INVESTING IN AFRICAN MINING INDABA

a Hyve event

DAILY NEWS

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Unleashing potential, navigating the future, and harnessing opportunities of the new world. H.E Cyril Ramaphosa took to the global stage

GARETH TREDWAY
Tavistock

Yesterday welcomed His Excellency Cyril Ramaphosa, President of South Africa, who took to our global stage to deliver a keynote speech addressing the industry. His Excellency highlighted the innovation that the mining industry is capable of scaling up.

Starting that "We are keen to harness the opportunities of the hydrogen economy," highlighting that Mining Indaba is taking place when the world is adapting to new circumstances, challenges, and ready to seize new opportunities. South Africa is in a world-class place for a hydrogen transition due to its abundance of platinum group metals (PGMs).

President Ramaphosa's speech are a welcome acknowledgment of the role South Africa's mining industry has played in stabilising the fiscus and the country's economy in 2021 for the second consecutive year, creating jobs in a difficult economic environment, and keeping its workforce safe during the Covid-19 pandemic since early 2020. The industry has vaccinated three quarters of 458,000 employees, making it the leading economic sector in protecting its workforce.

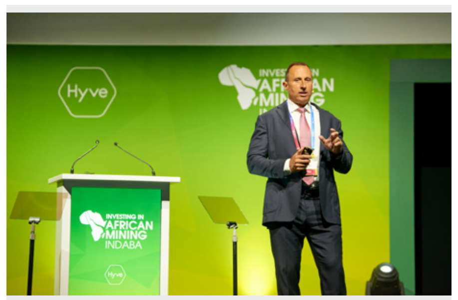
Cabinet ministers have similarly acknowledged how important mining's contribution has been during the past two years.

President Ramaphosa's speech did not shy away from the difficulties the industry faces when considering investments to sustain and grow mines, or to explore for new mineral deposits. Mining companies are in a tough operating environment, with high levels of crime, expensive and irregular electricity supplies, and logistical bottlenecks on rail and at ports costing companies and the fiscus billions of rands.

"This is a constructive and realistic speech by the State President, and it has highlighted the industry's contribution to the country," says Minerals Council, CEO, Roger Baxter.

"We have a high degree of resonance between the government and the Minerals Council on the components that will shape the industry for sustainable, inclusive growth going forward."

See you tomorrow for the penultimate day of thought-provoking conversations and unrivalled networking.



Welcome to Issue 2 of the 2022 Show Daily

In the final edition of Mining Indaba's Show Daily, we give you a taster of what happened yesterday, today's highlights and what is still to come for the final few days at Mining Indaba 2022. Plus, exclusive articles on the hottest trends in the industry.

Have you spotted yourself in yesterday's photographs on pages 2 and 15? Don't forget to join the buzz on social, share your photos and learnings using #MI2022 and tag @miningindaba for a chance to feature across our socials! Let those who missed out on the industry reuniting have complete FOMO.

We hope you've had a fantastic time in Cape Town, and enjoyed the industry reuniting under one roof again. See you next year for the 2023 edition - 6-9 February!

INVESTING IN AFRICAN MINING INDABA

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MEET THE TEAM

EVENT
Rachel Brodie
Managing Director

Simon Ford
Portfolio Director

EVENT & SALES
Fred Noce
Event Director

CONTENT
Tom Quinn
Head of Content

MARKETING & PR
Alex Mswaka
Head of Marketing

OPERATIONS
Paul Hewitt
Senior Operations Manager

INVESTOR RELATIONS
Brandon Tucker
Senior Investor Relations Manager

TODAY'S HIGHLIGHTS

09:00 | **Roof Terrace**
Cote d'Ivoire Country Case Study

09:25 | **Stage A**
CEO Keynote and Interview on Chinese Investment into Africa with Robert Friedland

10:00 | **Westin Hotel Ballroom**
Spotlight Discussion: The Double Impact of the Global Pandemic and Energy Transition on Resource Nationalism across Africa

10:45 | **Stage A**
New: Gold ESG Panel

10:50 | **Stage C**
The Pandemic Catalyst: Acceleration of the Digital Mine

11:00 | **Roof Terrace**
Saudi Arabia Country Case Study

11:20 | **Stage C**
The Disruptor Needed for Digital Acceleration in the Mining Sector

11:30 | **Stage A**
Artisanal Mining Focus: What is the industry and government doing to protect and legitimize the millions of artisanal miners who contribute to the metals and minerals economies across Africa?

