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RESPONSIBLE MINING INDEX

RMI+ Report 2025

Responsible Mining Index

WORLD RESOURCES FORUM

About the World Resources Forum

The World Resources Forum (WRF) is an international non-profit organisation mobilising concerted action to promote sustainability and fairness in the global use of natural resources. Through multi-stakeholder conferences and collaborative projects, WRF advances science-based solutions and fosters dialogue to transform resource use into a driver of wellbeing and environmental sustainability within planetary boundaries.

About the RMI Report 2025

The RMI Report 2025 is an evidence-based assessment of the transparency of 25 large mining companies' policies and practices on economic, environmental, social and governance issues. This summary report provides the overall results and extracts from this assessment. Individual company results are available at
https://www.wrforum.org/responsible-mining-index

Acknowledgements

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Confederaziun svizra
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Difference in Scope of RMI+ and previous Iterations

The Responsible Mining Index (RMI) Report tracks and evaluates the commitments to economic, environmental, social, and governance (ESG) initiatives from companies in the mining and extractive industries. The main themes of the RMI, which align well with the sustainable development goals of the UN, are listed below:

1) Economic development
2) Business conduct
3) Mine project lifecycle management
4) Community wellbeing
5) Working conditions
6) Environmental responsibility

Through repeated assessments roughly every two years (starting in 2018), the RMI Report has grown into one of the most widely utilised tools to track and compare company performance across ESG metrics using its well-established framework. Initially developed and carried out by the Responsible Mining Foundation, this iteration has been formulated by the World Resources Forum Association.

With society transitioning towards more renewable forms of energy, the requirements for the extractive industry have changed significantly in the past two decades and continue to do so. The RMI Report has itself evolved to remain relevant in this changing landscape. The 2025 edition of the RMI Report, termed RMI+, focuses on companies that are heavily involved in the extraction of the critical raw materials required for the digital and energy transition. To this end, 25 companies were selected to cover a diversity of geographies and a wide range of critical raw materials (following the list as defined by the EU[1]). This summary report provides some key results from the RMI+ (2025 edition) assessment. In a development from previous years, the RMI+ involved on-site community-level surveying of the perceptions of the sustainability efforts in two mine impacted regions followed by stakeholder engagement dialogues, in addition to the assessment of ESG policies and practices of the 25 companies, using public domain data. A comparison of the corporate level policies and these community perceptions is available in a separate report at: ***www.wrforum.org/responsible-mining-index/***.

1) See *https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52020DC0474*

Key Findings

Marginal improvement over the last three years

For the 22 companies that were also included in the 2022 RMI Report, the increase in overall average performance is only about 3.7%. This minimal upward trend suggests a tapering off of efforts on ESG matters by some of the world's most important mining companies. At the same time, some individual companies have shown significant improvement, most notably by obtaining third party certification for responsible practices, including in the area of human rights; developing improved systems to identify, assess, and mitigate child labour as well as to ensure protections for the health and safety of women workers; and improvements of gender balance at the senior management and board levels. Individual improvements are also seen in the thematic areas of mine project lifecycle management and the environment with several companies showing improvements in transparency for their post-closure transition efforts, and some improvements to the disclosures of efforts in reducing greenhouse gas emissions, and energy and water consumption.

Adoption of good practice still a missed opportunity

The average overall performance across the 25 companies is approximately 30%, showing that the extent of publicly available ESG policies and practices remains strikingly low on many ESG issues. At the same time, the 25 companies collectively show that stronger performance is possible. The overall collective best score, i.e., the sum of the best scores seen on all indicators, stands at 75%, and 24 of the 25 companies achieved at least one of these best scores. In other words, if companies adopted all the good practices demonstrated by their peers, they would attain a score of 75%. This is more than double the performance of the vast majority of the companies and nearly 20% more than the overall result of even the top performing company. This wide gap between individual company scores and the collective best score has been observed in previous editions of the RMI Report, suggesting that peer learning and the adoption of good practice remains a weak feature in the sector.

