



WEDNESDAY 9 DECEMBER 2009

Media release:

MMG joins International Council on Mining & Metals

MMG was pleased to recently formalise its membership and admittance to the International Council on Mining & Metals (ICMM). Andrew Michelmore, MMG Chief Executive Officer, also renewed his seat on the ICMM Council, attending the annual meeting in London along with the heads of major companies in the international mining sector.

Mr Michelmore said that the ICMM provides a platform for industry and other key stakeholders to share challenges and develop solutions based on sound science and the principles of sustainable development.

"Being part of ICMM is being part of a worldwide commitment, together with other mining companies, to sustainable development," he said.

The ICMM brings together leading companies to highlight the importance of the minerals and metals sector in the world economy, build a strong reputation for the industry and share best practice in sustainable development.

Membership of ICMM requires members to implement the ICMM Sustainable Development (SD) Framework throughout its business of which there are three elements: Principles, Reporting and Assurance.

The Principles element requires members to implement the 10 ICMM SD Principles throughout their businesses. The Reporting element requires that members produce a sustainability report in line with the Global Reporting Initiative (GRI) G3 framework. Finally, the Assurance element provides that independent assurance be obtained that the ICMM commitments are met – both in an audit of activities against the Principles and on the content of the sustainability report.

As one of the Council members who advocated that the Assurance element be mandatory for ICMM members Mr Michelmore is driving its implementation at MMG.

"Independent review and verification of the data contained in a sustainability report is as important as the audit of a financial report," said Mr Michelmore.

"The GRI provides the international framework for social reporting, in much the same way that the International Financial Reporting Standard (IFRS) does for financial reporting. An audit against this framework is essential to ensure an open and accurate reporting process.

"Reporting on a business' economic, social and environmental indicators is no longer a developing practice but an expected measure of its success."

MMG will release its 2009 Sustainability Report in April 2010, reporting against the GRI G3 framework and Minerals Industry Sector Supplement and verified by an independent firm.

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