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ICMM Annual Review 2009

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Making a difference

Annual Review 2009



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- A decorative graphic consisting of multiple colored lines (green, brown, orange, red, grey, blue, purple, yellow, and dark red) that originate from the right side of each list item and converge towards a white circle with a dashed border at the bottom right of the page. To the right of this circle is a horizontal bar with a rainbow-like color gradient.

About ICMM

The International Council on Mining and Metals (ICMM) was established in 2001 to act as a catalyst for performance improvement in the mining and metals industry. Today, the organization brings together 19 mining and metals companies as well as 30 national and regional mining associations and global commodity associations to address the core sustainable development challenges faced by the industry.

About this review

Welcome to ICMM's Annual Review 2009. This review not only outlines the progress ICMM made in 2009 across its numerous work programs and activities, but it also provides an indication of the challenges that lie ahead for 2010.

It was a particularly important year for ICMM in 2009 as we undertook a major strategic review, evaluating our efforts to date, and considering how best to position ICMM for the future. You will find details about this exercise throughout the Annual Review. We hope the results will enhance our ability to make a positive difference to society, through our work with the mining and metals community.

For the first time, we include details of our member companies' progress in implementing ICMM's Sustainable Development Framework (page 27), while financial and governance information for the organization can be found on page 24.

Most of the photography in the review is taken from our member companies – full details on each photograph are available on the inside back cover. These images capture how our members' operations touch people and the environment across the world.

We hope you enjoy the review. For a more regular update, subscribe to our online news service by emailing us at info@icmm.com



President and chairman's joint statement

Since inception in 2001, ICMM and its members have made considerable progress. Our 10 fundamental sustainable development principles provide a strong values-based foundation to guide performance. We have produced policy and practice guidance on a range of challenging topics, the most recent of which is climate change. Our system of public reporting and third party assurance continues to evolve as we learn how to best demonstrate our performance. Our engagement with a broad range of stakeholders is ongoing.

All of this activity continues to be aimed at strengthening performance and enhancing our contribution to sustainable development. From this perspective, ICMM serves as a change agent – not in areas affecting competitive positioning, but related to our members' social and environmental responsibilities where collaboration makes sense.

Our niche is unique and we are proud of the steps we have taken. However, to remain effective, ICMM must continue to evolve. Thus, 2009 saw the completion of a comprehensive strategic review of direction and focus.

This Annual Review marks the formal release of the resulting Strategy and Action Plan 2010–2012, which: (1) re-enforces the role of our Council of CEOs in setting crucial policy directions; (2) entrenches a rigorous means for annually assessing organizational performance; (3) introduces a three-year planning cycle to bring stability and foresight into our decision making; and (4) initiates an annual review of emerging issues to strengthen our ability to be proactive, not reactive.

Our strategic review followed a classic but effective formula. We revisited organizational history; we completed a scenarios exercise looking forward 20 years; we refined vision, goals and objectives; and we completed a

comprehensive assessment of effectiveness and progress both against the original goals set in early 2003 and against our refined sense of current direction.

Throughout, we involved the ICMM family – early architects of ICMM, our current Council of CEOs, our Executive Working Group (EWG), leaders of the member associations and our secretariat. The strategic review process has been very rewarding. It involved some passionate discussions, sometimes tough but always marked by honesty, integrity and respect. We thank all who took part.

Our renewed vision is: “Leading companies working together and with others to strengthen the contribution of mining, minerals and metals to sustainable development”. Three ideas sit at its core.

First, our vision talks of “leading companies”.

2009 saw ICMM joined by African Rainbow Minerals and Goldcorp bringing our company members to 19, many of the largest in the industry. Together, they account for a significant percentage of the production of many key minerals and metals used by society, and some 800,000 of the 2.5 million workers employed in the industry. ICMM also serves as a convener of some 30 commodity and country-focused industry associations. Through them our potential reach extends to another 1,500 companies. Though we are far from being the whole industry, what we hope is that the actions of our members can serve as a catalyst for improved performance across the whole industry.

Second, we highlight “working together”.

The idea of working together applies both within ICMM as well as between ICMM members and others in the industry, governments, indigenous peoples, international organizations, communities, end-users, civil society organizations and academia. Though there are

actions that companies must address alone, we believe that on many of the tough issues the industry faces, it is only through collaboration that success is possible.

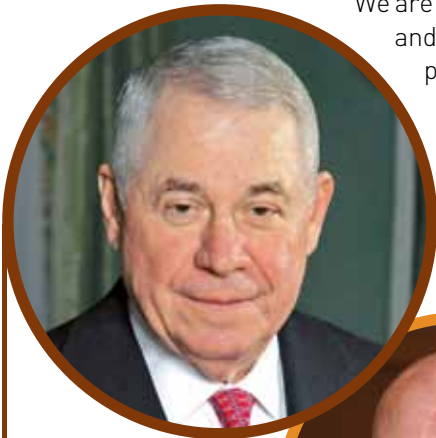
Third, our emphasis is on our “contribution to sustainable development”. Such a perspective allows us to continue work on assessing, minimizing and redressing impacts while strengthening the positive contributions that we offer to society – as well as others’ understanding of the result. This is a lens that encourages an assessment of the long-term contribution of mining to people and the environment. In doing so we recognize that we are raising the bar, that in focussing on contribution, the industry will be judged on that basis – on its usefulness to society.

We are confident of the result and this is a step we are prepared to take.

In this review, our seven program areas are described and the richness of activities can be seen. We are very appreciative of the efforts of Council, EWG, task forces, working groups, ad hoc committees, the many collaborators and the secretariat that together make this possible.

Looking forward to 2010 we are moving forward on a number of initiatives, including: (1) a renewed focus on identifying emerging trends; (2) continued emphasis on worker and community health and safety; (3) examination of how arrangements governing mine operations can be designed to be and seen to be “fair”; (4) further demonstration of the concrete benefits of collaboration; (5) continued refinement of work on community development; (6) reporting out on our work related to building effective relationships between mining and indigenous peoples; and (7) continuing work on practical approaches for action on climate change issues.

The strategic review process has given us a renewed sense of purpose, a focus and a compass for moving forward. Our work continues with the same degree of energy and commitment that has always been a hallmark of ICMM. It is for others to judge the results.



Richard Adkerson, Chairman



Dr R. Anthony Hodge, President

Dr R. Anthony Hodge, President

Richard Adkerson, Chairman

“ICMM serves as a change agent – not in areas affecting competitive positioning, but related to our members’ social and environmental responsibilities where collaboration makes sense.”

Assessing performance 2001–2009

Setting objectives, measuring outcomes; ICMM holds itself to account on a regular basis

ICMM was founded in 2001, following a period of considerable turmoil for the metals and mining industry. Created as a means to guide change and improvement among its members, over the years it has evolved significantly, as has the mining and metals industry.

The increased prominence of environmental issues, plus depressed commodity prices, meant that the 1970s, 1980s and 1990s were challenging times for the mining industry. Non-governmental organizations (NGOs) – much motivated by the explosion of computer communications systems worldwide – grew more influential. The United Nations convened the World Commission on Environment and Development (Brundtland Commission), which brought the concept of sustainable development to the public arena.

In such an operating environment it made sense for mining companies to be more proactive in addressing environmental and other issues. So, in 1999, a group of mining CEOs proposed the Global Mining Initiative (GMI). In turn GMI commissioned a global review of practices in the mining and metals industry to provide some insight into how mining- and metals-related practices could become more compatible with the emerging concept of sustainable development.

Independent review

This review was the Mining, Minerals and Sustainable Development (MMSD) project. While funded by the mining industry, the initiative was independently led by a civil society organization, the International Institute for Environment and Development.

MMSD included a London-based global team, regional teams in Australia, Latin America,

North America and southern Africa, as well as an independent assurance group of 25 international experts to review and assess the initiative's progress and outputs. It engaged with thousands of people and organizations from across the industry, governments, communities, indigenous peoples and academics.

The GMI and two-year MMSD process closed with an international conference in 2002 in Toronto with the launch of the MMSD final report, *Breaking New Ground*. At the conference, the founding member CEOs of ICMM adopted the Toronto Declaration. ICMM was charged with implementing the commitments made in that declaration, and to deliver on the changes needed – as perceived by the MMSD participants – to ensure that mining, minerals and metals activities, and the values they embodied, were consistent with the emerging ideas of sustainability.

