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# RMI Report 2022

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Thematic Results



**Climate Change**

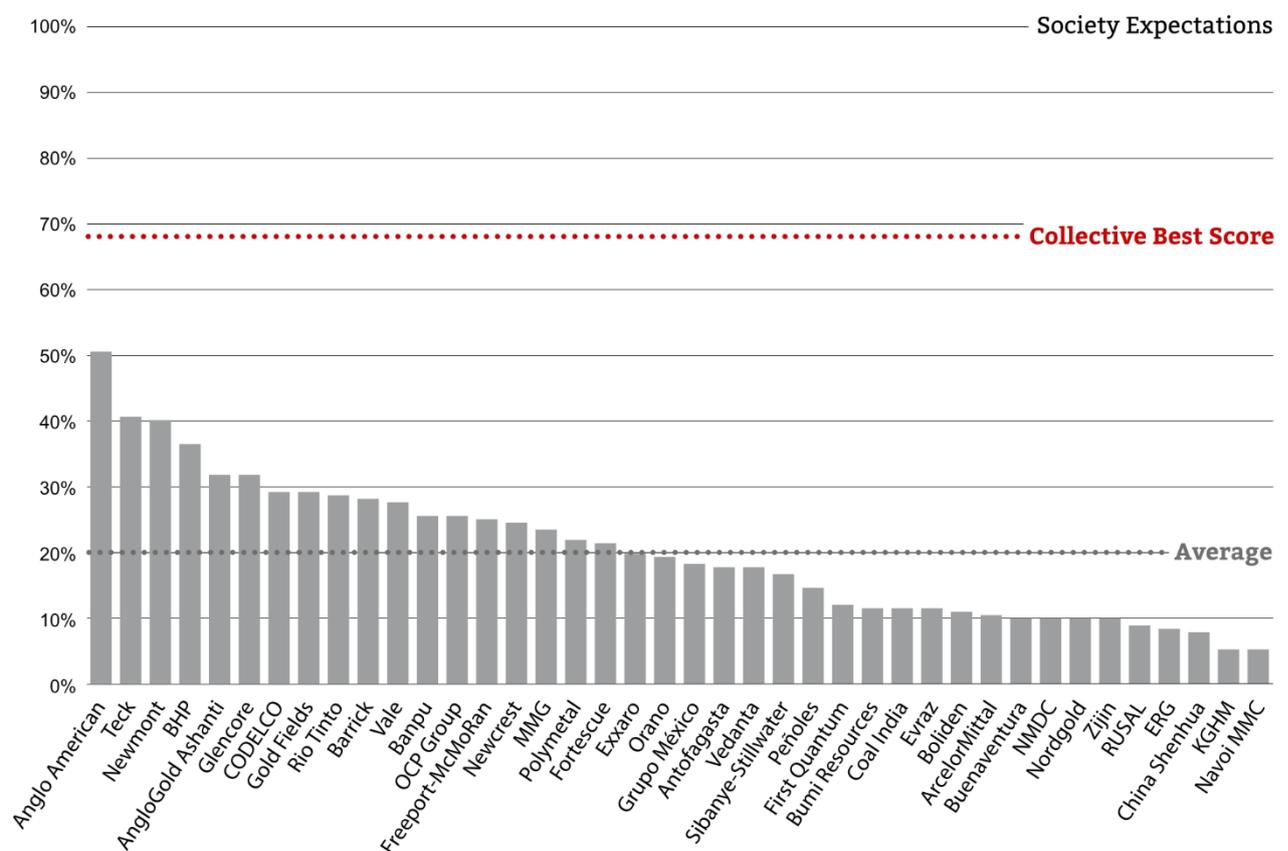
# Climate Change



The Climate Change indicators assess the extent to which mining companies are working to reduce their overall impact on climate change (including Scope 1, 2 and 3 emissions) and address climate-related issues such as water, biodiversity, health, and tailings safety. Another important topic assessed is the extent to which companies are addressing how climate change can exacerbate any negative impacts of their activities on local communities, workers and environments.

The assessment results show that broad-based action on climate is by no means the norm. The overall performance averages at only 20%, and many companies' climate-related results are limited largely to tracking and reporting of their emissions data. The evidence of action on other climate-related issues such as water, tailings safety, health and biodiversity, is generally weak. At the same time, the companies have collectively shown that significant improvement is within their reach, if they adopt the good practices demonstrated by their peers, as shown by the Collective Best Score of 68%.

## Climate Change results



EXAMPLES OF DETAILED RESULTS

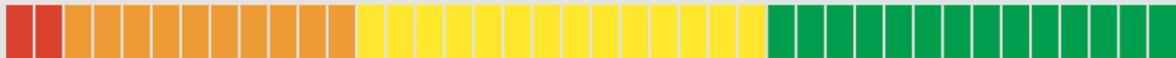
**Tailings safety**

Despite the strong evidence that climate change is increasing the risk of tailings dam failures, companies show very mixed results on ensuring effective management of their TSF risks. Only a handful of the companies show any evidence of having conducted third-party audits or reviews on the effectiveness of their measures to address potential risks related to their tailings facilities, including seepage and tailings dam failure.



**Performance tracking on greenhouse gas emissions**

Public reporting on greenhouse gas emissions has become standard practice. Nearly all of the assessed companies publicly disclose at least some data on their emissions and 14 companies track and report on Scope 1, 2 and 3 emissions against reduction targets (see scoring spectrum below). However, companies show much less evidence of having reviewed the effectiveness of their emissions reduction measures and having taken actions to improve their performance on this issue, scoring an average of 7% on these continuous improvement efforts.



0 score Full score

TRENDS

**Still a narrow focus for climate action**

While more companies are now tracking and reporting on their greenhouse gas emissions, including most recently Scope 3 emissions, evidence is still very weak on other measures to address climate-related issues. For example while many companies are assessing climate change risks to their operations, there has been no improvement in the extent of companies' efforts to assess and address how climate change may exacerbate their operations' impacts on communities, workers or the environment. Indeed, there is virtually no evidence of such risk assessment taking place; companies score an average of only 5% on this issue.

EXAMPLE OF LEADING PRACTICE

**Assessing climate risks beyond the business**

Gold Fields is one of the few companies that demonstrates a broader perspective in its climate risk analysis. The company's 2020 Climate Change report mentions risks not only to its business but also to local communities and workers, citing for example increased vulnerability to disease and water insecurity. The CEO has publicly stated that "A key consideration for all our future strategies will be to address the impact of the rapidly changing climate on our business, our employees, our host communities and the natural environment in which we operate."

LINK TO MINE-SITE ACTION

**Climate-critical mine sites**

Over 60% of the 250 assessed mine sites produce minerals essential for the energy transition. These climate-critical mine sites perform no better than the other assessed sites, which fail to demonstrate respect for local stakeholders, scoring an average of only 9% on informing and engaging with communities and workers on basic issues such as environmental impacts, local content, safety, and grievances. This raises serious concerns over how the much-needed switch to renewables can live up to its 'green' label. It is vitally important that the increased demand for transition minerals does not translate into increased harm for mining-affected people and environments.

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