



KATIE SWEENEY  
*General Counsel*

August 15, 2016

The Honorable Brent J. Fields  
Secretary  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549-1090

RE:SEC Proposed Rule for Modernization of Property Disclosure Requirements  
for Mining Registrants

Dear Mr. Fields:

The National Mining Association (NMA) respectfully requests a 60-day extension of the comment period for the Securities and Exchange Commission's (SEC) proposed rule to modernize property disclosure requirements for mining registrants. 81 Fed. Reg. 41652. The complexity of the proposed revisions requires additional time for impacted parties to review and provide the informed comments necessary to ensure workable and effective regulations.

NMA is a national trade association that includes the producers of most of the nation's coal, metals, industrial and agricultural minerals; the manufacturers of mining and mineral processing machinery, equipment and supplies; and the engineering and consulting firms, financial institutions and other firms serving the mining industry. Among NMA members are publicly traded companies listed in the United States that will be directly impacted by the proposed rule.

The proposed revisions deviate considerably from existing SEC Industry Guide 7 and despite SEC's claims that the intent of the rule is to align with global regulatory practices and standards, the proposal differs significantly from standards such as those of Committee for Mineral Reserves International Reporting Standards (CRIRSCO). As such, the proposal includes many new concepts and definitions that merit further evaluation by interested stakeholders. The most dramatic illustration of this change is the proposal's requirement that the prices used to estimate both mineral resources and mineral reserves are limited to less than or equal to the average spot price or contract price in effect over a 24-month period preceding the date of the estimate.

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If you have any questions regarding this request, please contact me at [REDACTED]  
or [REDACTED].

Sincerely,

A handwritten signature in cursive script that reads "Katie Sweeney".

Katie Sweeney