By the end of 2003, ICMM members had agreed to its first strategic overview and operating plan – outlining its vision and four key goals, as well as stating 10 Principles of sustainable development that all member companies committed to adopt.

Measuring up

Fast forward to 2009 and ICMM assessed its progress with respect to both its early commitments defined in the 2002 Toronto Declaration, as well as those of the first 2003 strategic overview and operating plan.

In some areas ICMM has made considerable progress. Performance on some objectives has been impressive, such as the development of best practice protocols encouraging third party verification and public reporting, promoting understanding of the concepts and application

1999 The Global Mining Initiative (GMI) is launched by nine of the largest mining and metals companies.

2000 A two-year independent process of consultation and research begins – the Mining, Minerals and Sustainable Development (MMSD) project.

of sustainable development, and engagement in constructive dialogue with key constituencies.

Indeed, our success depends on building partnerships and developing effective communications with stakeholders. To this end we have built highly productive relationships with organizations such as the IUCN, many national governments, the UN, World Bank and other international organizations, and global networks such as the Extractive Industries Transparency Initiative (EITI) among others.

However, in other areas there is room for improvement. Although anecdotal evidence points to member practices creating significant sustainable development-related improvements, for example, objective documentation and assessment of overall progress remains elusive.

Equally, it is apparent that ICMM is held in high regard by many, yet there is far less evidence to show that this respect has translated into a greater recognition of the industry's contribution to sustainable development. We believe that stronger engagement with civil society will help to address this weakness.

Consequently, in 2009, as well as assessing our performance against our original objectives, we also set out to reevaluate those objectives and our purpose and general direction. The results of this exercise are set out in ICMM's new strategy and action plan.



2001 The International Council on Mining and Metals (ICMM) is created with a secretariat based in London.

2002 Resourcing the Future, is held in Toronto, Canada to conclude the GMI. ICMM member companies sign the Toronto Declaration committing ICMM to continue the work started by the MMSD project. The MMSD *Breaking New Ground* report is published.

2003 ICMM Council adopts guiding 10 Principles of sustainable development, underpinning ICMM's Sustainable Development Framework.

2005 ICMM commits corporate members to report to the highest standards of non-financial reporting, in accordance with the Global Reporting Initiative (GRI) framework.

2008 ICMM's Assurance Procedure is approved outlining ICMM members' commitment to independent external assurance with the 10 ICMM Principles and the GRI Sustainability Reporting Guidelines (G3).

2009 A major strategic review and assessment process is conducted by ICMM setting a new direction for the organization, restating its vision, values and goals.

Strategy and Action Plan 2010-2012

In 2009, ICMM undertook a major strategic review. Not only did we assess the impact and effectiveness of our work to date, but also debated our role in the modern world, and the measures required to take our work forward.

During these discussions, it became clear that it was time for ICMM to restate its core proposition: to renew the vision, values and goals that stand at the heart of our organization as we continue to strive to make a real difference to people's lives.

In support of the vision, values and goals, ICMM has developed an integrated four-level assessment framework linking individual performance through project and program work to the organization as a whole. From 2010, an annual assessment of performance and progress will be completed and linked to an overall long-term assessment to enable us to make an honest assessment of our contribution to society and guide the future direction of the organization.

As part of the strategic review process, we undertook an assessment of ICMM's work and impact since 2001. In the pages that follow, there is a detailed look at our seven work program areas, assessing the progress made from 2001 to 2009, with particular attention to achievements in 2009, and outlining the challenges we face in the future.

Following the comprehensive review conducted in 2009, we are confident that ICMM is well placed to build on its achievements so far, strengthening those areas where we can improve, and maximizing the impact of those areas where we are making significant progress. Helping to build a better world for us all.

VISION

Leading companies working together and with others to strengthen the contribution of mining, minerals and metals to sustainable development.

VALUES

Care for the safety, health and well-being of workers, contractors, host communities and the users of the materials we produce

Respect for people and the environment, ensuring that we are sensitive and responsive to the values of host societies

Integrity as the basis for engagement with employees, communities, government and others

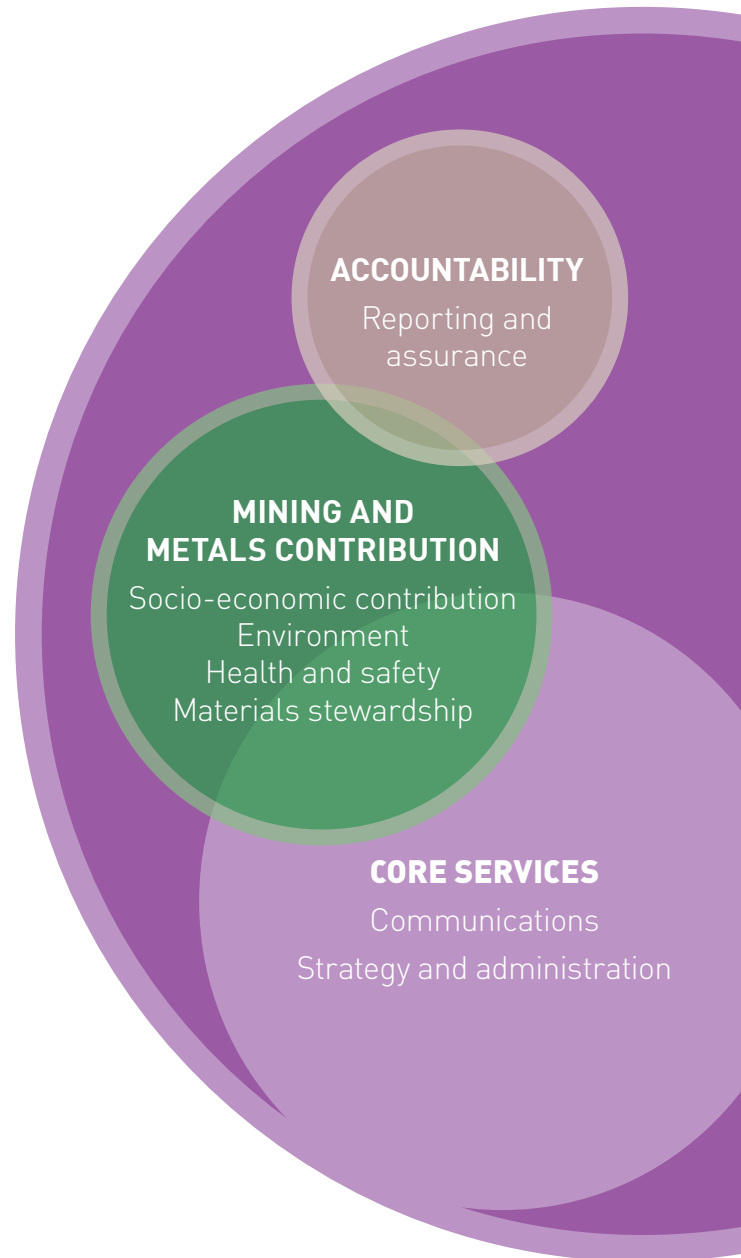
Accountability to do what we say we will do and uphold our commitments

Collaboration working with others in an open, transparent and inclusive way as we address the challenges and opportunities we jointly face

Goals

- 1 Improve Sustainability Performance**
To collaborate in defining, refining and implementing leading practices, thus facilitating continuous improvement of social, environmental and economic performance.
- 2 Enhance Contribution to Society** To enhance the value-creation role and long term net contribution of the mining, minerals and metals industry and its products to people (investors, host communities, customers, workers and contractors), the environment and economies.
- 3 Anticipate Change** To anticipate change and emerging issues so members can better understand evolving values, proactively address risks, avoid crises and serve in a leadership position in resolving issues of public concern.
- 4 Strengthen Engagement Capacity**
To strengthen capacity for building effective relationships with those important for ensuring the industry's licence to operate and grow while contributing to sustainable development.
- 5 Listen and Communicate** To identify and communicate the nature of the contribution of the mining, minerals and metals industry to sustainable development while identifying and communicating the concerns and perspectives of society to members and others.
- 6 Seek Fair and Consistent Regulation** To seek the development and implementation of fair and consistent policies and regulations for governing the individual and collective performance of companies involved in mining-, minerals-, and metals-related activities around the world.
- 7 Represent** To represent the collective views and interests of member companies as appropriate and act as a principal point of contact with the industry's key constituencies in the international arena.

