

Green Accolade

Mining group lauded for green mining efforts in Madagascar

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Diversified miner Rio Tinto's QIT Madagascar Minerals (QMM) has won the 2009 Nedbank Capital Green Mining Award.

The award honours the company that has made a significant effort in terms of protecting or improving the biophysical environment in which it operates.

Speaking at the event, QMM head of community affairs, biodiversity and sustainable development Manon Vincelette said: "We are very proud to be a recipient of this esteemed award. More importantly, we are pleased that QMM has been recognised for protecting and conserving the unique biodiversity of the mining sites and other related infrastructure and for building capacity for better use of the natural resources in Madagascar."

"This award is an affirmation that our dedication and effort to address the issues of biodiversity and ecosystem service degradation will have long reaching and positive effects for

society and present a benchmark for the mining industry.

"Active engagement with local, national and international stakeholders has been fundamental to the success of the project," said Vincelette.

The company engages extensively with aid agencies and international institutions to build capability in communities, education and health. QMM also worked with a number of specialist environmental organisations researching the region's biodiversity.

In 2001, an independent biodiversity advisory committee, which consisted of biodiversity experts in different fields, was formed to review the biodiversity strategy and conservation action on the ground.

Noteworthy characteristics of QMM'S biodiversity programme include identifying opportunities to enhance biodiversity conservation and promote fast growing plantations for community use, biodiversity conservation, rehabilitation and dune stabilisation. It also seeks to restore the

natural ecosystems and rehabilitate the land.

Nedbank CEO Tom Boardman said that Nedbank Capital was privileged to partner with mining companies across the full spectrum of mineral resources. "It is encouraging to note in our dealings with these companies that they are increasingly cognisant of their own sustainability and impact on the environment. This has seen us not only funding much of the activity in the sector, but also becoming the partner of choice in mining-rehabilitation-fund management. A notable example of this is the recent conclusion of an agreement to manage the Harmony Rehabilitation Trust and the Cooke Rehabilitation Trust for Rand Uranium."

He pointed out that the Nedbank group was committed to responsible and constructive development across the continent. "On September 15, this year, the group took this commitment a step further by announcing our decision to achieve carbon neutral status. We are the first South African bank to do this and our green status will put us on a par with the likes of HSBC and Deutsche Bank.

"I am also happy to say that the Nedbank group recently won the Socially Responsible Bank of the Year Award at the African Banker Awards, designed to recognise the reforms, rapid modernisation, consolidation, integration and expansion of Africa's banking and financial system," concluded Boardman.

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TOM BOARDMAN, MANON VINCELETTE AND PETER VAN KERCKHOVEN

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