

Estimating Recoverable Resources: is it still hopeless?

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Keywords: recoverable resources, conditional simulation, change of support, variance correction

ABSTRACT

The mining industry relies on recoverable resources as a key component for resource evaluation, mine planning, and economic decision-making. The ability to estimate recoverable resources has profound implications for project feasibility, financial forecasts, and profitability. From global to local techniques, the evolution of methodologies for estimating recoverable resources reflects the industry's need for practical and effective approaches to assess recoverable resources in mining operations. This paper provides an overview of these methodologies, exploring their underlying theories, principles, and applications. Case studies from the geostatistics literature that demonstrate the advantages and limitations of various recoverable resource techniques are discussed.

By bridging the past and present, this paper offers an assessment of recoverable resource estimation techniques, providing insights into their evolution and their impact on the mining industry's ability to evaluate resources with confidence and required precision.