

Consultation response

Part 1: Your details

Original language of response: English

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Country of residence: United Kingdom

Are you willing to let us publish your response publicly on the Global Tailings Review website? Yes

Please select which stakeholder group you are representing: Investor

If 'Other', please specify below:

Are you responding on behalf of an organization? Yes

Please give the name of the organization: RLAM

Your level within the organisation: Other

Part 2: Your views on each of the Principles and Requirements in the Standard

Topic 1: Knowledge Base

Principle 1

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Partially

Which aspects of Principle 1 do your comments relate to?

Comments on the Principle itself, Requirement 1.2

Your comments on Principle 1

The principle could benefit from explaining that the knowledge base should be in the public domain and shared with e.g. regulators and local communities on a non-confidential, non-commercially sensitive basis. Requirement 1.2 – The requirement might benefit from references to long term climate physical risks and/or anticipated 'most extreme' weather scenarios, as opposed to historic-only data. Requirement 1.3 – There should be reference to the potential financial consequences of a dam break scenario, including clean-up costs expected in a worst case scenario.

Principle 2

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Yes

Which aspects of Principle 2 do your comments relate to?

Requirement 2.6

Your comments on Principle 2

Requirement 2.6 – There should also be references to insurances required in case of a collapse.

Topic II: Affected Communities

Principle 3

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Yes

Which aspects of Principle 3 do your comments relate to?

Your comments on Principle 3

Topic III: Design, Construction, Operation and Monitoring of the Tailings Facility

Principle 4

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Yes

Which aspects of Principle 4 do your comments relate to?

Your comments on Principle 4

Principle 5

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Yes

Which aspects of Principle 5 do your comments relate to?

Your comments on Principle 5

Principle 6

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Yes

Which aspects of Principle 6 do your comments relate to?

Your comments on Principle 6:

Principle 7

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Yes

Which aspects of Principle 7 do your comments relate to?

Your comments on Principle 7

Principle 8

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Partially

Which aspects of Principle 8 do your comments relate to?

Comments on the Principle itself, Requirement 8.3

Your comments on Principle 8

Continuous live monitoring, and 'Best Available Technology' should be requested for the highest risks facilities. The Chilean public private partnership "Programa Tranque", which includes live, publicly accessible and continuous monitoring of tailings dams, with minimum monitoring requirements, is considered to represent best practice. A variety of monitoring systems (both on the ground and through satellite) are available and should be integrated. The costs of these technologies do not seem disproportionate for the highest risk sites. Requirement 8.3 – There should be some reference to monitoring data being able to be accessed by both first line (operations on sight), second line (teams at group level) and third line levels (some form of internal or external audit function in a real or close to real time basis , without the ability for the data to be tampered with.

Topic IV: Management and Governance

Principle 9

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Partially

Which aspects of Principle 9 do your comments relate to?

Comments on the Principle itself

Your comments on Principle 9

Ultimate responsibility should lie with the Board of Directors. This should be recognised.

Principle 10

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Partially

Which aspects of Principle 10 do your comments relate to?

Comments on the Principle itself

Your comments on Principle 10:

JV partners (including non-operating partners) ought to be reviewing the details of very high and extreme consequence tailings facilities at the Board level.

Principle 11

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Partially

Which aspects of Principle 11 do your comments relate to?

Requirement 11.1

Your comments on Principle 11:

Requirement 11.1 - Risk assessments should involve a dotted line, similar to the accountable executive, which heads not just to the Board of directors but ideally to a named and majority independent Board committee with relevant powers and controls (ideally the audit committee).

Principle 12

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Yes

Which aspects of Principle 12 do your comments relate to?

Your comments on Principle 12:

Principle 13

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Yes

Which aspects of Principle 13 do your comments relate to?

No

Your comments on Principle 13:

Principle 14

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Partially

Which aspects of Principle 14 do your comments relate to?

Comments on the Principle itself, Requirement 14.3

Your comments on Principle 14:

The Standard should make it clear that whistleblower protection best practices should apply to staff as well as vendors, contractors, and others involved in Tailings design, monitoring and oversight. Requirement 14.3 – If possible, a prompt investigation should be carried out into credible complaints, but ideally that investigation should be carried out by representatives with relevant technical knowledge from another area (unless there are severe cost or other implications), to ensure wholly independent judgement. This could be reflected better.

Topic V: Emergency Response and Long-Term Recovery

Principle 15

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Yes

Which aspects of Principle 15 do your comments relate to?

Your comments on Principle 15:

Principle 16

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Yes

Which aspects of Principle 16 do your comments relate to?

Your comments on Principle 16:

Topic VI: Public Disclosure and Access to Information

Principle 17

In your view, will compliance with this Principle and its Requirements contribute to the prevention of catastrophic failure of tailings facilities?

Partially

Which aspects of Principle 17 do your comments relate to?

Comments on the Principle itself, Requirement 17.1, Requirement 17.2

Your comments on Principle 17:

Companies should follow a common glossary of definitions for different risks and physical issues (this taxonomy might seem arduous but would aid comparability). In addition, there should be more in the new standard to ensure that this isn't the end of the road but a new baseline to which companies should aspire to operate at as a minimum. How the company thinks about the financial consequences of failure and any insurance against this should also feature more prominently. Requirement 17.1 – It should be specified that disclosures should be carried out on, at least, an annual basis. Requirement 17.2 – There should be reference that the data requests which are published should come in a standardised and easily searchable way to allow better comparability.

Part 3: Your views on the Standard

Your view as to whether the content of the Standard meets your expectations

Your view as to whether the content of the Standard meets your expectations (closed question):

3: Meets my expectations

Please summarize why you chose this option:

We have provided details in the principles responses and which ones are sufficiently comprehensive.

Your view on whether the Standard will create a step change for the industry in the safety and security of tailings facilities

Your view on whether the Standard will create a step change for the industry in the safety and security of tailings facilities (closed question):

3: Will strengthen some but not all aspects of the safety and security of tailings facilities

Please summarize why you chose this option:

The role of stakeholders, particularly States for those smaller companies will be important. Implementation, compliance and monitoring will be the tests of improvements delivery.

Does the content of the Standard address all aspects of tailings facility management adequately?

Does the content of the Standard address all aspects of tailings facility management adequately (closed question)?

Yes

Please explain why and/or what is missing:

N/A

Part 4: Suggestions for topics to be included in the accompanying Recommendations Report

On which topics would you expect to have further clarification or guidance in this document?

Standard definitions. Requirement for updating publicly available information. Guidance and support for smaller operators.

Other information

Non-fitting response text (text submitted which did was not in response to one of the questions above)

Attachment 1 reference (if applicable)

Attachment 2 reference (if applicable)