11:45 | **Westin Hotel Ballroom**
Managing ESG Risks in the African Context: Embedding rigour, data and transparency for successful resources growth

14:00 | **Stage A**
Panel: The Just Transition and Future of Coal in Africa

16:00 | **Stage B**
Junior ESG Awards: Brand-new Mining Indaba inaugural awards highlights junior mining companies that excel in making a significant positive ESG impact

15:00 | **Main Stage**
Brand-New Innovation & Research Battlefield: The Finals

What does the rest of 2022 look like

GARETH TREDWAY
Tavistock

In an ordinary Indaba year, this forward-looking column would be written in January and have a lot less data to work with and more months to predict on.

However, even writing this in late April, with almost four months under our belts, and Covid seemingly under control, it is Russia's ongoing invasion of Ukraine that has taken over the front pages so far in 2022 and created major uncertainties on the shape of the world order going forward.

Inflation too, partly fuelled by that conflict, has reared its ugly head, pushing up prices and no doubt starting to show up in various miners' cost lines.

The first quarter has also seen share prices of mining stocks continue to rise as the underlying commodity prices from base metals to precious metals and all the rest, continue to gain.

Industry publication, Mining.com recently pointed out that its own MINING.COM TOP 50* ranking of the world's most valuable miners jumped by $335 billion in Q1, "extending a trend that has seen valuations balloon nearly 150% since the lows of March-April 2020."

"From just over $700 billion at the depth of pandemic slump, the globe's 50 most valuable mining companies now have a combined worth of $1.75 trillion, handily beating the previous record valuation set mid-2021," highlighted the article.

The Wall Street Journal also points out that Q1 was the best quarter for commodities in 32 years, a rally that extended last year's commodity price rebound, initially driven by higher consumer demand for goods and services when the economy reopened after the Covid-19 pandemic.

Some have even gone as far to say that mining companies are the new tech stocks, attracting the attention of the more generalist funds looking for yield and growth; some companies in the tech sector are struggling to deliver.

While many streaming companies reported profits for the first time during the pandemic as those locked at home subscribed to multiple exercise and entertainment platforms, cancellations are now happening at a record pace in some countries.

The Financial Times reports that British households cancelled video subscriptions in record numbers in the first three months of 2022 at 1.5 million cancellations, "as they curb non-essential spending to cope with the cost-of-living squeeze, reinforcing concerns that a pandemic-fuelled boom in streaming is over."

At the time of writing, shares in Netflix, probably the most well-known of all the streaming companies, were down 43 per cent so far this year as global subscriber numbers have disappointed.

A rebalancing towards a more in-person lifestyle, from the virtual one we have lived for the past two years, is clearly underway.

EDITORIAL

Green and gold tinge to Australia's African investment

DOMINIC PIPER
Paydirt

After a two-year COVID hiatus, a big Australian contingent is preparing to return to Cape Town this month for the Investing in African Mining Indaba but have the two years of lockdowns and hard borders meant Africa is no longer a destination of choice for Australian investors?

Ironically, Australian investment in Africa has actually increased over the pandemic period with established companies constructing mines and committing to new projects, and juniors arriving to explore for the first time.

The last two years have seen companies flock to the annual Africa Down Under conference in Perth, Western Australia with more than 100 companies now exploring, developing or mining across more than 30 jurisdictions.

Most surprisingly, the majors are showing interest in Africa for the first time in two decades with Rio Tinto, BHP and Fortescue Metals Group all active on the continent in 2022.

Rio has approved development of the massive Simandou iron ore project in Guinea after years of delays and disputes. Fortescue, meanwhile, has entered into an exclusivity agreement with the Government of Gabon over the Belinga iron ore project.

"We look forward to working with Gabon Government on this project as we continue to invest in assets to optimise growth and returns in our iron ore business," Fortescue chief executive Elizabeth Gaines

BHP's re-entry reflects its new-found enthusiasm for clean energy metals.

