
Project	Extractive Activities
Topic	Accounting for stripping costs in the production phase of a surface mine – cover note

Purpose of the paper

1. This cover note is to provide an index of the papers we are presenting to the Interpretations Committee at the July 2011 meeting. We are presenting 4 papers (excluding this) as follows:
 - (a) **Paper 2A** – this paper highlights and discusses the differences between the Draft Interpretation that was published for comment in August 2010, and the near final Interpretation.
 - (b) **Paper 2B** – the near final Interpretation
 - (c) **Paper 2C** – this paper discusses the sweep issues in respect of finalising the Interpretation
 - (d) **Paper 2D** – this paper is in tracked changes format, showing the differences between the Draft Interpretation and the near final Interpretation (new text is underlined and deleted text is struck through).
2. Papers 2A and 2C will be discussed consecutively (with reference to Paper 2B), following which we will ask the Committee whether:
 - (a) the near final Interpretation should be re-exposed for comment (Question 1 in Paper 2A), and

This paper has been prepared by the technical staff of the IFRS Foundation for discussion at a public meeting of the IFRS Interpretations Committee.

The views expressed in this paper are those of the staff preparing the paper. They do not purport to represent the views of any individual members of the IFRS Interpretations Committee or the IASB. Comments made in relation to the application of an IFRS do not purport to be acceptable or unacceptable application of that IFRS—only the IFRS Interpretations Committee or the IASB can make such a determination.

Decisions made by the IFRS Interpretations Committee are reported in *IFRIC Update*.

Interpretations are published only after the IFRS Interpretations Committee and the Board have each completed their full due process, including appropriate public consultation and formal voting procedures. The approval of an Interpretation by the Board is reported in *IASB Update*.

IASB Staff paper

- (b) if the answer to (a) is no re-exposure, we will ask the Committee to vote to confirm the Consensus (paragraph 17 of Paper 2A).
- 3. Paper 2D will not be formally discussed in the meeting, but was prepared to assist the Committee in their reading and analysis of Paper 2A.