

The Consolidated Mining Standard Initiative Launches the First Public Consultation

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The Copper Mark, Mining Association of Canada, ICMM and World Gold Council – Partners of the Consolidated Mining Standard Initiative (CMSI) – have published a draft consolidated standard, governance model, assurance process and related reporting and claims policy, and encourage stakeholders to provide their views during a 60-day public consultation.

The vision for the Initiative is for a sustainable society, enabled by the responsible production, sourcing and recycling of metals and minerals. Its goal is to simplify the current mining standards landscape and promote continual improvement of environmental, social and governance practices across metal and mineral value chains - from mining to smelting, refining and beyond.

The aim is for this Standard to be adopted by a wide range of mining companies – large and small, across all commodities and locations - to drive performance improvement at scale. An important feature of the Standard is that it is applicable to any facility, anywhere in the world that is committed to responsible practices.

Once finalised, the Standard is expected to be used by existing members of ICMM, the World Gold Council and Mining Association of Canada, and participants of The Copper Mark. This broad adoption would give the Standard the widest coverage of any voluntary mining standard to date with implementation anticipated to include almost 100 mining companies across approximately 600 operations in around 60 countries.

The draft Standard comprises 24 Performance Areas covering a wide range of topics related to responsible mining practices. The Standard builds on the attributes of the Partners' individual standards and each Performance Area has three levels: Foundational Practice (a starting position of conformance with minimum industry standards, which a facility can build on and improve performance over time);

Good Practice (a level of practice in line with industry standards and international norms, frameworks and guidelines which all responsible mining companies should aim to achieve), and; Leading Practice (a level of practice which goes

beyond good practice and demonstrates leadership or best practice which a minority of implementing companies would reach).

Stakeholders are also invited to provide their views on the proposed governance model, which envisions an independent entity that will oversee further development, promotion and maintenance of the Standard. It will implement the related assurance process, grievance mechanism and reporting and claims policy, and provide a platform for public disclosure of information such as outcomes of assurance. This entity will be governed by a diverse, independent Board with equal participation of companies and individuals from stakeholder and rights holders' groups across the mining industry and wider value chain. This model will emphasise consensus-based decision-making. It is the intention that The Copper Mark, including its Board, will transition and evolve into this independent entity.

The process has been guided by two advisory groups: one comprising industry representatives, and the other bringing together a diverse range of voices from stakeholders, including NGOs, investors, Indigenous groups, downstream customers and multilateral organisations. These groups have worked together and contributed their expertise to shape the draft Standard and multi-stakeholder oversight system.

About the Consolidated Mining Standard Initiative

The Consolidated Mining Standard Initiative (CMSI) is a collaboration between The Copper Mark, ICMM, Mining Association of Canada (MAC) and World Gold Council (WGC) to consolidate their four different responsible mining standards into one global Standard and multi-stakeholder oversight system. The vision is for a sustainable society, enabled by the responsible production, sourcing, and recycling of metals and minerals. Through this Initiative, we are aiming to simplify the current mining standards landscape and promote continual improvement of environmental, social and governance practices along individual metals' value chains.