In January, the world's biggest miner invested an initial $40 million in private UK firm Kabanga Nickel Ltd which now controls the namesake project in north-west Tanzania, one of the few defined nickel sulphide development opportunities in the world.

Away from the big end of town, Australian interest in African assets is on the increase. Sandfire Resources Ltd is making the rare leap from domestic producer to international miner through the construction of its Motheo copper project in Botswana, which is expected to produce 60,000 tpa of copper in full production.

If Sandfire is making a transition to Africa, some of its mining peers have built their reputation entirely on the continent.

A new generation of producers is rewriting the script on West Africa. Perseus Mining and West African Resources (WAF) have been the best gold mining performers on the ASX in the last two years despite operating under the border restrictions of the pandemic.

They weathered the market scepticism to build mines in the region (three in the case of Perseus) and are now harvesting the benefits of low-cost structures, big production profiles and exciting exploration outlooks.

Both have shown a willingness to expand. Perseus recently acquiring the Block 14 project in Sudan and WAF picking up the 6.8 moz gold Kiaka project in Burkina Faso.

Their success has switched Australian and international investors onto those looking to emulate them. Predictive Discovery Ltd and Tietto Minerals Ltd are leading the pack with a plethora of new explorers and developers just behind them.

The transition to a green economy is the advent of a new minerals age - so why does mining have such a bad reputation?

David Sturmes
Fair Cobalt Alliance

Mainstream media coverage in Western countries seems to have settled upon the opinion that mining is inherently bad. Mining companies worldwide are increasingly facing scrutiny for how they operate and many of them face difficulty securing the finance necessary to upgrade and scale their operations. This is a complex situation to make sense of, as huge supply deficits are already being predicted for key transition minerals such as cobalt, lithium, and graphite to meet the ever-growing demand for 'green' minerals.

Mining is key to achieving climate protection targets

Moving from a fossil fuel-based economy to a green economy means developing a new infrastructure of energy production and storage to meet the needs of a rapidly growing global population. Making this switch in time to meet global climate targets requires us - somewhat counterintuitively to many - to double down on the exploitation of the minerals crucial to scaling renewables. Solar panels need aluminium and copper; wind turbines need steel, zinc, iron, and copper; and batteries for electronic vehicles (EVs), energy storage, and consumer electronics comprise graphite, nickel, lithium, and cobalt. Without potent batteries - and therefore the mining of battery metals - we won't be able to make the switch to EVs needed to store energy generated by weather-dependent renewables.

Mining is not a contradiction to a sustainable new economy, it is the key to it. For many of these key minerals, there simply isn't enough supply to meet skyrocketing demand. It is true that mineral recycling is the obvious solution to a more sustainable economy - and for most minerals reducing CO2 emissions associated with mineral production - but current supply chain demand cannot yet be met by recycling alone. As we increase mined supply and maximise recycling rates, the easiest way to reduce supply deficits is to limit our demand to what is absolutely necessary.

Mining critics have a point: mining in itself is unsustainable. It is, after all, the exploitation of a finite resource. In addition, mining is often associated with negative environmental, social, and governance (ESG) impacts. Markets have responded to ESG concerns through developing and adopting a growing number of voluntary sustainability standards, instilling confidence in off-takers and investors looking to associate themselves with responsible mining. One part of the mining sector that was largely left out, however, is the artisanal and small-scale mining (ASM) sector, infamous for being a poverty-driven livelihood, often associated with hazardous working conditions, child labour, environmental pollution, and reliance on informal and sometimes illicit markets.

Blanket statements about artisanal miners, however, are a disservice to a sector that dwarfs the industrial mining sector in regards to employment. Recent estimates by the BBC put actors partaking in ASM at more than 100 million people across different minerals including gold, tin, tungsten, tantalum, gemstones, diamonds, sand, and cobalt - to name just a few. Men and women working in the sector rely on these incomes, and in more and more countries ASM is officially recognized by governments, even if the formalization of the sector is yet to follow suit.

The Fair Cobalt Alliance: a collaborative effort towards fair ASM cobalt

Artisanal cobalt is particularly polarizing, given its very prominent association with child labour, first flagged by Amnesty International in a report published in 2016. The knee-jerk reaction for companies across the supply chain was to disassociate and disengage from the sector. With industry turning its back, unsurprisingly, less-than-perfect conditions on the ground persist.

