

Global Mining & Tailings Safety Summit Iván Arriagada CEO Antofagasta plc

24 January 2020

Agenda

1.Industry commitment

2. The relevance and management of Chile's TSFs **3.Antofagasta's approach to TSF management 4. National collaborative approach to TSF management** 5. The role financial institutions can play 6.Summary



Industry commitment

To advance progress towards developing superior and cost-effective alternatives to conventional wet TSFs by:

Identifying alternative methods of mineral recovery to minimise tailings Cost-effectively
scaling-up
dewatering
technologies and
approaches, and
strengthening TSFs

Improving transparency and strengthening the design, operation and monitoring of TSFs

Antofagasta is committed to this goal and is implementing these workstreams at all of its currents and future TSFs



The relevance and management of Chile's TSFs





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Antofagasta's approach to TSF management

Our aim is to continue minimising the social and environmental impact of our TSFs through:

Technology and innovation to reduce water use and dust, strengthen TSFs and improve monitoring and communication Increased transparency for communities and government Working in collaboration with neighbouring communities







Advantages of thickened tailings

- At Centinela we pioneered the use of large-scale thickened tailings technology in the copper mining industry
- 73% of water recovered, compared to 62% in conventional tailings
- Reduced moisture content of the dam saves enough water every year to fill 2,000 Olympic swimming pools
- Using sea water encapsulates the dust
- Requires 30-40% less land area



Centinela's TSF is the largest thickened tailings deposit in the world



A national collaborative approach to TSFs

As part of our commitment we are strongly supporting the development of the Programa Tranque project in Chile

Standardised system for TSF monitoring that provides early warning of any physical and chemical instability

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On-line information to communicate to all stakeholders: mining companies, authorities and communities.



The development of Programa Tranque has been possible **thanks to the collaboration** between mining companies, regulators, research centres, consulting companies and the local communities.



A national collaborative approach to TSFs

We have been working with the local Caimanes community since 2018

This has allowed us to develop an online public information platform that will allow them to see the physical and chemical status of the TSF







The role financial institutions can play

Investors, banks and insurers can:

- Support industry-wide adoption of high standards
- Conduct robust due diligence
- Support innovation initiatives to reduce the quantity of tailings and how they are managed



Summary

- Mining is indispensable to the modern world it provides the building blocks for a better, low-carbon future
- Mining must be safe, fair and sustainable and we must do more to improve how we build and manage TSFs
- We are using thickened tailings. The technology works and we have more that we can do
- Collaboration is key. The industry must collaborate with neighbours, peers, regulators, academia, governments and financial institutions to achieve the highest standards





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