ORIGINS OF THE REVIEW

• One of the worst mining tragedies occurred in January 2019 when a tailings storage facility in Brumadinho, Brazil, collapsed. The disaster devastated the local community, resulting in the deaths of 259 people (as of January 2020).

• The disaster marked a watershed moment for the mining sector and the investor community and it highlighted the urgent need for an industry response in the form of a benchmark global standard on the management of tailings facilities.

• In March 2019, the International Council on Mining & Metals (ICMM), the Principles for Responsible Investment (PRI) and the United Nations Environment Programme (UNEP) announced they would co-convene a global tailings review to establish an international standard on tailings facilities.
OBJECTIVE OF THE GLOBAL TAILINGS REVIEW

Develop a Global Tailings Standard that improves the management of tailings facilities by mandating a number of step-change improvements including but not limited to:

- Taking a zero-harm approach to tailings management across the entire lifecycle;
- The development and maintenance of a comprehensive knowledge base that includes social and environmental conditions;
- The concept of a presumption of extreme consequences which can be rebutted under certain circumstances;
- An independent and robust review process;
- Emergency preparedness capacity and planning for long term recovery;
- Elevating accountability & strengthening corporate governance, and
- Enhancing public disclosure.
January 2020: Reviewing and assimilating feedback from public consultation.
OVERVIEW OF THE STANDARD

TOPICS:
I. Knowledge Base
II. Affected Communities
III. Design, construction, operation and monitoring of the tailings facility
IV. Management & Governance
V. Emergency Response & Long term recovery
VI. Public Disclosure and Access to Information

Each TOPIC contains a number of Principles (17) within which sit specific Requirements (77).
IMPLEMENTATION

Once the Standard has been approved by the three Co-conveners, a process will be needed for its implementation and ongoing development. Guiding principles framing the implementation phase include:

✓ Clear requirements

✓ Independent assessment

✓ Transparent decision making

✓ Inclusive process

✓ Capacity building
QUESTIONS & ANSWERS