

2003 BCSECCOM 819

Headnote

Mutual Reliance Review System for Exemptive Relief Application - relief from the requirement in subsection 4.2(4) of NI 43-101 that the Filer file, not later than 30 days after the date of issuance of a press release announcing estimated mineral resources relating to a mining property that the Filer has recently acquired, a current technical report in compliance with NI 43-101, provided that the report is filed not later than 90 days after the issuance of the press release. The engineering reports prepared in support of the reserve information disclosed in the press release are in Chinese and are being translated into English.

Applicable British Columbia Provisions

National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, ss. 4.2(4) and 9.1

IN THE MATTER OF THE SECURITIES LEGISLATION OF BRITISH COLUMBIA AND ONTARIO

AND

IN THE MATTER OF THE MUTUAL RELIANCE REVIEW SYSTEM FOR EXEMPTIVE RELIEF APPLICATIONS

AND

IN THE MATTER OF MINCO MINING & METALS CORPORATION

MRRS DECISION DOCUMENT

- ¶ 1 WHEREAS the local securities regulatory authority or regulator (the “Decision Maker”) in each of British Columbia and Ontario (the “Jurisdictions”) has received an application from Minco Mining & Metals Corporation (the “Filer”) for a decision under the securities legislation of the Jurisdictions (the “Legislation”) that the requirement contained in subsection 4.2(4) of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (“NI 43-101”) that the Filer file, not later than 30 days after the date of issuance of the Original Press Release (as defined below), a current technical report in compliance with NI 43-101 (the “Report”) relating to a mining property that the Filer has recently acquired shall not apply to the Filer, provided that the Report is filed not later than 90 days after the issuance of the Original Press Release;

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- ¶ 2 AND WHEREAS under the Mutual Reliance Review System for Exemptive Relief Applications (the “System”), the British Columbia Securities Commission is the principal regulator for this application;
- ¶ 3 AND WHEREAS, unless otherwise defined, the terms herein have the meaning set out in National Instrument 14-101 *Definitions*;
- ¶ 4 AND WHEREAS the Filer has represented to the Decision Makers that:
1. the Company was incorporated under the *Company Act* (British Columbia) on November 5, 1982;
 2. the Company's principal place of business is located in Vancouver, British Columbia;
 3. the Filer is a reporting issuer in British Columbia and Ontario, and the Filer is not in default of the securities laws of the Jurisdictions;
 4. the common shares of the Filer are listed and posted for trading on the Toronto Stock Exchange;
 5. the Filer is engaged in the exploration for and acquisition and development of gold bearing properties, principally in the People's Republic of China;
 6. the Filer holds a majority interest in a Chinese joint venture company known as Gansu Keyin Mining Co., Ltd. (“Gansu Keyin”);
 7. under certain agreements, Gansu Keyin has acquired the right to purchase a 40% equity interest in a material mining property known as the Anba Property, located in the Yangshan Gold Field in the West Qinling gold belt in Gansu Province (the “New Material Property”);
 8. on November 5, 2003, the Filer issued a press release (the “Original Press Release”) announcing the acquisition of an interest in the New Material Property as well as an estimate of total resources on that property;
 9. the resource estimate in the Original Press Release is based on technical data and information in the Chinese language supplied by the Chinese parties with whom the Filer and Gansu Keyin have contracted to acquire an interest in the New Material Property;
 10. on November 27, 2003, the Filer issued a press release clarifying that the resource estimate for the New Material Property disclosed in the Original Press

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Release does not comply with NI 43-101 and should not be relied on by the public in making investment decisions and that a Report has not yet been prepared for the New Material Property;

11. subsection 4.2(4) of NI 43-101 requires an issuer to file a Report to support material information contained in a press release, describing mineral projects on a property material to the issuer not later than 30 days after the disclosure;
 12. the Filer will not be able to complete and file the Report required under NI 43-101 to support the resource information disclosed regarding the New Material Property within the 30 day period required by NI 43-101 because all relevant technical data and information concerning the New Material Property is in Chinese and is being translated into English;
 13. the Filer requires an additional 60 days to prepare the Report as there will be fewer business days in December because of the North American holiday season and in January because of Chinese New Year.
- ¶ 5 AND WHEREAS under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the “Decision”);
- ¶ 6 AND WHEREAS each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;
- ¶ 7 THE DECISION of the Decision Makers under the Legislation is that the requirement contained in subsection 4.2(4) of NI 43-101 that the Filer file, not later than 30 days after the date of issuance of the Press Release, a current Report relating to the New Material Property, shall not apply to the Filer provided that the Report is filed not later than 90 days after the issuance of the Original Press Release.
- ¶ 8 December 5, 2003

Brenda Leong
Director