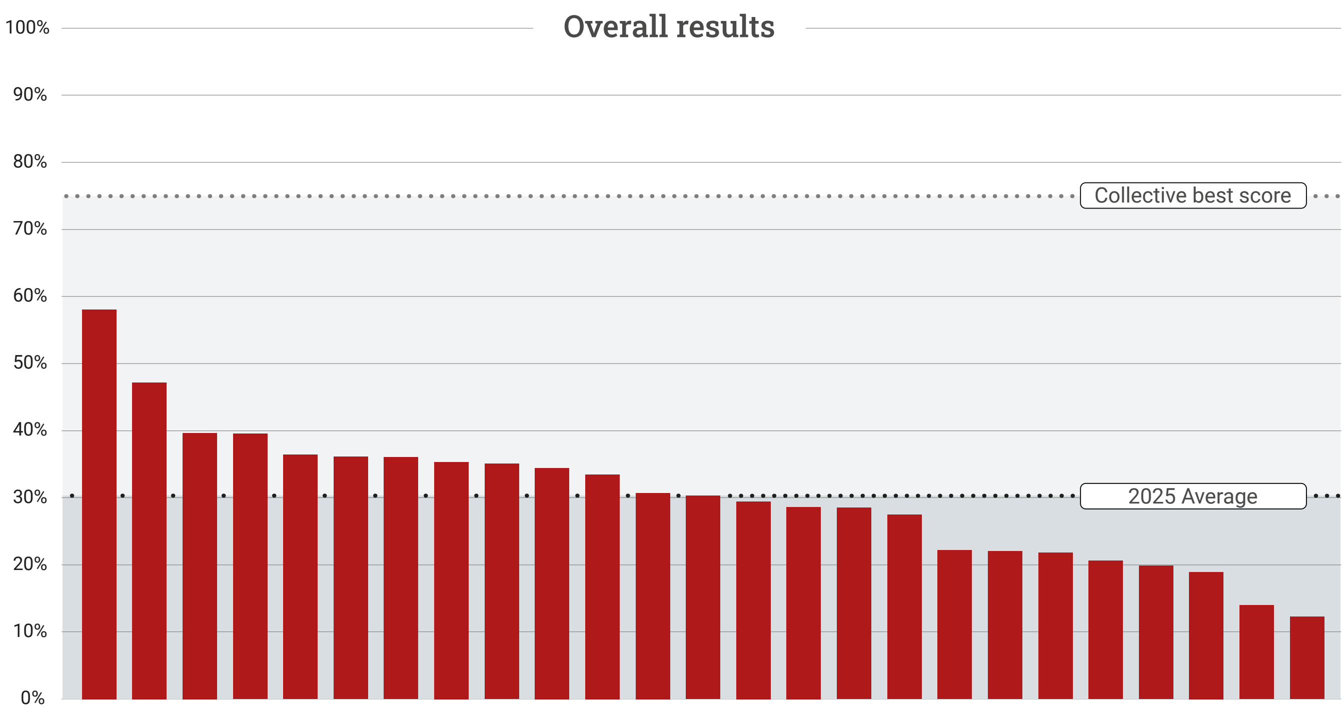


__Figure 1:__ Overall results for the 25 companies in this RMI 2025 assessment showing the average and the collective best score..

Progress in human rights due diligence systems

Fourteen of the 22 companies included in both the 2022 and 2025 assessments show positive improvements in their human rights due diligence systems, with an average increase in score of approximately 19%. Six companies in particular (Boliden, CODELCO, First Quantum Minerals, Gold Fields, Grupo Mexico, and Vedanta) have more than doubled their scores in this area, as they have demonstrated significant development of their human rights due diligence systems. A further three companies (Buenaventura, KGHM, and Navoi MMC) have shown evidence of starting to put in place these due diligence systems. This means that, for the first time since the RMI Reports began in 2018, all the assessed companies show some evidence of corporate systems to assess and address human rights risks.

