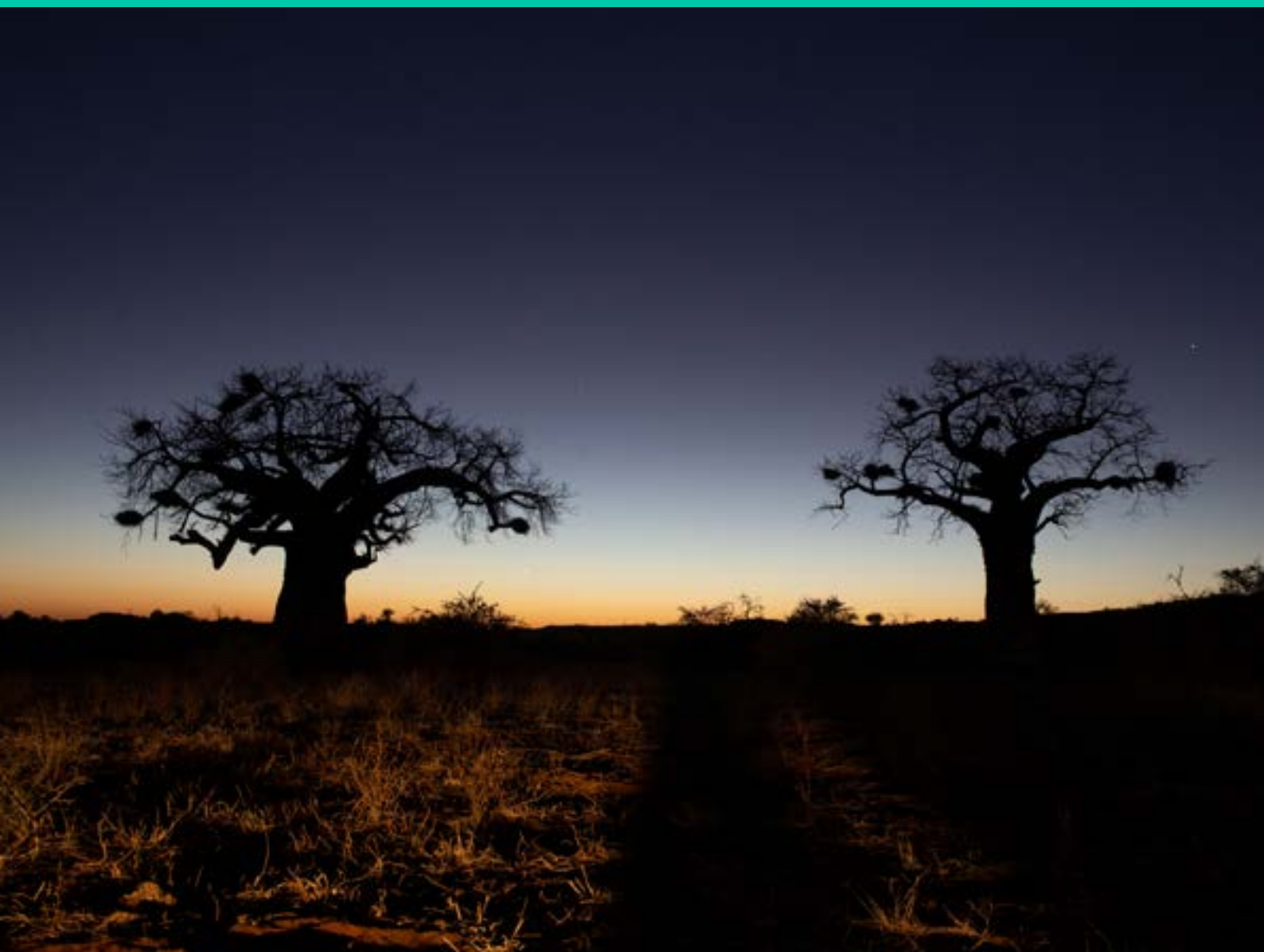


Nature

Position Statement



Nature is all life on Earth (ie biodiversity), together with the geology, water, climate and all other inanimate components that comprise our planet.¹ Nature can also be understood through a construct of four physical realms – land, ocean, freshwater, and atmosphere, each of which interact with people and society.²

