MINE CLOSURE AND REHABILITATION

OUR MANAGEMENT APPROACH

We activate the mine closure process when an ore body can no longer be economically extracted; this is an inevitable part of our business. We are committed to responsible mining and sustainable development over the entire life cycle, including mine closure. From the very inception of a new project, at the design phase, we integrate closure planning, ensuring we are prepared for the closure and post-closure phases. We actively engage with and gather input from Communities of Interest (COIs) throughout the entire mining process with the integral support of our site social teams. This collaborative approach allows us to manage uncertainties and expectations associated with mine closure, enabling host communities to envision their future and the legacy our operations will leave behind. Each of our operations has a meticulously designed closure plan, which is continuously updated to incorporate technical, environmental, and social considerations, meet new regulatory requirements, and respond to COI engagement. Our closure cost estimates are reviewed annually to ensure accuracy and transparency. Beyond environmental closure plans, we require that all operations prepare and maintain a social closure plan as part of their Social Management System.

Policies

- Environmental Policy
- Social Sustainability Policy

Standards and Guidelines

- The Biodiversity and Mine Closure Corporate Environmental Standard sets out the key requirements for effective mine closure, including COI engagement, risk assessments, reclamation planning, decommissioning liability estimates, and social and environmental monitoring programs.
- The Corporate Social Closure Standard establishes the minimum requirements for developing and implementing social closure plans that reflect local conditions, COIs' social interests and expectations, and legal requirements.

Plans, Programs, and Initiatives

- Closure plans establish each mine closure's relevant technical, environmental, social, and financial aspects.
- COI engagement helps us identify COIs' interests, such as reclamation and land use objectives, and opportunities for long-term socio-economic development projects to incorporate into our closure plans. When we begin the process of mine closure, our engagement efforts focus on managing the changes that occur when the operation departs from the community. Collaborating with local communities while planning the closure stage allows them to have a say in decision-making. This is particularly important as, ultimately, the community will be left to face the outcomes of the closure planning decisions once the Company is no longer present.
- The Community Development Initiative Toolkit provides guidelines to help us both identify and develop socio-economic programs that have a high likelihood of long-term success, and measure their impact.
- Progressive closure entails reclaiming disturbed land and mine waste storage facilities once they are no longer required by our operations, reducing the disturbance and liability during the mine life.
- We incorporate our assessment of the physical risks of climate change into our closure plans to ensure that post-closure uses are compatible with the future climate at each location.

Monitoring and Evaluation

- Corporate Environmental Audits and Sustainability Audits sample and review the site management systems to identify areas for improvement.
- Participatory monitoring and evaluation entail a collaborative approach to collecting, analyzing, and disseminating data. Common examples of mine closure monitoring comprise water quality habitat (flora and fauna), and mine rehabilitation progress.
- Post-closure monitoring entails ongoing, long-term monitoring of risks and controls to assess alignment with closure plan objectives.

Accountability

- The General Manager at each operation is responsible for developing and implementing procedures and programs that comply with the Biodiversity and Mine Closure Corporate Environmental Standard, the Corporate Social Closure Standard, and other corporate policies and initiatives.
- The Vice President of Social Sustainability, Inclusion and Diversity oversees and is responsible for social closure.
- The Vice President of Environment oversees and is responsible for mine closure and land rehabilitation.
- The Health, Safety and Environment Committee of the Board, along with the Communities and Sustainable Development Committee, oversee matters related to mine closure practices.