Work programs



Reporting and assurance

Creating an effective system of governance that strengthens our framework for sustainable development

In order to demonstrate that ICMM members are delivering on their sustainable development commitments, one of our goals is to facilitate the design and implementation of a robust and effective system of reporting and assurance. Our belief is that this will enhance external accountability and facilitate continuous performance improvement and learning.

Our members are committed to a Sustainable Development Framework, which has been developed over time since ICMM was founded in 2001. The framework consists of three elements – a set of 10 core principles supported by a commitment to public reporting and independent assurance.

In May 2003, ICMM's CEO-led Council committed corporate members to implement the 10 Principles and measure their related performance. The Principles are based upon the issues and concerns identified in the two-year, global, multi-interest Mining, Minerals and Sustainable Development (MMSD) project.

Since 2003, ICMM's Council has adopted seven position statements that give greater clarity to some of the commitments embedded in the 10 principles. During 2009, three new position statements – on transparency of mineral revenues, mining: partnerships for development, and mercury risk management – were released (the first updating earlier commitments).

In January 2005, the ICMM Council made its first commitment to public reporting "in accordance" with the 2002 Global Reporting Initiative (GRI) guidelines. Members are now committed to reporting in line with the 2006 GRI G3 guidelines, and in 2009 we collaborated on a GRI-led multi-

stakeholder process to finalize the Mining and Metals Sector Supplement (MMSS).

All members have signalled that they are on track to meet the full requirements of subject matters 1 through 5 for their 2009 report, published in 2010.

The final element of ICMM's Sustainable Development Framework – an Assurance Procedure – was first released as a pilot in 2006, and a strengthened final version was approved in 2008. It sets out an integrated approach to assurance against the ICMM Principles and the GRI reporting requirements as well as firm implementation timelines for our member companies.

Encouraging progress

Progress towards implementing the reporting and assurance requirements has been encouraging, and for the first time this year, we have incorporated a table outlining members' implementation of the framework in this publication (for details on progress, see table on page 27).

In 2009, we provided training and support to members on implementing the assurance procedure, and this will continue to be a focus of our work moving forward. Particular challenges include working with assurance providers to improve consistency in the application of the assurance procedure, and the extent of stakeholder engagement during the assurance process.

This year, we have also continued our support for two important institutional relationships that support our overarching goal in this area.



Accountability
to do what we say we will do and uphold our commitments.



In support of the Extractive Industries Transparency Initiative (EITI), we released a revised position statement on transparency of mineral revenues to reflect changes in the EITI implementation criteria and jointly published a report on advancing the initiative in the mining sector. The Committee for Mineral Reserves International Reporting Standards (CRIRSCO) continues to work as an independent body working towards a goal of promoting international consistency in the way that resources and reserves are defined, estimated and reported, while ICMM provides funding towards this important work.

Challenges ahead

ICMM will work with assurance providers to improve consistency in the application of the assurance procedure.

Summary of reporting and assurance commitments of member companies

	2009 SD reports*	2010 SD reports**
Reporting	Report in line with the GRI G3 Guidelines and declare an application level	Report in line with the GRI G3 Guidelines, the Mining and Metals Sector Supplement and declare an application level of A
Assurance	Obtain independent external assurance of subject matters 1 (alignment of member policies with ICMM Principles) and 5 (GRI application level)	Obtain independent external assurance of subject matters 1–5 (http://www.icmm.com/our-work/sustainable-development-framework/assurance)

*Members' 2009 SD reports cover the 2008 reporting period and include those for the year ending 31 December 2008, 31 March 2009, 30 June 2009, or 30 September 2009

**Members' 2010 SD reports cover the 2009 reporting period and include those for the year ending 31 December 2009, 31 March 2010, 30 June 2010, or 30 September 2010

Socio-economic contribution: Resource endowment

Helping countries enhance the benefit from their mining, minerals and metals resources

It is important that countries benefit from the resources they possess. ICMM's goal is to strengthen techniques and processes to enhance the social and economic benefit derived from mining, minerals and metals endowment at local, national and global levels.

It does this through the multi-phase Resource Endowment initiative that began in 2004 in partnership with the United Nations Conference on Trade and Development (UNCTAD) and the World Bank Group and with the oversight of an independent advisory group. The initiative has demonstrated that the resource curse is not an inevitable consequence of investment in mineral extraction in low- and middle-income countries.

Phase 1 of the initiative comprised a comprehensive literature review, a quantitative analysis of the performance of 33 mineral-dependent countries across a range of socio-economic indicators, and the development of a toolkit to document the impacts (both good and bad) of individual mining projects at a local, regional and national level. Phase 2 saw the toolkit being applied in four country field-based case studies – Peru, Chile, Ghana and Tanzania – which resulted in a series of recommendations for industry, host governments, donor organizations and NGOs.

The third phase of the initiative, which began in 2008, has involved workshops and pilot studies in Peru, Ghana and Tanzania in order to encourage uptake of the initiative's findings and recommendations through local cross-sector partnerships in the mining and metals sector.

Continued progress was made in 2009. In May, for example, ICMM jointly hosted a workshop in Dar es Salaam with the Tanzania Chamber of Minerals and Energy that was attended by senior representatives from 14 government agencies, the CEO of the Minerals Commission of Ghana and four mining companies.

Minerals taxation is another important factor that influences how mineral wealth is translated into socio-economic development. In March 2009, ICMM and the Commonwealth Secretariat jointly published a minerals taxation regimes report, which brings together in one document current and past thinking on the design of minerals taxation regimes.

Mining: Partnerships for development

Last year also saw the creation of Mining: Partnerships for Development, which provides a framework for companies to work in partnership with governments, donor agencies and civil society. Its focus is six themes that have been identified as enhancing mining's contribution to development: poverty reduction, revenue management, regional development planning, local content, social investment and disputes resolution. In October 2009, ICMM, together with the Harvard Kennedy School and the International Finance Corporation (IFC), hosted a good practice workshop on partnerships for local content for ICMM member companies and bilateral and multilateral development agencies.

ICMM companies have made a formal commitment to Mining: Partnerships for Development through an ICMM position



Collaboration

working with others in an open, transparent and inclusive way as we address the challenges and opportunities we face jointly.

statement that was launched at the Mining Indaba in South Africa in early 2010. At the same time, ICMM released a new publication, *Mapping in-country partnerships*, that illustrates existing partnerships across the six priority themes.

In 2010, ICMM is planning to increase engagement with potential partners to encourage partnership approaches in mineral-dependent economies. We have also identified a number of countries – including Peru, Colombia, and Lao PDR – where we will support our members who are looking to collaborate with other stakeholders.

To date, our work with UNCTAD and the World Bank Group has demonstrated that mining can provide a critical social and economic contribution in low- and middle-income countries. While a balanced analysis has identified both negative and positive impacts that all need addressing, the challenge now is to work with others to ensure that such positive outcomes are realized in more mineral-dependent countries.

Highlights of 2009

ICMM companies have made a formal commitment to Mining: Partnerships for Development.

Making a difference

Challenges ahead

We plan to work with others to ensure that positive outcomes from mining investments are realized in more mineral-dependent countries.

Socio-economic contribution: Community

Community development depends on strong relationships between mining companies, communities, government and multilateral agencies

Mining activities inevitably affect communities, and it is our goal to strengthen the capacity of companies to ensure that communities participate in the potential social, economic and institutional benefits of mining. This includes focussing on issues such as human rights, the interests of indigenous peoples, artisanal and small-scale mining.

Since our work began in this area in 2002, we have enhanced member understanding of effective community development, engagement and human rights. In partnership with the World Bank, we produced a *Community Development Toolkit* in 2005, which has subsequently been published in Chinese, Spanish and Portuguese. The toolkit has also been supported by a number of training workshops in Latin America and Canada.