‘Nature positive by 2030’ refers to halting and reversing biodiversity loss by 2030 from a 2020 baseline, through measurable gains in the health, abundance, diversity and resilience of species, ecosystems, and natural processes.³

Nature loss is a critical global challenge, placing the survival, health, wellbeing and livelihoods of people, ecosystems, and our global economy at significant risk. The rapid decline in nature⁴ is also closely linked to climate change and human development inequalities. Taking urgent action to halt and reverse nature loss is therefore vital to achieving the Sustainable Development Goals and reaching global decarbonisation targets.

This requires an integrated, whole-of-society approach, with the critical participation of Indigenous Peoples, land-connected peoples[†] and local communities, and a transformation in how companies and society have historically interacted with the natural environment.

This position statement sets out ICMM members’ approach to contributing to a nature positive future guided by the Kunming-Montreal Global Biodiversity Framework (GBF) 2030 targets and ICMM’s existing commitments in relation to Indigenous Peoples, climate change, water and respecting human rights as per the United Nations Guiding Principles on Business and Human Rights (UNGPs). It supersedes our 2003 Protected Areas Position Statement.

The commitments below were approved by ICMM’s Council and apply from 1 January 2024.

[†] See Glossary on p.8-9 for definition

1. Convention on Biological Diversity (2022) Biodiversity and Nature, close but not quite the same

2. Task Force on Nature-related Financial Disclosures (2023) Glossary (Version v1.0 September 2023)

3. Nature Positive Initiative (2023) Nature Positive Initiative launches to promote the integrity and implementation of the Global Goal for Nature

4. IPBES (2019) Global Assessment Report on Biodiversity and Ecosystem Services

ICMM members recognise that:

- People, climate and nature are inextricably linked. Nature underpins all dimensions of human health, wellbeing and the economy. It is strongly linked to the enjoyment of human rights. It affects and is affected by climate change. Healthy functioning natural systems are essential for alleviating poverty, ensuring food, water and livelihood security, and supporting achievement of many of the United Nations Sustainable Development Goals.
- Yet nature is being lost at an unprecedented rate. Urgent action is needed to avoid exceeding environmental tipping points and the significant negative implications on people, their livelihoods, the economy and the planet.
- The GBF provides a comprehensive approach for countries to halt and reverse nature loss whilst respecting the rights of Indigenous Peoples, land-connected peoples and local communities. This framework acts as a guide for how business can contribute to global, national and local nature-related objectives.
- Mining and metals operations and their value chains both depend on and impact nature. As stewards of the lands and watersheds we operate in, we have a responsibility to understand our footprint, mitigate negative impact and maximise opportunities to contribute to nature positive outcomes.
- This is particularly important as the demand for minerals and metals critical to the energy transition will require increased mining activity.⁵ Innovation, circularity and integrated spatial planning are vital to meeting climate and development goals whilst protecting and restoring nature.
- Indigenous Peoples, land-connected peoples and local communities are vital partners in the conservation, restoration and sustainable use of nature. They are often disproportionately impacted by nature degradation and loss. As traditional owners and custodians of lands, territories and natural resources, their knowledge, cultures and traditional practices underpin equitable development and sustainable management of the environment.
- Initiatives addressing loss of nature require the meaningful, equitable and inclusive participation in decision-making of the people likely to be affected and should not further exacerbate existing vulnerabilities.
- The delivery of successful and sustained outcomes for nature also requires collaboration with other sectors, financial institutions, value chain partners, academia, government, civil society, and local communities.
- Consistent and robust metrics to measure progress towards nature positive outcomes are critical, and we have a role to play in the collective development of these. However, this work must not delay action on the ground today.
- Integrating nature positive approaches, guided by science and traditional knowledge,⁶ into corporate governance and decision-making will facilitate nature positive becoming not only a global goal but also a fundamental way of doing business.