Recognizing that change is only possible through collaboration across the supply chain, the Fair Cobalt Alliance was established in 2020 to enable and drive action on the ground. Working in partnership with and through local Congolese organisations, the FCA has been set up as a multi-stakeholder partnership with a growing membership ranging from industrial mining companies like Glencore and CMOC, to companies in the middle of the battery supply chain like ATL, Freyr, or British Volt, all the way down to consumer-facing companies like Fairphone, Tesla, Signify or Google.

Child labour and hazardous working conditions observed at artisanal cobalt mine sites are the results of the ad hoc nature of the sector. Only through on-the-ground investments into safer infrastructure and more productive means of mineral exploitation can we address the issues that keep landing cobalt on the front pages of newspapers. Using big bold letters to point out the disconnect between luxury EVs and smartphones on the one side and inhumane working conditions on the other only perpetuates the reluctance of investors and companies to take responsibility and enable change on the ground.

Artisanal cobalt mining - a potent driver for local economic development

What this negative press is missing, however, is the real headline: completely boot-strapped, the artisanal cobalt sector holds significant potential as a driver for local economic development. Providing a livelihood to more than 250,000 people working across the copper-cobalt belt in the DR Congo, for a majority, mining is their best shot at making a dignified living.

Anyone working in large-scale mining knows that mining requires upfront capital and can result in long-term returns. Professional small-scale mining is no different. If we invest today, responsible ASM cobalt will become possible. Companies across the supply chain need to take a leap of faith and enable this change in approach toward ASM. Responsible sourcing starts with taking responsibility. The situation upstream is undoubtedly complex but, through collaboration and investment in the sector, change is possible.

A clarion call for cooperation: Mining, batteries, and climate change

BENEDIKT SOBOTKA
Eurasian Resources Group

Climate change, social justice and sustainability do not often come to mind when thinking of cobalt mining, which has sometimes been associated with the serious issues of child labour, poverty and land degradation. Yet cobalt is at the core of the clean energy revolution and one of the most critical materials enabling the transition to a greener economy. This highlights the necessity for partnership and collaboration amongst and with the mining industry to achieve a truly sustainable future.

Most people agree that preventing extreme weather events, natural disasters, rising sea levels, and other effects of climate change requires urgent action. However, what that urgent action is, is a more contentious subject. There is one stand-out approach that will help achieve several important key steps simultaneously – by increasing sustainability, electrification, social equality, and economic prosperity for all. This approach requires governments, NGOs, and businesses to support the switch to batteries as the key clean energy technology of the coming decades.

Batteries can play a pivotal role in decarbonising transport through electrification. In fact, the research of Global Battery Alliance (GBA) with McKinsey has shown that by 2030 batteries can achieve 30% of the required reductions in CO2 emissions in the transport and power sectors, which currently comprise roughly 40% of global GHG emissions. They can also provide 600 million people with access to electricity and create up to 10 million jobs.

However, the expected 19-fold increase in global battery demand over the next decade must occur sustainably. This means accelerating and scaling up efforts towards creating a battery value chain that is characterised by low emissions, safe working conditions, and improved recycling processes. Currently, at every stage of the battery production process, issues such as child labour, unsafe working conditions, and CO2 emissions can significantly impact the overall sustainability of the end-product, and turn what could be a planet and life-saving technology into a liability.

How do we mitigate these risks? That is the main goal of the GBA, which brings together leading international organisations, NGOs, industry actors, academics and governments to drive systemic change along the value chain. The GBA comprises more than 100 members – including Eurasian Resources Group (ERG), Tesla, Microsoft, and the OECD – who are committed to creating a sustainable battery value chain by 2030.

A major obstacle to reducing the ESG impact of batteries is a lack of a standardised global reporting framework that covers the entire chain. Without establishing harmonised principles for digital traceability, access and transparency, we cannot ensure that companies and nations are taking the necessary steps to guarantee the sustainability of the battery end-product.

To this end, the GBA is working to develop a Battery Passport, which aims to create a digital representation of a battery, providing consumers with information about all applicable ESG and lifecycle requirements based on a comprehensive definition of a sustainable battery. Its role in underpinning a responsible battery value chain has already been endorsed during global policy discussions, including at the 2021 G7 Leaders' Meeting. The GBA also recently supported the launch of the German-funded 'Battery Pass' project, which will develop a system for cross-value chain data transfer for organisations and participants in the battery value chain, and fundamentally complements the GBA's own Battery Passport.