Business and human rights

In the area of human rights, our submissions to the Special Representative of the UN Secretary General on Business and Human Rights in 2006–2007 were supportive of and aligned to the Protect Respect and Remedy framework outlined in his report to the Human Rights Council of April 2008. In 2009, we built on our work in this area by producing two guidance documents on Human Rights in the Mining and Metals Industry, a series we will add to in 2010.

The first – *Overview, Management Approaches and Issues* – provided an overview of the main challenges and dilemmas that companies in the mining and metals sector often face. The second – *Handling and Resolving Local Level Concerns and*

Grievances – described principles, criteria and approaches to be applied by companies when developing complaints mechanisms.

Another of our objectives is to encourage respectful and mutually beneficial relationships between indigenous peoples and mining companies. In 2008, ICMM published a position statement on mining and indigenous peoples that built on an issues review in this area published in 2006. ICMM has been developing a good practice guidance publication on this topic to support the capacity of members and others in dealing with indigenous issues. In 2009, a draft version of the publication was reviewed at a joint meeting of ICMM's Indigenous Peoples Advisory Group and an ICMM members' working group, with the intention of publishing the document in 2010.

Artisanal mining

Finally, an area of concern to ICMM moving forward is deepening our commitment to finding collaborative solutions to the difficult issues relating to artisanal mining with governments and other stakeholders. In May last year, ICMM held a workshop in Ghana, focussing on Artisanal and Small-Scale Mining (ASM), organized in collaboration with the Ghana Chamber of Mines and the Minerals Commission of Ghana. At the event, mining company executives, representatives from government and artisanal and small scale mining, plus participants from local communities, NGOs and academia, came together to discuss a number of potential courses of action, including easing the formalization process for artisanal and small-



Integrity

the basis for engagement with employees, communities, governments, and others.

scale miners and providing better access to mining areas.

We remain determined to better engage with artisanal miners when artisanal and small-scale mining occurs around our operations, as should be clear from our recent publication *Working Together: How large-scale mining can engage with artisanal and small-scale miners*, the product of a fruitful partnership with Communities and Small-Scale Mining (CASM), and the International Finance Corporation's Oil, Gas, and Mining Sustainable Community Development Fund (CommDev).



Highlights of 2009

ICMM published two guidance documents on human rights in the mining and metals industry.

Challenges ahead

ICMM will pursue collaborative solutions to the difficult issues relating to artisanal mining with governments and other stakeholders.

Environment

Minimizing the impact of mining on the environment, conserving it for future generations

Care for the environment is an integral aspect of a responsible mining and minerals industry. Our goal is to help members improve their environmental performance. Our work has focussed on issues such as land and biodiversity, water management, mine closure and the increasingly significant area of climate change.

Since 2001, we have made significant progress in a number of areas. We have engaged directly with the conservation sector through the dialogue with the International Union for Conservation of Nature (IUCN) on biodiversity and indigenous peoples issues. We have worked on policy issues, such as the IFC Policy and Performance Standards and the Environmental Health and Safety Guidelines. And we have produced publications with input from our members and others on a range of these issues.

Our work in this area continued in 2009 with a number of successes. Most significantly, we released a policy on climate change with direct input from our Council of CEOs. While recognizing that this call to action marks the start of a long journey, we have created a common platform for our members to work together and with others to address the issue of climate change.

Elsewhere, we hosted a number of workshops. In April, for example, ICMM together with the International Petroleum Industry Environmental Conservation Association (IPIECA) held a two-day workshop to discuss the biodiversity challenges faced by China as a result of its metals and mining activities. Participants included representatives from the private sector as well as government authorities, NGOs and academia.

Among the outcomes from the workshop was agreement on the need for guidance on addressing climate change and its impacts on biodiversity and ecosystem services and consolidation of the available guidelines on biodiversity-inclusive impact assessment.

Stimulating regional debate

We also held a workshop on integrated mine closure at the 29th PERUMIN Convention held in Arequipa, Peru in September 2009. The workshop was designed for mining company representatives, community groups, academics, NGOs, donors, government representatives and consultants. The objective was to stimulate debate in a regional context around issues relevant to ICMM's environment work program. Workshop results were subsequently taken up by the Grupo

Highlights of 2009

ICMM released a policy on climate change in November 2009 with direct input from our Council of CEOs – this call to action created a common platform for our members to address this tough issue.

Challenges ahead

Global concern over water use and availability has grown in recent years – we will continue to support the development of water accounting techniques for the industry.

de Diálogo meeting in Lima, a Peruvian multi-stakeholder roundtable to discuss mining issues.

Another key issue for ICMM is water. With regard to mining activities, it is clear that as water scarcity, pollution and competition issues grow in importance in many regions around the world, they may in turn have a significant impact on mining operations.

Anticipating the significance of these issues to the mining community, ICMM commissioned a scoping exercise on water and mining in 2008, which was finalized in 2009. As a result, we decided to concentrate our efforts on the topic of water accounting, and developing a system of common tools and vocabulary in order to better understand an operation's water balance, and help operations communicate more effectively regarding water-related issues.

Acknowledging the valuable work that has already taken place on this subject – notably the framework for water reporting and accounting developed by the Minerals Council of Australia and Sustainable Minerals Institute – we intend to build on and pilot this work in 2010 so that we can move closer to an internationally applicable solution.

Looking forward, we also plan to put an increased focus on understanding how the guidance publications we produce are being used by those in the industry and others. While demand for these publications remains high, we have not attempted to analyse their use or the impact of their implementation. We will also be working with our members to address how we can best engage with the many organizations outside the industry that have an interest in the environment.



Respect for people and the environment, ensuring that we are sensitive and responsive to the values of host societies.

Health and safety

A focus on improving lives – in the workplace and community – by improving the health and safety record of mining

An important way that ICMM makes a difference to the lives of those involved in, and affected by, the mining and metals industry, is through the improvement of health and safety performance, in particular eliminating workplace fatalities, injuries and disease, as well as addressing health and safety issues in local communities.

With its unique position in the industry, ICMM plays a fundamental role in building capacity through the sharing of knowledge and experience between members and with the input of external experts in what is a non-competitive but critical aspect of the industry.

To date, a core part of our work has been information and knowledge sharing. In 2005, the Minerals Industry Risk Management Gateway (www.mirmgate.com), a portal to a comprehensive library of information related to hazard and risk management in the mining industry, was established by the University of Queensland with additional funding from ICMM. The following year, ICMM hosted a landmark conference in Johannesburg that brought together 300 health and safety professionals to learn from each other with a particular emphasis on behavioural safety and safety systems.

Two key themes emerged from the conference that continue to drive our work today – the importance of information sharing and the need for leadership in driving a health and safety culture in the workplace.

The health and safety benchmarking database allows users to compare performance in similar operations across all our 19 member companies. In 2009, we introduced improved data management and reporting functions. This year also saw the publication of *Leadership*

Matters: The elimination of fatalities, a short guide for CEOs and senior leaders to aid in their drive to prevent fatalities – both through their personal actions and the processes and activities they should ensure are in place.

ICMM has also produced a number of guidance documents on health and safety-related topics over the years, including disease management (HIV/AIDS, TB and malaria) and the setting and use of occupational exposure limits.

Good practice guidelines

In 2009, we added the *Good Practice Guidance on Occupational Health Risk Assessment* (HRA), which includes a 13-step guide to carrying out an HRA. A companion publication – *Good Practice Guidance on Health Impact Assessment* – available in early 2010, concentrates on the health impacts of mining on the local community.

Moving forward, we have identified a number of challenges to address. Anecdotal feedback suggests that our guidance documents and the benchmarking database are useful tools for performance improvement, but no formal measures of success have been established.

We also believe that an increased focus on external engagement and partnerships could provide valuable perspectives that may strengthen our work. Over the years, we have worked collaboratively with a number of organizations, including the World Health Organization, the government of China, the International Labour Organization and ICEM (the global federation for labour unions in the sector). In 2010, we will put a particular emphasis on deepening our relationships with labour groups and NGOs working in the health and safety arena.

Making a difference



Care for the safety, health and well-being of workers, contractors, host communities and the users of the materials we produce.

Highlights of 2009

ICMM published the *Good Practice Guidance on Occupational Health Risk Assessment (HRA)* in 2009 – it includes a 13-step guide to carrying out an HRA.