5. International Energy Association (2021) [Net Zero by 2050 and The Role of Critical Minerals in Clean Energy Transitions](#)

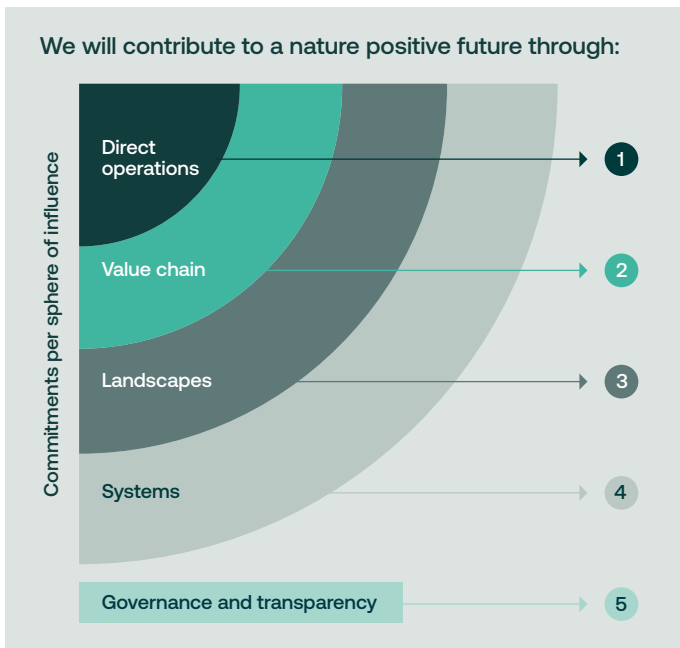
6. The traditional knowledge and practices of Indigenous People, land-connected peoples and local communities should be accessed with their approval and involvement in accordance with ICMM commitments, international standards and national legislation.

Overview

ICMM is committed to contributing to a nature positive future. Our commitments apply to all members at the corporate level unless otherwise specified in the table below, and span four spheres of influence – direct operations, value chain, landscapes and systems transformation – supported by transparent disclosures. These commitments also apply to activities across all four realms of nature, ie land, freshwater, oceans and atmosphere.

Optionality has been incorporated in the landscape and systems transformation commitments to reflect the diversity of member operations, locations and the different means of contributing to a nature positive future.

The design and implementation of activities to meet these commitments should avoid causing or contributing to negative human rights impacts. Implementing sound processes – for human rights due diligence, engagement and agreement making, where appropriate – early and throughout the lifecycle of a project are critical to understanding the full range of potential risks and impacts, to developing appropriate mitigation measures and to supporting alignment of initiatives with the aspirations of local communities, including Indigenous communities. Where impacts are unavoidable, companies should provide access to, or cooperate in, remedy processes. The commitments should also be reviewed and updated as required to align with evolving science, knowledge and regulatory changes.



Sphere	Description	Commitment format
1. Direct operations [†]	Operated mining and metals-related activities in which companies have the highest levels of control	Membership-wide commitments (applicable at site or ecosystem-level)
2. Value chain [†]	Upstream supply chain and downstream shipping and customers	Membership-wide commitments
3. Landscapes	The ecosystems surrounding mining and metals operations and in non-operational land	Members select at least 1 of 3 commitment options
4. Systems transformation	The underlying systems driving nature loss and opportunities for nature's recovery, eg financial systems, production systems etc.	Members select at least 1 of 3 commitment options
5. Governance and transparency	Integrating nature into business processes and disclosing performance	Membership-wide commitments

ICMM members commit to contributing to a nature positive future by taking the following actions:

1. Direct operations

Stewarding operational lands and natural resources to drive positive change for nature and those that depend on it, now and in the future, through commitments to:

- 1.1 Respect legally designated protected areas and ensure that any new operations or changes to existing operations are not incompatible with the objectives for which the protected areas were established.
- 1.2 Not explore or mine in UNESCO World Heritage sites. All reasonable steps will be taken to ensure that existing operations in World Heritage sites as well as existing and future operations adjacent to World Heritage sites are not incompatible with the outstanding universal value for which these sites are listed and do not put the integrity of these sites at risk.

