

CMSI Consultation Response

Respondent Details

NAME

Anonymous

COUNTRY

Australia

PERMISSION

Yes, CMSI can disclose my anonymous feedback.

STAKEHOLDER

Industry (upstream)

ORGANISATION

Anonymous

COMMENTS & QUESTIONS BY DOCUMENT

QUESTION 1

Overall does the revised version of the Consolidated Standard system (including Standard, Assurance Process, Governance Model* and Claims Policy) meet your expectations for improvement relative to the original public consultation version?

Response: No Response

QUESTION 2

From your perspective, does the updated Consolidated Standard system, including Standard, Assurance Process, Governance Model* and Claims Policy meet expectations for driving performance improvement across the industry at a global scale?

Response: No Response

Document:
Assurance

QUESTION 1

From your perspective, does the Assurance Process meet your expectations of a robust, credible, replicable and transparent approach?

Response: 3: Meets expectations

Document:
Standard

QUESTION 1

Does the scope, content, and narrative style of the consolidated standard meet your individual expectations for responsible production practices?

Response: 3: Meets expectations

QUESTION 2

Do the requirements meet your expectations for being sufficiently clear to support consistent and practical implementation and to achieve necessary performance improvement?

Response: 2: Below expectations

Towards Good Practice:

- Clause 1: Publicly commit to responsible closure that integrates environmental, social and cultural considerations and achieves safe, stable and non-polluting post-closure conditions that do not pose ongoing material risks to people or the environment, from the design stage and throughout the life of the Facility. While this is the aim it is not clear if that is enough to satisfy the condition and if perpetual water treatment means failure?

Good Practice:

- First three clauses are very heavy on stakeholder engagement and only clause 2 clarify timing (as closure approaches). I agree that stakeholder engagement should happen and more often than current practice, but engagement must be targeted and time bound, e.g., Vision and PMLU early, monitoring later. These clauses are open for interpretation and can create a lot of expectations.

- Clause 6 -What is required here. I interpret financial provision as Asset Retirement Obligations, and most big mining houses publicly disclose this annually through the 10-K on an aggregate level. However, if the intent is Life of Asset estimates this is unlikely to be supported.

QUESTION 3

From your perspective, does the three-level performance structure (Towards Good Practice, Good Practice, Leading Practice) of the consolidated Standard meet your expectations for providing an effective on ramp and clear articulation of good practice and effective path to continuous improvement?

Response: 3: Meets expectations

Document:
Claims

QUESTION 1

Does the level of transparency provided by the Claims Policy (i.e. through disclosing scores for each Performance Area, aggregated scores to indicate overall progress towards Good Practice, and Performance Claims) meet your expectations to incentivise continuous performance improvement?

Response: 3: Meets expectations