineral Resources, developed by United Nations Economic Commission for Europe (UNECE), and Classification scheme of uranium resources by International Atomic energy Agency (IAEA). The comparison of reserves and resources groups, which are highlighted in the Classification, with the international groups is simplified by common digital codification, which acts as the interface and facilitates computer processing of data and information exchange.

The Classification involves three-way division of mineral reserves and resources:

- 1) by economic value (or economic efficiency level),
- 2) by techno-economic exploration degree,
- 3) by geological exploration degree.

Thus, two directions, used in the USSR classification, were added the third one – techno-economic exploration degree of deposits or their readiness for exploitation. The feasibility and necessity of the minerals differentiation introduction is caused by transition to market conditions of subsurface use, where potential investors are primarily interested in the level of investments efficiency in deposit development and reliability of its feasibility study or level of investment risk.