- 1.3 Assess and address material[†] risks and impacts to biodiversity and ecosystem services by implementing the mitigation hierarchy[†] actions to achieve a minimum of no net loss (NNL) or net gain of biodiversity by completion of closure.^{7†}

This includes through:

- Applying the mitigation hierarchy with an avoidance-first focus from the earliest feasible stage of exploration and continuing throughout project lifecycles,
- Pursuing progressive restoration, rehabilitation and/or reclamation[†] where feasible, and commencing with offsets for residual adverse impacts as early as possible, and
- Transparently disclosing the relevant methodology used to calculate no net loss or net gain, objectives and site-level performance in 2030, 2040 and 2050, or more frequently.

⁷ This commitment does not replace existing regulatory requirements, member commitments or closure plans for these sites.

For all new operations and significant expansions, no net loss or net gain should be measured against a pre-operation or pre-expansion baseline respectively. For existing operations[†], this should be measured against a 2020 or earlier baseline. For future acquisitions, the baseline should be the date of takeover or earlier.

Where no net loss is not feasible at existing operations, disclose how the mitigation hierarchy and additional conservation actions[†] are applied to appropriately address negative impacts on biodiversity.

2. Value Chain

Partnering with suppliers, customers and key stakeholders to support value chain action for nature by 2030 through commitments to:

- 2.1 Either individually or collectively, identify: (a) key supplier sourcing locations and product distribution routes with significant[†] nature-related risk and (b) opportunities for collaborative action.
- 2.2 Based on the opportunities identified, engage in or support initiatives or partnerships to help halt and reverse nature loss in the company's upstream, and/or downstream value chain.
- 2.3 Roll-out requirements for all highest risk[†] tier 1 (direct) suppliers[†] to conduct and disclose the outcomes of nature-related impact, dependency, risk and opportunity assessments for activities in priority locations[†].

3. Landscapes⁸

Collaborating and building capacity with local and regional partners, including Indigenous Peoples, land-connected peoples and local communities, to support and enhance healthy, resilient ecosystems and the livelihoods and wellbeing of people that depend on them.

By 2030, ICMM company members commit to working with key stakeholders to identify shared landscape scale material risks and opportunities and to address these through enhancing or implementing one or more of the following options in priority landscapes[†]:

- 3.1 **Restore, Conserve and Regenerate:** Contribute towards the GBF targets⁹ of (a) placing 30 per cent of terrestrial, inland water area, and marine and coastal areas under conservation globally or (b) placing 30 per cent of degraded areas under restoration globally; for example through funding, building capacity or executing conservation or restoration initiatives.
- 3.2 **Collaborative Landscape-scale Action:** Support and proactively engage in halting and reversing nature loss in partnership with key stakeholders, through capacity building and co-developing initiatives that address cumulative impacts and/or enhance the conservation, restoration and climate resilience of nature.
- 3.3 **Repurpose and Regenerate:** Participate in collaborative initiatives repurposing and harnessing value from abandoned or legacy mine sites and mining waste streams to halt and reverse the loss of nature.

8. These commitments apply to regulatory or voluntary actions beyond those required to achieve no net loss of biodiversity as per commitment 1.3.

9. Global Biodiversity Framework targets are ultimately delivered by national governments. Company contributions should be guided by National Biodiversity Strategy and Action Plans aligned with the Kunming-Montreal Global Biodiversity Framework.

4. Systems Transformation

Creating the enabling conditions to catalyse broader nature positive change and transformation within and beyond our industry by 2030.

