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New Edition of *Manual 024* – Updated Requirements for the Mine Financial Security Program

Today, we released a new edition of *Manual 024: Guide to the Mine Financial Security Program*. The manual was revised to reflect the Government of Alberta's changes to the Mine Financial Security Program (MFSP) and the [Mine Financial Security Program Standard](#). The changes involve valued reserves, asset calculation, timing of security contributions, and public reporting requirements.

The MFSP asset calculation in the *Mine Financial Security Program Standard* now requires a reduction in the value of probable reserves if the approval holder's probable reserves are not transitioned to proven reserves. Operators are required to report separately on proven and probable reserves and report reserves produced. Operators must also report operating costs, gross revenue, and sales volume. The AER has updated *Manual 024* to reflect these changes and provide administrative clarity.

Additionally, to improve public reporting, we will publish an annual report of the aggregate MFSP asset value and the aggregate liability value. We will retain the prior year's MFSP liability and financial security information on our website.

Oil sands and coal mine operators must use the updated MFSP asset calculations for their 2025 annual submissions. We will publish the MFSP submissions in the fall of each year.

Manual 024 is available on the [Manuals](#) landing page. If you have any questions, contact our Customer Contact Centre by phone at 1-855-297-8311 or by email at [inquiries@aer.ca](mailto:inquiries@ aer.ca).