Alongside this, ERG has helped launch Re|Source, a joint initiative with Tesla, CMOC, Glencore and Umicore, to help end-customers assess the ESG performance of the metals they use for batteries. Re|Source is piloting the use of blockchain technology to trace responsibly produced cobalt and other battery materials in real operating conditions from the mine to the electric vehicle. The rollout of the final solution expected later this year.

At ERG, we recognise the importance of batteries as a clean energy technology and are committed to producing the materials needed for the net-zero transition in a responsible manner. Our Metalkol RTR reprocessing facility in the DRC is now the world's second largest standalone cobalt producer and a major copper supplier. It can produce 21,000 mt/year of cobalt – enough to power more than 3 million EV batteries – and around 100,000 mt/year of copper. Our Frontier mine in the DRC is also producing approximately 100,000 tonnes per year of copper contained in concentrate.

There has never been a more important time to progress collaborative initiatives in order to increase the sustainability of the battery value chain. Demand for electric vehicles is rising exponentially, with EV sales more than doubling between 2020 and 2021, and rising fuel prices giving consumers yet another reason to go electric. It is clear that multi-stakeholder action is needed to guarantee the sustainability of the battery value chain and align the mining, transport and power industries with the goals of the Paris Agreement by 2030.

Africa Legal is thrilled to be back in person at this year's Mining Indaba

SCOTT COWAN
Africa Legal

The past two years have seen a completely different business world, with us often being told "you're on mute" or, if we're not, we've been hoping like mad that the doorbell won't ring and the dog won't bark in the middle of that important meeting! Well, we made it through! Perhaps now we're all a little more tolerant of other people's situations; it has been refreshing to see that no matter who is on the Zoom call, we all had to deal with the normal routine of life whilst balancing work.

So, we are back, and the GC forum is here again on Thursday morning. We are all very excited to be welcoming some key general counsel members to what is going to be a packed half day for us. We'll be able to talk in complete confidence and with total honesty about our key areas of interest and issues that need addressing.

As a business, Africa Legal has been through several changes over the past few years, with us gaining some great new clients and an increase in overall exposure that has seen three governments working with us to bring together a truly pan African legal community.

We're also looking at more investment to grow the brand on the ground, and we have earmarked both East- and West Africa as key locations to establish offices.

The learning division has shown fantastic growth and is now working with the likes of Dundee and Aberdeen universities. This high-level collaboration will enable us to continue to upskill the African lawyers of both today and tomorrow, whether their focus is energy or other fields.

If you are interested in discussing how to get involved with Africa Legal and want to know more about the BIGGER picture and story, reach out to me directly while we are all in Cape Town and we can meet in person.

Now is the perfect time to join this community-building business, and this in-person gathering is the ideal opportunity for us to share ways we can work together.

Enjoy the Mining Indaba, it's good to be back!

Africa can be the engine of an impending commodities supercycle

JACOB AMBROSE WILLSON
Resource Global Network

A commodity supercycle is a sustained period, usually more than a decade, of increasing demand for raw materials and their end products. Some analysts point to the early 2000s iron ore boom as the last supercycle in the sector. This time around, it will be the age of the energy metals – a broad spectrum ranging from irreplaceable base metals copper and aluminium to battery minerals lithium, cobalt and nickel and the lesser recognised rare earth elements and platinum group metals (PGMs).

Various eye-popping demand projections for the aforementioned metals reveal the extent of the challenge facing the mining industry and the world, as we scramble against the clock to prevent irreversible climate damage. Who will lead the charge? What region will provide the opportunities to significantly expand production of these critical minerals?

Africa may well be the answer to both those questions. The continents mineral wealth has been exploited for hundreds of years, but the sheer vastness of the continent means that it remains underexplored. That is particularly the case for the materials in question. While South Africa's famous Witwatersrand gold mines are nearing depletion, the extensive occurrence of platinum, palladium, and rhodium (to name three PGMs) looks set to keep South Africa's industry globally important, with PGMs poised to play a key role in the hydrogen economy.