Challenges ahead

Health and safety is not just a matter for employees, but an increasingly urgent concern of communities around operations. We aim to help understand and respond to these concerns.

Materials stewardship

Responsible minerals and metals production goes hand in hand with responsible use

Materials stewardship embodies the range of activities required to ensure the optimal and appropriate use of minerals and metals in society. Our goal is to strengthen understanding of the contribution of minerals and metals to sustainable development over the full life cycle and to encourage stewardship accordingly.

ICMM's commitment to materials stewardship is set out in a six-point policy that our members adopted in 2006 in support of the relevant ICMM Principles. The policy commits ICMM to developing materials stewardship guidance and indicators, building awareness and capacity for applying materials stewardship, encouraging the development of commodity-specific action plans and developing engagement programs with downstream manufacturers, users and recyclers.

We have produced a number of publications to promote materials stewardship by practitioners and public policy makers. ICMM's materials stewardship guidance document – *Maximizing Value* – was produced in 2007. Supporting publications include *Metals Environmental Risk Assessment Guidance* (MERAG), *Health Risk Assessment Guidance for Metals* (HERAG) and an overview of the *Globally Harmonized System of Classification and Labelling of Chemicals* (GHS).

Chemicals management

Chemicals management is one component of materials stewardship and is of vital importance in the mining and metals sector. We have been engaging with the UN's Strategic Approach to

International Chemicals Management (SAICM) program for a number of years. At the UN's second International Conference on Chemicals Management in May 2009, ICMM launched its action plan for chemicals management in the mining and metals sector – Minerals and Metals Management 2020. Contained in the plan are 23 priority actions to ensure the safe and responsible production and use of minerals and metal products to 2020 and beyond. The actions were endorsed by key stakeholders that included the secretary-general of the OECD and the executive director of the United Nations Environment Programme (UNEP).

ICMM's commitment to materials stewardship is further demonstrated by our approach to the management of mercury. ICMM's Council of CEOs approved a position statement on mercury risk management in February 2009. The statement was developed partly in response to the ongoing discussions under UNEP, and is aimed at developing effective ways of reducing adverse impacts on health and the environment from mercury.

Life cycle assessment

Assessing the life cycle impacts of materials is vital for effective stewardship. Through our longstanding partnerships with the UNEP/SETAC Life Cycle Initiative and the Ecotoxicity Technical Advisory Panel, ICMM has been working to ensure that companies, scientists and policy makers have access to the most robust and appropriate concepts and tools for assessing minerals and metals.

Collaboration

working with others in an open, transparent and inclusive way as we address the challenges and opportunities we face jointly.

Looking to the future, ICMM will continue to play a leadership role in the promotion of effective implementation of materials stewardship. We aim to strengthen cross-commodity collaboration in life cycle assessment activities and in the execution of our chemicals management action plan. We will continue to engage with the UN agencies and other partners with an immediate focus on the opening of negotiations for a UN convention on mercury. This has enormous significance for the mining and metals industry as it will be the first legal instrument dedicated to the global control of a metal.

Highlights of 2009

ICMM launched Minerals and Metals Management 2020 at the UN's SAICM conference, demonstrating our commitment to the stewardship of our members' products at all stages of the life cycle.

Challenges ahead

Ensuring cross-commodity collaboration in life cycle assessment activities and in the execution of our chemicals management action plan.



Communications

Effective communication with our members, partners and other stakeholders is at the heart of what we do

An important element of ICMM's work is enhancing external recognition, building internal awareness and alignment, and supporting collaboration through consistent and effective two-way communication. It is essential to have an active listening role in order to capture and share ICMM's collective knowledge and learning on current activities and emerging issues.

As ICMM has grown, the communications challenge has evolved. To date, we have commissioned two stakeholder opinion surveys (in 2004 and 2007) to measure the contribution and impact of our work. A third survey is scheduled for 2010.

The 2004 survey report concluded that ICMM was well positioned to take the sustainable development agenda forward, but it was clear that work was needed to develop our communications program in order to strengthen understanding of our role in the industry.

In response, ICMM's Council committed an increase in resources to our communications program to raise the profile of the organization. We focussed on improving the quality of communications channels, expanding our stakeholder database and increasing media coverage.

The findings of ICMM's second stakeholder survey in 2007 confirmed that ICMM had become increasingly known and respected across its core stakeholder groups. Seventy-six percent of respondents agreed that ICMM was successful at establishing higher performance standards for its members. In parallel, ICMM's stakeholder network has continued to grow significantly.

As part of its objective to disseminate knowledge and learning, ICMM produces a number of publications each year. While the Secretariat sits in London, and English is the most widely used common language, we ensure international reach by making our materials available in several languages.

To date we have published material in seven languages: English, Spanish, Portuguese, French, Chinese, Japanese and Russian. Last year, for example, we facilitated the translation of the *Good Practice Guidance for Mining and Biodiversity* into Chinese, and launched Spanish and Portuguese versions of the *Mine Closure Toolkit*.

Looking to the future, we will continue to increase understanding of mining's contribution to society, but to a broader spectrum of interests, and so continue to enhance the reputation of the industry.

2010 will see ICMM take the important step of introducing a knowledge management system – the Hub – that will help strengthen knowledge sharing between staff, members and key partners; enhance collaboration between members and across the mining, minerals and metals industry more generally; and provide a means of capturing, synthesizing and sharing information with members.

ICMM will also build and develop the capacity for sharing the insights about emerging trends that we capture across all our programs.

WEB



PUBLICATIONS



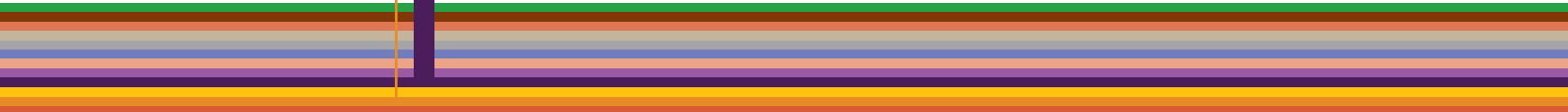
EMAIL



Events

Conferences and events are a key part of ICMM's communications program. In 2009, for example, we hosted a half-day Good Practice Guidance Forum at the 2009 PDAC convention in Canada. We also accepted invitations to participate in a number of leading events across the world, including World Economic Forum events in Davos and Dubai, Mining Indaba in South Africa, Asia Mining Congress (Singapore), China Mining Congress and PERUMIN (Peru).

MEDIA



Strategy and administration

Providing the leadership and administrative support that enables us to develop and deliver our strategic vision and goals

The goal of this program is to provide overall leadership and administrative support for ICMM. It comprises three program components: (1) strategy; (2) project incubation; and (3) administration. Responsibility for this program area lies with the ICMM president.

In a quest to bring strengthened alignment across all parts of ICMM, the development of our new strategy and action plan was the principal focus of work in 2009. In addition, terms of reference for member task forces, working groups and other elements of ICMM were clarified and revised in 2009.

A key aspect of ongoing strategy work is looking back to assess ICMM effectiveness, looking forward to identify emerging issues and feeding the results of both of these into the ICMM work-planning process that has an immediate expression in terms of the next year within the three-year ICMM planning cycle, as well as a long-term perspective.

The "project incubation" function allows for the identification and testing of various initiatives that arise from the president's overall perspective. If justified, they are forwarded for review by EWG and Council. 2009 saw a number of such topics examined, including mine development arrangements, in-country foci for ICMM projects, options for marking the 10th anniversary of the Global Mining Initiative and mine closure liability.

No different than any organization, ICMM faces a continuing need to refine administrative systems in search of greater efficiency and effectiveness. This work is ongoing in terms of: (1) human resources; (2) internal financial systems for which a Finance and Administration Committee was activated in 2009; (3) a refined new members' process; and (4) initiation of discussions leading to more formalized relationships with several international organizations.

