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Response to the SASB Tailings Management in Extractives – Public Comment Invitation

Thank you for the opportunity to comment. Please see below answers to the questions proposed. The scope of our comments are the Metals & Mining standards.

1. Do you support the proposed changes to the Metals & Mining and Coal Operations Standards?

We support most of the changes. The following are suggestions.

Waste & Hazardous Materials Management:

- Non-mineral waste is not material in this sector in comparison with mineral waste. The disclosure should therefore focus on mineral waste only.
- The recycling of hazardous waste is a common practice, yet volumes are insignificant for most mining companies and therefore not material for disclosure.
- Questions about weight, incidents and management should be asked by category: 1. tailings, 2. waste rock, 3. hazardous materials/waste. Consolidating in one disclosure all incidents associated with tailings/waste/hazardous materials makes it confusing and cumbersome. Same for management approach as these may vary significantly and are managed by different groups.
- The definition of significant incidents should be based on local regulations since the threshold for "significant" varies significantly among mining companies.
- The definition of hazardous waste is too ambiguous. Different jurisdictions have different definitions.

Tailings Storage Facilities Management:

- The Topic Summary section is confusing as it seems to emphasize the word "safety" (generally understood as occupational/industrial safety) instead of TSF "integrity". Even though safety is always a concern, the main concern with TSFs is integrity of the structure, not "safety".
- In regard to accounting metrics, the reference to a TFCR is surprising. This term is not commonly used so it needs definition, or a change for "Dam Safety Review" or "Dam Safety Inspection".
- There should be more focused on management aspects and training for operators of keeping the TSF integrity than on emergency plans.

2. Do you support the expanded approach on tailings storage facilities management, including the creation of its own disclosure topic?

Yes.

3. Do you agree that presenting tailings storage facilities inventory in a table format would be more useful than disclosure that is aggregated at the company level?

Yes.

4. Do you agree that company disclosure preparation costs for the table would not be significantly greater than the alternative?

Yes

5. Do you agree that a disclosure capturing all hazardous waste incidents is more useful than one focusing only on hazardous raw materials or one that requires separate disclosure of incidents involving hazardous raw materials versus other hazardous wastes?

We believe metrics on incidents should be split up in the three categories: tailings, waste rock and hazardous materials and waste.