In West Africa, the gold industry is moving from strength to strength, but this is not at the expense of other commodities aligned with the energy transition. Lithium deposits have been discovered in the region with very little exploration. Further inland, the huge copper and cobalt mineralisation in the DRC and Zambia could supply markets for centuries. In the East, there are a multitude of opportunities to turn graphite and rare earth deposits into mines for the clean energy transition.

"The road to our net zero future is going to pass through a mine, and mines in Africa will be instrumental," said BloombergNEF's Kwasi Ampofo during the 2021 virtual Mining Indaba. "The energy transition will be supported by mines in Madagascar, the DRC, South Africa, Morocco, Zimbabwe and more," he added.

Clearly, Africa holds the mineral potential to service an imminent energy transition-led commodities supercycle. It also boasts leading economic growth rates driven by a young population, an increasingly sophisticated infrastructure network and strong links to global markets. The only thing that is required to get the engine revving is sustained investment in resource exploration and mine development right across the continent. Watch this space.

The positive shift: Australian commitment defines new levels of ESG leadership in Africa

ROGER STALEY
AAMEG

If you were to ask Australian metals and minerals companies operating in Africa what the silver lining of the past few years has been, you may get a fair breadth of responses.

The sector has faced more than its share of operating challenges; from navigating supply chain issues, to leading remote teams and getting a mine up and running with COVID-related closures and travel restrictions have been just some of the unexpected forces at play for companies at all stages of development.

But through this all, one common denominator has remained steadfast: these operators have not let tribulations detract from their efforts to put Environmental, Social and Governance (ESG) initiatives into practice.

This 'no compromise on ethics' approach is an unwavering standard among Australian companies with African interests; and rightly so.

Meg Kauthen, AAMEG Member and Sustainability Designer at Business for Development commented, "There may be no silver bullet when implementing ESG initiatives but having a framework or strategy in place makes a considerable difference to lasting impact and a company's ability to play a stronger role in creating a more resilient, equitable economy in the country of operation."

In recent years, AAMEG has seen significant advancement in Australian mining companies' communication of such goals and increased activity related to the measurement and reporting of performance against the ESG landscape. This, combined with the integration of ESG considerations in good board governance and remuneration has seen the operational standard in Africa excel.

Transparency too has been a large facilitator for the visible shift towards sustainable mining practices.

What's more, companies know that investors and stakeholders at large are making decisions on who to support based on their measurement, reporting and communication of ESG factors. This trend is only growing in momentum, and global standards like the UN's 17 Sustainable Development Goals (SDGs) which benchmark an organisation's business goals, are facilitating the ability to compare and assess a company's success in integrating sustainability across its operations.

In other words, stakeholder awareness and influence are pushing companies to seek better ways of operating, because 'if junior company X can be an ethical leader, why can't established developer company Y'?

Commenting on Australian mining company progress in ESG reporting, Roger Staley – AAMEG's CEO said, "Establishing greater accountability from the top down, coupled with a more visible ESG agenda and public touchpoints has led to some impressive industry-wide outcomes. AAMEG is proud to celebrate and raise awareness of these efforts through its annual AAMEG Africa Awards and other government avenues of advocacy that we undertake.

Being an ESG leader is a continuous effort, but it is exciting to witness the evolution and implementation of responsible business practices among our 90+ strong membership base and associations in the African minerals and energy space."

Meaning, mining and the next generation

TIMOTHY SCHULTZ
Brunswick South Africa

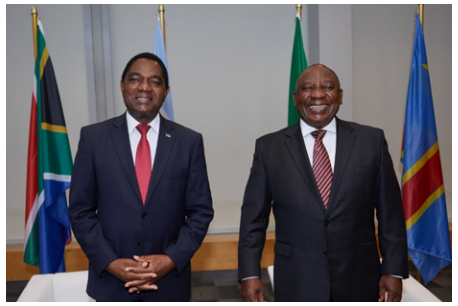
Mining needs young people and young people need mining.
How can mining attract talent and socio-political support from the next generation? It's a question that should keep us awake at night.