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Executive Assistant

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Senior Program Director

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Hanna Hindström

Communications Officer

Mark Holmes

Program Officer

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Program Officer

Claire White

Program Officer

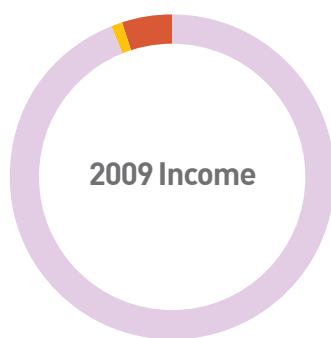
*Currently on maternity leave



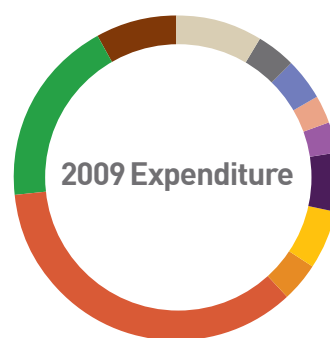
Financials – income and expenditure

	2009 US\$m	2010 forecast* US\$m
Company member fees	7.35	7.71
Association member fees	0.06	0.12
Unspent income (prior year)	0.37	1.10
Interest received	0.02	0.05
Total revenue	7.80	8.98
Work program expenditure		
Reporting and Assurance	0.56	0.68
Socio-economic Contribution: Resource Endowment	0.27	0.53
Socio-economic Contribution: Community	0.26	0.39
Environment	0.19	0.50
Health and Safety	0.20	0.39
Materials Stewardship	0.36	0.70
Communications and International Representation	0.36	0.54
Strategy and Administration	0.24	0.30
Associations Capacity Building	0.00	0.05
Salaries and benefits (work program expenditure)	2.33	2.58
Sub-total	4.77	6.66
Secretariat expenditure		
Operating costs and overheads	1.27	1.72
Salaries and benefits (administration and support)	0.50	0.60
Sub-total	1.77	2.32
Total expenditure	6.54	8.98
Balance (carried forward to 2010 US\$1.10m; unassigned US\$0.16m)	1.26	0.00

*2010 forecast includes 2009 carry forward and 2010 budget



- Company member fees (94%)
- Association members fees (1%)
- Unspent 2008 income (5%)



- Reporting and Assurance (9%)
- Socio-economic Contribution: Resource Endowment (4%)
- Socio-economic Contribution: Community (4%)
- Environment (3%)
- Health and Safety (3%)
- Materials Stewardship (6%)
- Communications and International Representation (5%)
- Strategy and Administration (4%)
- Salaries and benefits (work program expenditure) (35%)
- Operating costs and overheads (19%)
- Salaries and benefits (administration and support) (8%)

Notes:

i) ICMM operates its accounts in UK£ – figures have been converted using an exchange rate of US\$1.6 as of 31 December 2009.

ii) The 2009 figures are based on unaudited accounts – audited figures are reviewed by ICMM's Council in May of each year and can be obtained from ICMM on request.

iii) Company member fees are distributed proportionately using a funding formula based on annual turnover and profit within minimum and maximum levels. Association members pay a flat membership fee of \$US4,800.

iv) The discrepancy between prior year unspent income of US\$0.37m and the figure reported in the 2008 Annual Review (US\$0.44m) is due to a slight underspend.

v) Expenditure on salaries and benefits has been distributed between work program and secretariat expenditure proportionately in line with the job responsibilities of each ICMM staff member.

Members

At the heart of ICMM are its 19 member companies – some of the world's largest mining and metals companies

ICMM brings together 19 of the world's leading mining and metals companies as well as 30 national and regional mining associations and global commodity associations to address the core sustainable development challenges faced by the industry.

Together, our 19 member companies employ some 800,000 of the estimated 2.5 million people working in the mining and metals sector, with interests at over 750 sites in 58 countries across the globe (see pull-out page). Exploration activities extend this reach significantly. In addition, through our 30 mining and commodity association members, we have reach to another 1,500 companies in the sector.

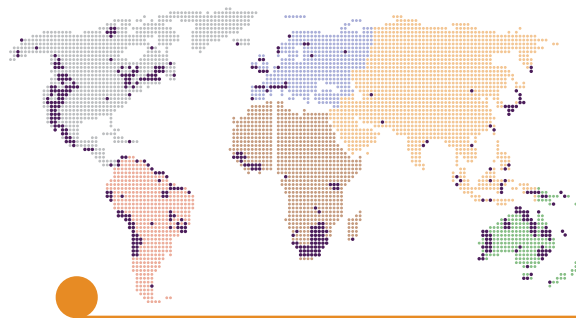
The table opposite lists our 19 member companies, the CEOs who represent those companies on the ICMM Council, and for the first time, progress that each company is making against the performance commitments that they have made through their membership of ICMM.

In their 2010 sustainable development reports (which cover the 2009 reporting period), ICMM's member companies have committed to fully

reporting in line with the GRI G3 Sustainability Reporting Guidelines (Application Level A) and having their sustainable development reports independently assured against subject matters 1 through 5 set out in ICMM's Assurance Procedure (<http://www.icmm.com/our-work/sustainable-development-framework/assurance>). As an interim step, members were required to report in line with the GRI and to undertake assurance against subject matters 1 and 5 on their 2009 sustainable development reports (for the year ending 31 December 2008, 31 March 2009, 30 June 2009 or 30 September 2009).

At the time of writing, 18 companies had reported in line with the GRI G3 Guidelines (17 of which had declared an application level), and 13 companies had obtained external assurance against subject matters 1 and/or 5. The notes that accompany the table (see opposite) provide additional details on progress.

We believe that by committing to a common and transparent reporting standard, our members are facilitating scrutiny of their contribution to society by the many stakeholders with an interest in the sector.



Member operations

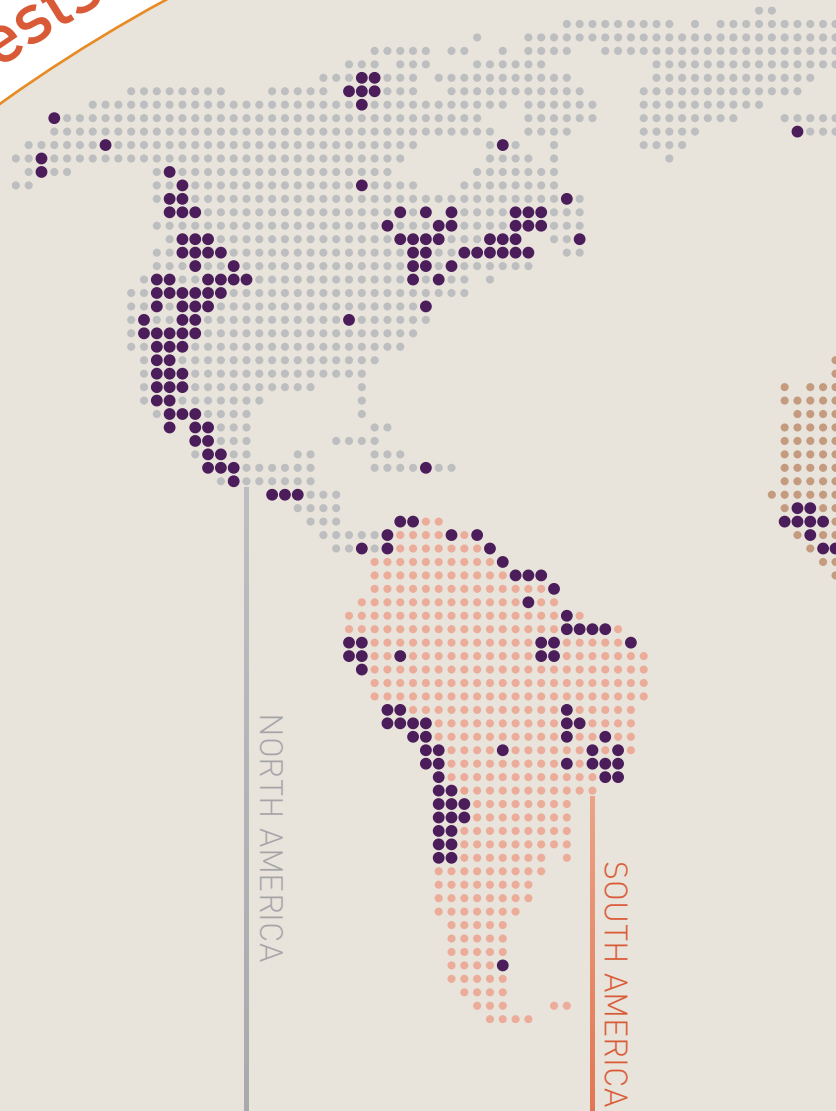
This map is indicative of where our 19 member companies are currently active across the globe; we do not claim that the data is comprehensive (especially regarding early stage exploration activity and post-closure). The sites displayed range from pre-feasibility exploration sites through mines under construction to operating or temporarily closed mines, refineries and smelters.

