Figure 1, from the SME Report of Working Party #79, A Guide for Reporting Exploration Information, Resources, and Reserves shows the relationship between terms.

“When geologic knowledge increases, exploration information may become sufficient to calculate a resource. When economic information increases, it may be possible to convert part or the whole of a resource to a reserve. The double arrows between reserves and resources indicate that changes in any number of factors may cause material to move from one category to another.”