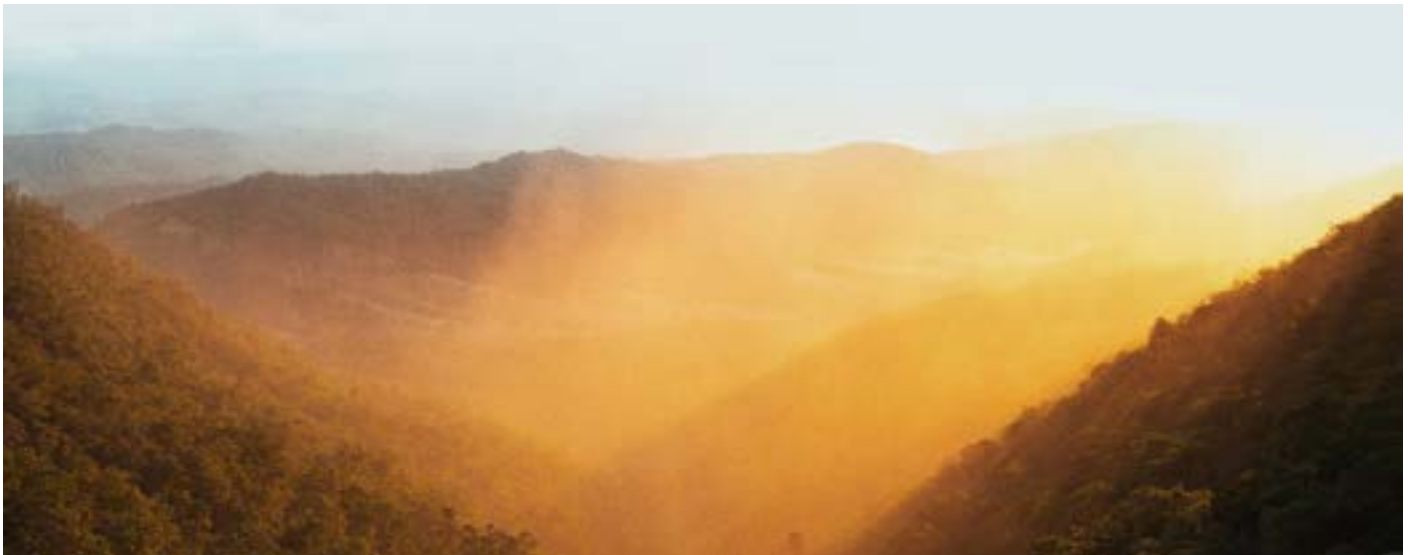
ICMM company members commit to implementing one or more of the following options, either individually or as coalitions of members:

- 4.1. **Collaborative Research and Development:** Contribute to research initiatives to develop and share solutions to industry-wide nature challenges, specifically relating to footprint reduction, minimising legacy impacts and transforming consumption and production patterns towards a circular economy.
- 4.2. **Advancing Data Sharing:** Collaborate with local, national and/or global data sharing platforms and initiatives to progressively increase and responsibly share relevant biodiversity and ecosystem monitoring data to support enhanced decision-making, capacity building and action for nature.
- 4.3. **Sustainable Finance:** Engage and partner with investors, financial institutions and other key stakeholders to support the development of sustainable financing mechanisms to increase and mobilise private sector funding for action on nature.

5. Governance and transparency

Enabling business transformation and embedding nature positive approaches through commitments to:

- 5.1 Integrate nature considerations into business decision-making tools and processes, including those relating to governance, strategy, risk and impact management by 2026.
- 5.2 Disclose material nature-related impacts, dependencies, risks and opportunities for operations in priority locations[†] by 2026 and the most material value chain categories or issues by 2030, following globally recognised reporting practices[†]. Develop and disclose performance targets and/or objectives and subsequent progress against these for identified material aspects.
- 5.3 Collectively and in consultation with stakeholders, develop consistent and robust metrics for reporting progress towards nature positive outcomes from 2026.