(Source: Raw Materials Group)

Associations

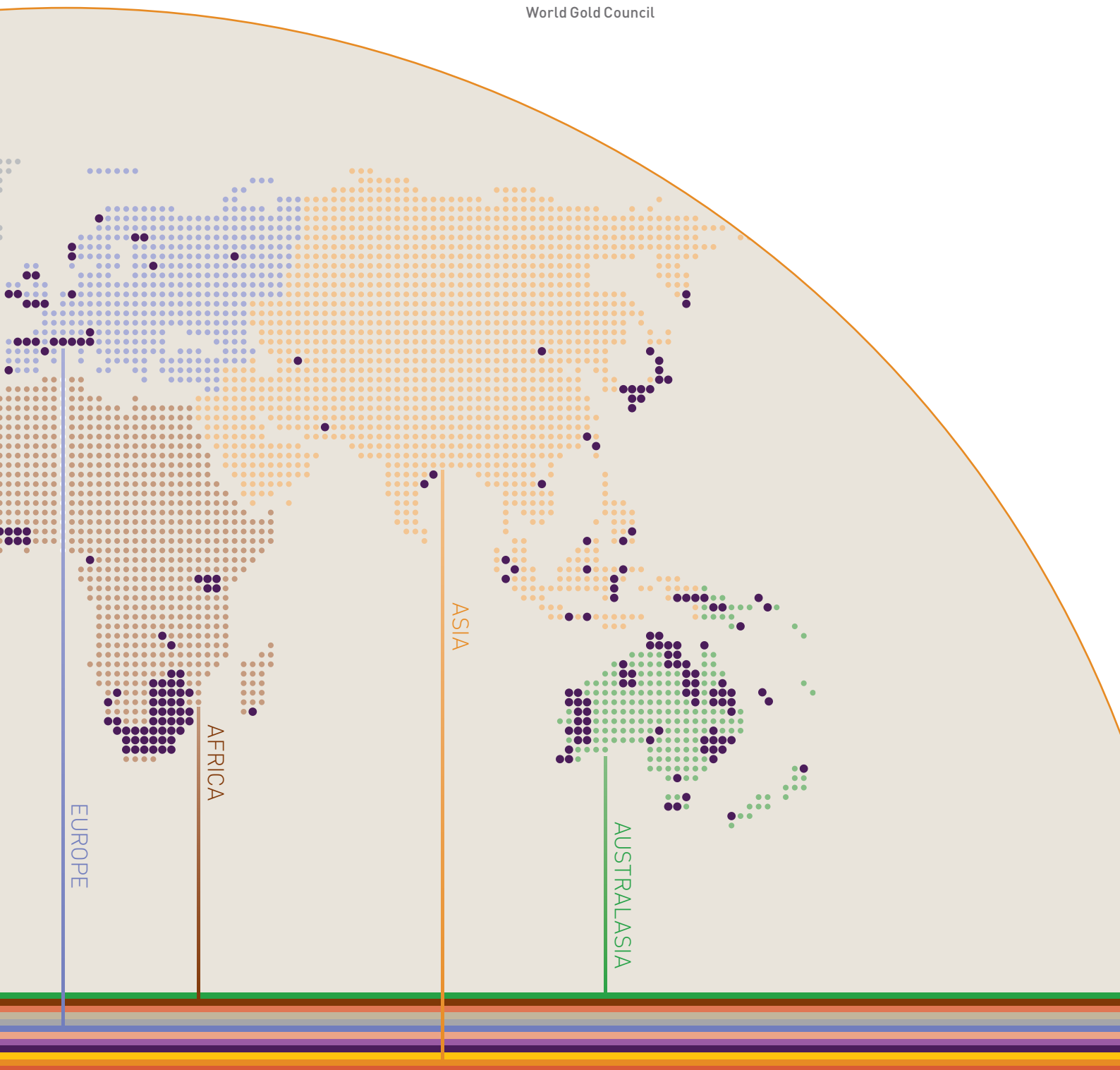
- Cámara Argentina de Empresarios Mineros (CAEM)
- Cámara Asomineros Andi – Colombia
- Cámara Minera de México
- Cámara Minera de Venezuela (CAMIVEN)
- Chamber of Mines of South Africa
- China International Mining Group
- Cobalt Development Institute
- Consejo Minero de Chile A.G.
- Eurometaux
- Euromines

ICMM member interests



Federation of Indian Mineral Industries
Indonesian Mining Association
Instituto Brasileiro de Mineraçao
International Aluminium Institute
International Copper Association (ICA)
International Lead Association
International Molybdenum Association (IMOA)
International Wrought Copper Council
International Zinc Association

Japan Mining Industry Association
Minerals Council of Australia
Mining Association of Canada
Mining Industry Associations of Southern Africa (MIASA)
National Mining Association (NMA) – USA
Nickel Institute
Prospectors and Developers Association of Canada
Sociedad Nacional de Minería (SONAMI) – Chile
Sociedad Nacional de Minería, Petróleo y Energía (SNMPE) – Peru
World Coal Institute
World Gold Council



Company and Council member	1. Year report covers	2. Policy alignment with Principles	3. Assurance of policy alignment with Principles	4. G3 application level	5. Use of MMSS	6. Assurance of G3 application level
		subject matter 1			subject matter 5	
Anglo American www.angloamerican.co.uk Cynthia Carroll, CEO	2008	✓		A+	✓	✓
AngloGold Ashanti www.anglogoldashanti.com Mark Cutifani, CEO	2008	✓		A+	✓	✓
African Rainbow Minerals** www.arm.co.za Patrice Motsepe, Chairman	2008/09			C		
Barrick www.barrick.com Aaron Regent, President and CEO	2008	✓	✓	A+	✓	✓
BHP Billiton www.bhpbilliton.com Marius Kloppers, CEO	2008/09	✓	✓	A+	✓	✓
Freeport-McMoRan* www.fcx.com Richard Adkerson, President and CEO	2008	✓			✓	
Goldcorp** www.goldcorp.com Charles Jeannes, President and CEO	2008			B	✓	
Gold Fields www.goldfields.co.za Nick Holland, CEO	2008/09	✓	✓	B+		✓
Lihir Gold www.lglgold.com Phil Baker, CEO	2008	✓	✓	B+	✓	✓
Lonmin www.lonmin.com Ian Farmer, CEO	2008/09	✓	✓	B+	✓	✓
Mitsubishi Materials www.mmc.co.jp Akihiko Ide, President	2008	✓		A	✓	
Minerals and Metals Group** www.mmgrouppltd.com Andrew Michelmore, CEO						
Newmont www.newmont.com Richard O'Brien, President and CEO	2008	✓	✓	A+	✓	✓
Nippon Mining & Metals www.nikko-metal.co.jp Masanori Okada, President and CEO	2008	✓	✓	A+	✓	✓
Rio Tinto www.riotinto.com Tom Albanese, CEO	2008	✓		A+	✓	✓
Sumitomo Metal Mining www.smm.co.jp Nobumasa Kemori, President	2008	✓	✓	B+	✓	✓
Teck www.teck.com Donald Lindsay, President and CEO	2008			A	✓	
Vale www.vale.com Roger Agnelli, President and CEO	2008	✓		B+	✓	✓
Xstrata www.xstrata.com Mick Davis, CEO	2008	✓	✓	A+	✓	✓

*Freeport-McMoRan has used the GRI G3 Guidelines but did not self-declare an application level

**African Rainbow Minerals, Goldcorp and Minerals and Metals Group (MMG) became ICMM members in the third quarter of 2009, so the full membership requirements do not currently apply. MMG was created in June 2009. Its first full SD report will be published in 2010

1. Year report covers: ICMM's company members' sustainable development reports cover the same reporting cycle as their annual reports. As ICMM's members have varying financial year ends, the 2008 period covered in the reports varies. Most members have a 31 December year end. Our Japanese members (Nippon Mining & Metals, Sumitomo Metal Mining and Mitsubishi Materials) all have a year end of 31 March. A minority of members have a financial year end of 30 June (African Rainbow Minerals, BHP Billiton and Gold Fields) and one has a 30 September year end (Lonmin).