Within the industry we know mining's opportunities and challenges. It is why we come together in Cape Town. Mining provides the materials for social and human development. Without mining, undeveloped countries will never have the infrastructure that makes the modern state possible. No bridges or roads, no server farms or smart phones. And of course, the green energy transition cannot happen without copper, battery metals, PGMs and all the other minerals required to make decarbonised economies possible. Done properly mining should attract talent and socio-political support.

Yet to the next generation, mining is regarded as the problem and not the solution.
Earlier this year BDO published their surveyed of 750 school and university students in multiple countries – from South Africa to Latin America, Canada to Australia. They found Generation Z (born 1997-2002) were skeptical about mining. Their concerns ranged from climate change, the energy transition, tailings dam failures and negative impacts on communities, along with practical issues like job security. But this is exactly what better ESG practice seeks to improve. Responsible miners – of which there are many at this Indaba – have long turned their attention to making mining safer and more socially and environmentally responsible. The sheer number of panels devoted to ESG and related issues proves the point.

But the next generation has little access to these conversations.
A few years ago Brunswick conducted focus groups with students in the UK and South Africa to understand their views on mining. One computer science student said mining wasn't relevant to him because he liked coding. Another was passionate about communities and therefore said she opposed mining. The conversation only changed once engineering students from mining regions talked about their positive experiences – and dreams of one day "working at the mine". Within an hour, simply by openly discussing the industry, its challenges and potential solutions – the participants were enthused about how their passion might be fulfilled by a career in mining. Digital mining, finance and commerce, developing communities, rehabilitating the environment, building social infrastructure – and even traditional engineering – mining offered something for everyone.

The lesson we learned is that the mining industry needs to have open and continuous conversations with the next generation of students and young professionals. Which is why, for the last seven years Mining Indaba and Brunswick have hosted the Young Leaders in Mining Programme on the Thursday. The day is free for students, their academics and mining professionals under 30. Our aim is to provide a holistic view of the industry's future, and this year's topics include: mining leadership and policy, ESG and the just transition, the future of mining, the skills needed to build a career and of course global issues like impact of the war in Ukraine, COP26 and new mining and engineering technology. With students from six universities attending, and many mining companies sending their under 30 professionals for the day – it is a fascinating forum where current and future generations engage to discuss the future of the mining industry. Do join us.



ICMM commits members to transparency

LAURA CORNISH
Mining Review Africa

The International Council on Mining and Metals (ICMM) has published a new Social and Economic Reporting Framework that binds its members to report a set of social and economic indicators.

The framework aims to empower communities, governments, and investors to assess the contribution of mining to social and economic development more easily. In addition, the ICMM members have committed to report on eight key indicators which include country by country tax reporting on revenues, payment and tax, workforce composition, pay equality, wage level, training provided, local procurement, education, and skills programmes, and capacity building. The Framework was developed through an assessment of existing reporting frameworks and company practices relating to social and economic contribution.


Rohitesh Dhawan, CEO of ICMM

"Mining plays a significant role in driving social and economic development in the regions where it takes place. What has been missing until now is a consistent set of indicators that measure these contributions, like for like. ICMM's Social and Economic Reporting Framework raises the bar in several areas including the disaggregation of data by gender and ethnicity, and reporting of employee wages compared to the local living wage. This commitment represents a major step forward, and I encourage all mining companies to adopt the Framework to provide a more complete picture of the industry's social and economic contribution and collectively identify areas for improvement," said Rohitesh Dhawan CEO of ICMM.

The ICMM says that these disclosures will also help companies to better assess and strengthen the delivery of their social and economic contribution programmes and provide a clearer overview of the contribution mining is making to economic growth, employment, skills, health, education, and a range of other development opportunities in the regions close to their operations.

Chris Griffith, CEO of Gold Fields, said: "Along with other ICMM members, Gold Fields was actively involved in the development of the Framework as we believe the reporting of social and economic indicators is critical to help provide a clear picture of the contribution we make. This transparency is key to winning the trust of our stakeholders, particularly host communities and governments. We are already aligned with several of the indicators – as reported in our annual Report to Stakeholders – and are working towards disclosure against the full Framework."

Thus far, only 75 % of ICMM members have begun incorporating these indicators into their reporting systems and are committed to disclosing the indicators by 2024, while the remaining 25% have 5 months to either adopt the approved position or publicly explain the reasons why they cannot, according to the ICMM's 'conform-or-explain' basis.