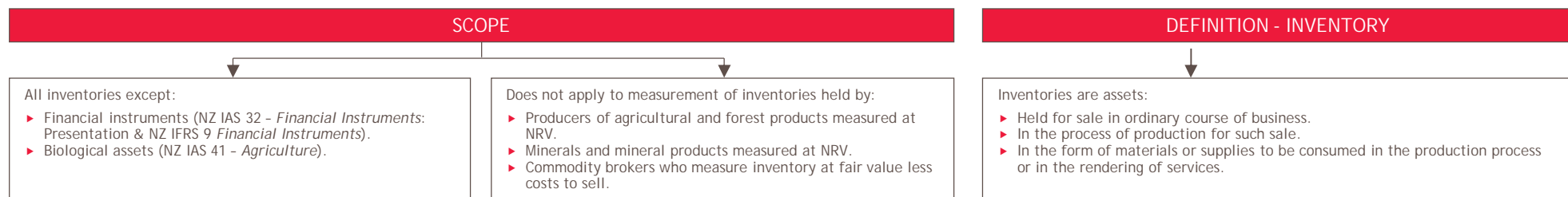
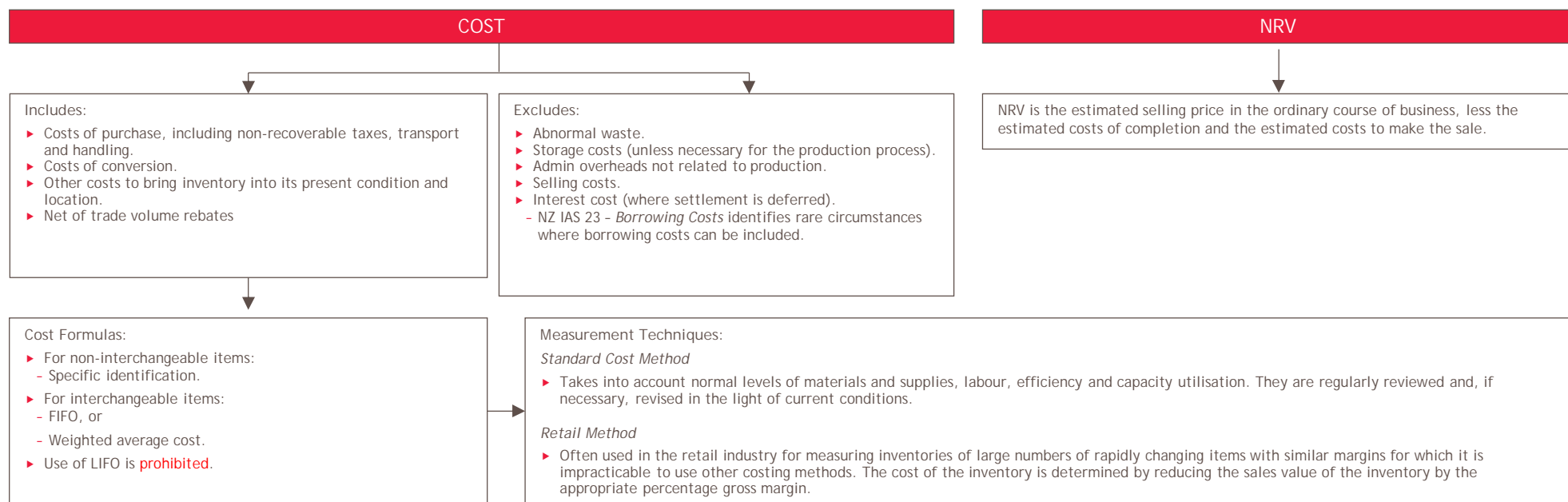


See also: NZ IFRIC 20: *Stripping Costs in the Production Phase of a Surface Mine*



INVENTORIES ARE MEASURED AT THE LOWER OF COST AND NET REALISABLE VALUE (NRV)  
(This is an implicit impairment test, thus inventories are excluded from the scope of NZ IAS 36 - *Impairment of Assets*)



## TIER 2 NZ IFRS RDR REPORTERS

NZ IFRS RDR Reporters must comply fully with the recognition and measurement principles of NZ IAS 2. However, there are certain disclosure exemptions available.

Although every effort is made to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular facts and circumstances of the situation.  
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