



Extractive Activities

Project summary

Extractive activities consist of exploring for, evaluating, developing and producing natural resources such as minerals, oil and gas. Such activities are important globally and are particularly significant in some countries. Companies use various accounting models to report the resources and expenditures associated with these activities. The resulting diversity in financial information hinders investors from understanding the financial position and financial performance of those companies

The IASB has a current research project on its agenda to consider whether and how it might address issues related to Extractive Activities.

In 2010, the Board published a Discussion Paper containing the research findings of a team of national standard-setters from Australia, Canada, Norway and South Africa. This research project is not a continuation of the previous research, but the Board will make use of evidence the national standard-setters gathered during that research.

Project contacts

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Project priority: Low

Issued Documents

- n/a

AASB Outreach

- Research roundtables held November 2019 with IASB

Project status

- Research stages
- Provided staff input to IASB

Board deliberations

- AASB Action Alert Update and Board Papers

Other

- [link to IASB project page](#)
- [link to 2010 Discussion Paper](#)

AASB Communications

n/a

Latest project news

Date	News
14 November 2018	November 2018 Action Alert

The staff of the AASB have prepared this summary for information purposes only. The Board decisions described are tentative and do not change current accounting pronouncements unless otherwise indicated. Official positions of the AASB are determined only after extensive due process and deliberations. While this summary is regularly updated, it does not provide a comprehensive review or statement of events and should not be treated as such.

AASB Action Alert Update, Minutes and Board Papers

Meeting Date	Update
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November 2018	The Board did not have any specific feedback on the IASB's terms of reference requesting input from national standard-setters on its Extractive Activities project. The Board agreed to share feedback received during local outreach with the IASB.
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[12.1](#) Slides – Extractive Activities Project Update

[12.2](#) IASB Outreach Request – Terms of Reference