

ICMM members to publish progress on implementing the Global Industry Standard on Tailings Management in August

27 July 2023, London – ICMM members will publish their progress towards conformance with the Global Industry Standard on Tailings Management (the Standard) by 5 August 2023, for tailings facilities with the highest potential consequences in the event of a failure.

The Standard was developed after the tragic failure of a tailings facility at Brumadinho, Brazil in 2019, through an independent process convened by ICMM, the United Nations Environment Programme (UNEP) and Principles for Responsible Investment (PRI).

The Standard sets a high bar and contains 77 requirements integrating social, environmental, local economic and technical considerations which strive to achieve the goal of zero harm to people and the environment.

When it was published in August 2020, ICMM members committed to conform with the Standard for tailings facilities classified as ‘extreme’ or ‘very high’ consequences by August 2023, and all other facilities by August 2025. This commitment galvanised immediate and sustained action by ICMM members, representing one third of the global mining industry, towards achieving and maintaining conformance with the Standard.

Although members have undertaken sustained effort to bring the highest consequence facilities into conformance with the Standard in just three years, ICMM anticipates that some companies will not achieve full conformance with the Standard’s requirements.

In addition to the disclosures required by the Standard, ICMM members will disclose the status of conformance for each facility within the two highest consequence categories, and a summary of timebound measures to address any gaps, on or before 5 August 2023.

Implementation of the Standard has already resulted in transformative improvements across the global mining sector in tailings engineering, management, governance and monitoring. It has also elevated tailings management to the highest levels of company oversight and accountability, while promoting greater transparency, collaboration, and meaningful engagement with stakeholders.

Rohitash Dhawan, CEO and President, ICMM, said: *“ICMM members have an unequivocal commitment to implementing the Global Industry Standard on Tailings Management. I am encouraged by the considerable progress that companies have made so far, and acknowledge that meeting our three-year milestone has proven to be ambitious and challenging because the Standard sets a very high bar.*

“We still have a way to go, and members are working diligently to bring their tailings facilities into full conformance. We recognise that trust stems from transparency, which will be foremost in how members disclose the progress they have made, and how they intend to meet the full requirements of the Standard.”

Adam Matthews, Chief Responsible Investment Officer, Church of England Pensions Board and PRI representative for the Global Industry Standard on Tailings Management and Global Tailings Management Institute, said: *“This is an important stage in corporate compliance with the Global Industry Standard on Tailings Management and I welcome the transparency as to the progress that has been made by ICMM Members and the areas where further work is still needed. I*

have seen firsthand the extensive efforts by companies to implement the Standard and some of the challenges.

“As a result, I am quite clear that investors would far rather have full implementation done well than rushed as a tick box exercise. We are particularly keen to see evidence of implementation from non-ICMM members and will be engaging those companies on their intended implementation ahead of the planned formation of a Global Tailings Management Institute, which will further support wider industry efforts and sharing of best practice.”

ICMM remains committed to driving collective progress in tailings management, prioritising collaboration, and facilitating shared learning across the industry. By embracing these challenges and working together, ICMM and our members aim to create safer and more sustainable tailings management practices.

-END-

Notes for editors

Global Industry Standard on Tailings Management: <https://www.icmm.com/en-gb/our-principles/tailings/global-industry-standard-on-tailings-management>

Conformance Protocols for the Standard: <https://www.icmm.com/en-gb/our-principles/tailings/tailings-conformance-protocols>

Media contact

Kristen Dodd, Communications Director, ICMM (Kristen.dodd@icmm.com or +44 7758785851)

Kira Scharwey, Senior Communications Manager, ICMM (kira.scharwey@icmm.com or +44 7483 092315).

About ICMM

ICMM stands for mining with principles. It brings together a third of the global metals and mining industry, along with key partners, to drive leadership, action and innovation for sustainable development, ultimately delivering a positive contribution to society. Through collaboration, ICMM member companies set the standard for responsibly produced minerals and metals in a safe, just and sustainable world.