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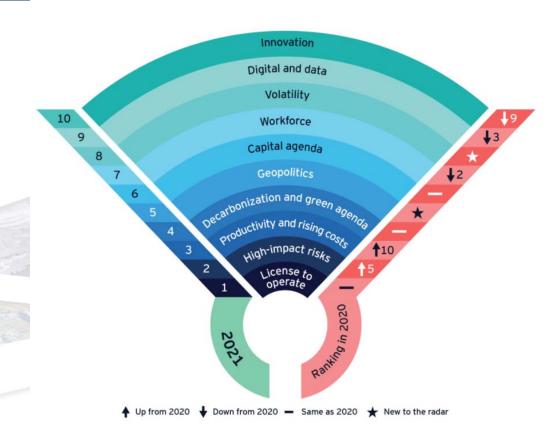


### Mining Risk

# **Types of Risks**

- Operations
- Financial
- Reputation
- Social license
- Environment impacts

(Boston Common, 2013)



"I don't care if you are in a B.C. rainforest or in the Atacama, water is the number one issue that miners face". Benjamin Cox



#### **Environmental Risks for Mining**

- Potential for soil and water contamination (AMD)
- Water supply vs. increased stress on available resources
- Tailings dam failure
- Noise, air, dust

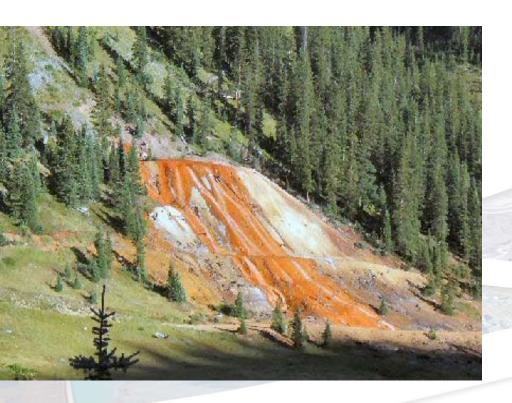
- Landscape impacts
- Spills







## **Perceptions Based on Historical Mining**





#### **The New Vocabulary**





#### Regional Water Risks for Mining: The New Paradigm

- Water is a shared asset
- Water is expensive to manage
- Water is a growing source of conflict
- Citizens have the tools to take action
- Mining isn't the only activity that impacts local water resources
- Pressure for greater disclosure
- Short term data collection period extrapolated to decades of mine operation
- Climate change



Tia Maria, Peru (Economist/AP)

#### **Sources of Mine Environmental Risks**

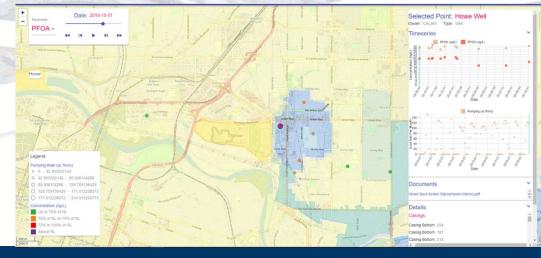
- Cultural dissonance
  - Corporate goals vs. mine actions
- Short-term goals vs. long-term plans
  - Water and mine waste management are typically long-term issues
- Deferred investment in closure
- National regulations vs BPs
  - A mine can meet national regulations and still have substantial risk
- Staffing, training and planning
  - Plans need to be proactive, thorough and reviewed regularly
  - Plan implementation is only as good as the staff



#### **Tools to Minimize Mine Environmental Risks**



- Baseline Studies
- Operational Plans
- Closure Plan
- Project Quality Assurance Plans
- Data management
- Stakeholder Involvement





#### **Minimizing Mining Environmental Risks - Summary**

- Good science and adequate characterization
- "Mining towards closure"
- Management plans
- Understand the social, cultural, economic and environmental value of water
- A robust and defensible baseline
- Water stewardship vs. water management