Term	Definition
Additional conservation actions	<p>An intervention intended to be positive for biodiversity and ecosystem services (BES), but not providing measurable gains that can be set against residual impacts. Additional conservation actions may or may not target the BES features significantly impacted by a project.</p> <p>Source: Cross-Sector Biodiversity Initiative (2015) Cross-sector Guide for Implementing the Mitigation Hierarchy</p>
Closure	<p>Closure is the act of stabilising and restoring environments that have been affected by operational activities. This can start when or before operations have ceased and ends when all decommissioning, demolition, and restoration activities have been completed. Some monitoring, management and ongoing mitigation measures for specific aspects (eg water treatment) may still occur after this point (ie during post-closure).</p> <p>Adapted from: ICMM (2019) Integrated Mine Closure: Good Practice Guidance (2nd edition)</p>
Direct operations	As defined by the operational or financial control boundary used in each member’s fiscal reporting.
Direct supplier	A supplier that provides or sells products directly to the reporting company.
Existing operations	Existing operations include, at a minimum, exploration areas in or beyond the feasibility phase, operating mine sites and significant linear infrastructure.
Globally recognised reporting practices	These may include, but are not limited to, the Recommendations of the Taskforce for Nature-related Financial Disclosures, the GRI Biodiversity Topic Standard and work by the International Sustainability Standards Board.
Land-connected peoples	<p>Those who do not identify or are not recognised as Indigenous Peoples, but for whom land is essential to upholding universal human rights. These groups are typically connected to land, territory and surrounding natural resources; are non-dominant, minority or face discrimination; and have distinctive social and political systems, culture and language.</p> <p>Adapted from: Owen et al. (2023) Energy transition metals and their intersection with land-connected peoples</p>
Material	This statement does not prescribe a specific definition for materiality. Members or suppliers should use the definition provided by the recognised or established standards which they follow as part of their standard sustainability reporting and disclosure processes.
Mitigation hierarchy	<p>The sequence of actions to anticipate and avoid, and where avoidance is not possible, minimise, and, when impacts occur, restore, and where significant residual impacts remain, offset for biodiversity-related risks and impacts on affected communities and the environment.</p> <p>Source: Cross-Sector Biodiversity Initiative (2015) Cross-sector Guide for Implementing the Mitigation Hierarchy</p>

Priority landscapes	The methodology for defining and identifying priority landscapes is at the discretion of the member and should be guided by i) areas of significance for nature and ecosystem service provision, including areas designated to be a priority by local, national, and international groups; ii) potential for high nature-related impact and dependency for the business; iii) relevant stakeholder consultation.
Priority locations	Members or suppliers shall use the appropriate methodology set out in recognised or established standards to identify priority locations for nature, eg the guidance of the Taskforce for Nature-related Financial Disclosures could be followed.
Reclamation	<p>A broad term used to describe multiple post-mining activities but often relates to the process of reconverting disturbed land to its former or other productive uses. In some areas, it may be synonymous with or a subset of rehabilitation, whereas in others, it is more closely related to and may include ecological restoration.</p> <p>Source: Society for Ecological Restoration (2022) International principles and standards for the ecological restoration and recovery of mine sites</p>
Rehabilitation	<p>Management actions that aim to reinstate a level of ecosystem productivity or functioning on degraded sites, where the goal is renewed and ongoing provision of ecosystem services rather than the recovery of a specified target native ecosystem.</p> <p>Rehabilitation is encouraged and valued where it: (1) improves ecological conditions and functions; (2) is the highest standard that can be applied at present; and (3) improves conditions that could lead to recovery of a native ecosystem in the future.</p> <p>Source: Society for Ecological Restoration (2022) International principles and standards for the ecological restoration and recovery of mine sites</p>
Restoration (ecological)	<p>The process of assisting the recovery of an ecosystem that has been degraded, damaged, or destroyed. Ecological restoration differs from other types of restorative activities in that it aims to assist in recovering the ecosystem to the trajectory it would be on if degradation had not occurred, accounting for environmental change.</p> <p>Source: Society for Ecological Restoration (2022) International principles and standards for the ecological restoration and recovery of mine sites</p>
Significant or high risk	Members or suppliers shall use the appropriate methodology set out in recognised or established standards to identify the significance of nature-related risk, eg the guidance of the Taskforce for Nature-related Financial Disclosures.
Value chain	<p>The full range of interactions, resources and relationships related to a reporting entity's business model and the external environment in which it operates.</p> <p>Source: International Financial Reporting Standard (2023) S1 General Requirements for Disclosure of Sustainability-related Financial Information</p>

ICMM stands for mining with principles.

We bring together a third of the global metals and mining industry, along with key partners to drive leadership, action and innovation for sustainable development, ultimately delivering a positive contribution to society.

Through collaboration, ICMM member companies set the standard for responsibly produced minerals and metals in a safe, just and sustainable world.

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