2. Policy alignment with Principles: A '✓' in this column indicates that members have reported on the alignment of their policies with ICMM's SD Principles. In some cases this has included a tabular summary of ICMM's Principles mapped against a company's policies.

3. Assurance of policy alignment with Principles: A '✓' in this column indicates that members have sought independent third party assurance on the alignment of their sustainability policies to ICMM's SD Principles (subject matter 1).

4. G3 application level: This column indicates a company's self-declared application level of the GRI G3 Sustainability Reporting Guidelines (ranging from A to C). The application levels indicate whether the reporting company is a beginner (C), intermediate (B) or advanced (A) reporter.

5. Use of MMSS: A '✓' in this column indicates that members have reported using either the pilot MMSS or the draft final MMSS, produced by GRI to guide reporting in the mining and metals sector. To achieve a GRI application level of A, companies must report against the indicators in the MMSS.

6. Assurance of G3 application level: A '✓' in this column indicates that members have sought independent third party assurance on their self-declared application level of the GRI G3 Sustainability Reporting Guidelines (subject matter 5).

Note: All members have signalled that they are on track to meet the full requirements of subject matters 1 through 5 for their 2009 reports, published in 2010.

Working together

Multi-stakeholder co-operation is vital to tackle the long-term issues facing the mining and metals industry

ICMM's focus on environmental and social performance in the mining industry puts us face to face with challenges that cannot be addressed solely by ICMM members. Equally, they are typically challenges that cannot be fully resolved by government or civil society acting alone. In fact, the responsibility most often is one that must be shared in some way across all these interests. From this perspective, it is not surprising that ICMM's roots lie in the Mining, Minerals and Sustainable Development (MMSD) project, a global discussion involving many interests.

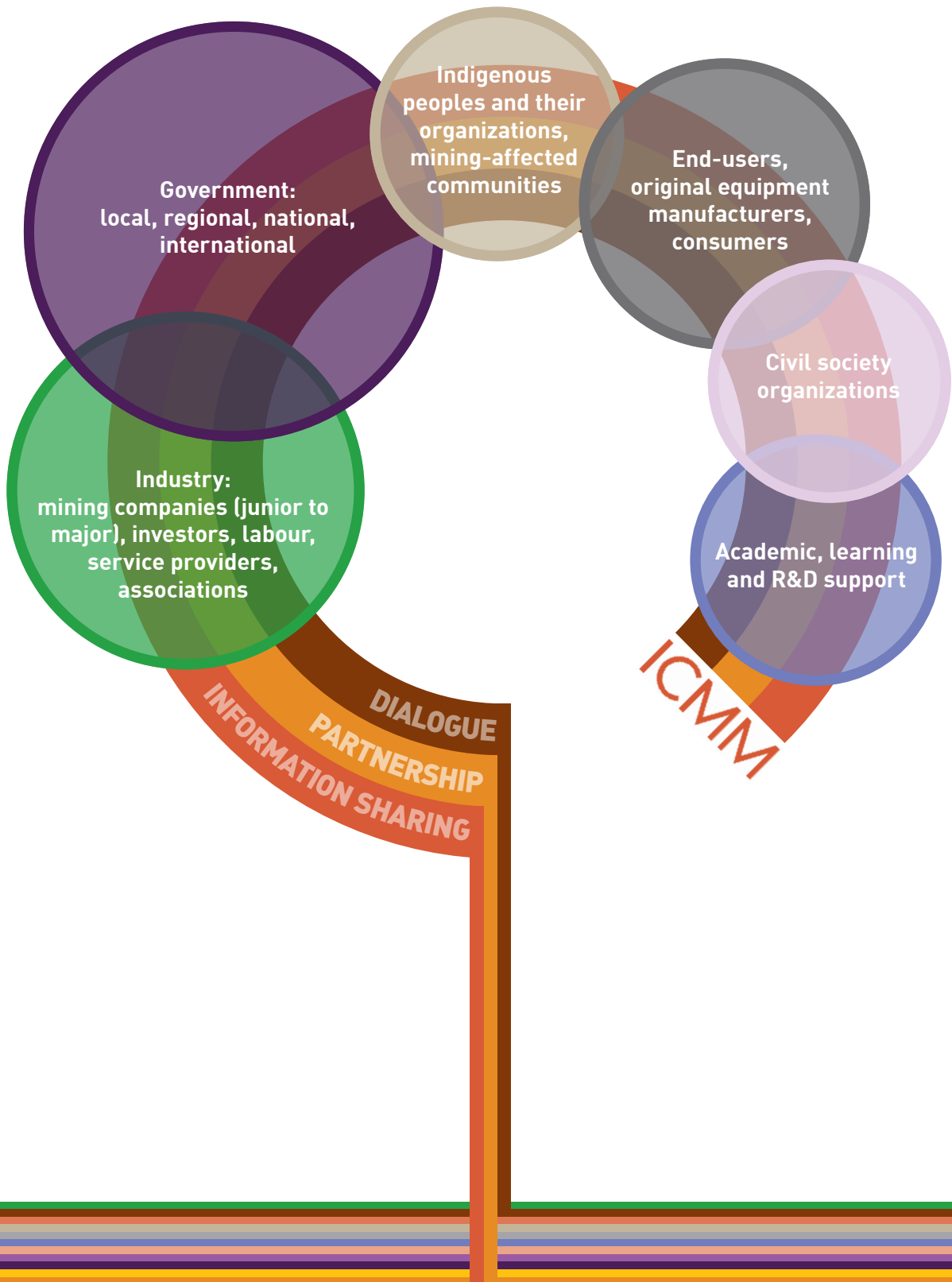
How to fairly distribute the costs, benefits, risks and responsibilities associated with mining, minerals and metals is itself a complex issue and one that lies at the heart of practical application of sustainability ideas. In practical application in any given case, setting that distribution often involves many interests. This is the nature of the world we live in; it is fundamental to the role that ICMM plays.

As a foundation, therefore, ICMM must build effective working relationships with many different interests across the world – within the mining industry, serving the mining industry, in governments, with indigenous peoples and their organizations, with host communities and governments, with organized labour, with civil society organizations, with the development assistance community, and with the learners, teachers and researchers in the academic world. All these players are important to building solutions for moving forwards more effectively and in a way that respects the human and ecological needs of the world around us.

Our move to strengthen a capacity for systematically capturing emerging issues and trends is based on honing our ability to interact with and listen to others. The thread of collaboration weaves its way through all parts of our Strategy and Action Plan 2010–2012.



Interests important to ICMM



List of abbreviations and acronyms

ASM – Artisanal and Small-Scale Mining
 CASM – Communities and Small-Scale Mining
 CEO – Chief Executive Officer
 CRIRSCO – The Committee for Mineral Reserves International Reporting Standards
 EITI – Extractive Industries Transparency Initiative
 EWG – ICMM Executive Working Group
 G3 – GRI Sustainability Reporting Guidelines
 GHS – Globally Harmonized System of Classification and Labelling of Chemicals
 GMI – Global Mining Initiative
 GRI – Global Reporting Initiative
 HERAG – Health Risk Assessment Guidance for Metals
 HRA – Occupational Health Risk Assessment
 ICEM – International Federation of Chemical, Energy, Mine and General Workers' Unions
 ICMM – International Council on Mining and Metals
 IFC – International Finance Corporation
 IPIECA – International Petroleum Industry Environmental Conservation Association
 IUCN – World Conservation Union
 MERAG – Metals Environmental Risk Assessment Guidance
 MMSD – Mining, Minerals and Sustainable Development
 MMSS – Mining and Metals Sector Supplement
 NGO – Non-Governmental Organization
 OECD – Organisation for Economic Co-operation and Development
 PDAC – Prospectors and Developers Association of Canada
 SAICM – United Nations Strategic Approach to International Chemicals Management
 SETAC – The Society of Environmental Toxicology and Chemistry
 UN – United Nations
 UNCTAD – United Nations Conference on Trade and Development
 UNEP – United Nations Environment Programme

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