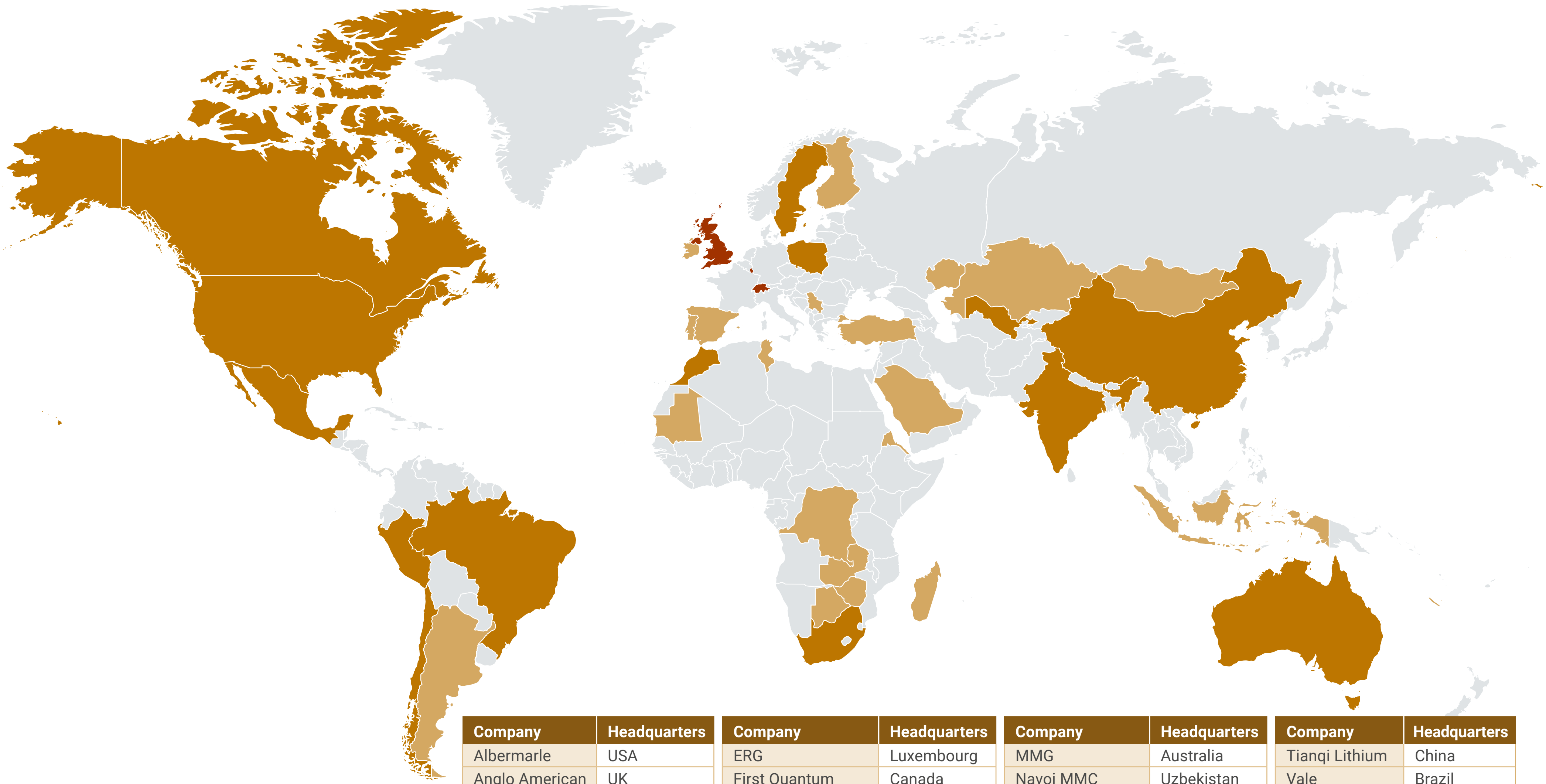
Addressing biodiversity sees backwards regression

Companies are not systematically addressing the global biodiversity crisis. The results show a regression in comparison with the previous assessment, with an overall average of only 15%. When comparing the same companies in the previous assessment, these results are down from 22%. Only five of the 22 companies show marginal overall improvements. Reasons for this vary from weakening of transparency in reporting of mine rehabilitation efforts, to not being able to demonstrate efforts to track and report on reducing adverse impacts on water quality. The results show that broad-based action by companies implementing protections for mining affected ecosystems and biodiversity is not yet standard of practice.

What do the results mean for the continued rush for critical raw materials?

The results of the RMI+ 2025 assessment suggests that there are continued gaps in the disclosure of how leading mining companies manage and improve their performance on various ESG issues. With the current rush for critical raw materials needed for the energy transition, this struggle for transparency raises questions as to how ready mining companies are to minimise and mitigate any social and environmental impacts that arise from this increased extraction. There is an urgent need for transparency due to demands by governments and the society at large to ensure the past mistakes are not made again. Corporate commitments must be supported by the proactive disclosure of their need for increased efforts to tackle these issues in their operations and the acknowledgment of when those efforts fall short and require a continued improvement. Companies in the assessment have collectively shown that transparency in policies, practices and the efficacy of their actions does not lead to a loss in market share. Rather, realistic reporting can build public trust in that any expansion of mining of critical raw materials will not come at the expense of society as a whole, or of vulnerable communities, marginalised groups or sensitive ecosystems and environments.

Geographic and Company Scope



Countries with company headquarters and mining operations

Countries with a critical raw material mining operations

Countries of headquarters

Company	Headquarters
Albermarle	USA
Anglo American	UK
Barrick	Canada
BHP	Australia/UK
Boliden	Sweden
Buenaventura	Peru
CODELCO	Chile

Company	Headquarters
ERG	Luxembourg
First Quantum	Canada
Freeport-McMoRan	USA
Glencore	Glencore
Gold Fields	South Africa
Grupo México	Mexico
KGHM	Poland

Company	Headquarters
MMG	Australia
Navoi MMC	Uzbekistan
Newmont	USA
OCP Group	Morocco
Rio Tinto	Australia/UK
Sibanye-Stillwater	South Africa
SQM	Chile

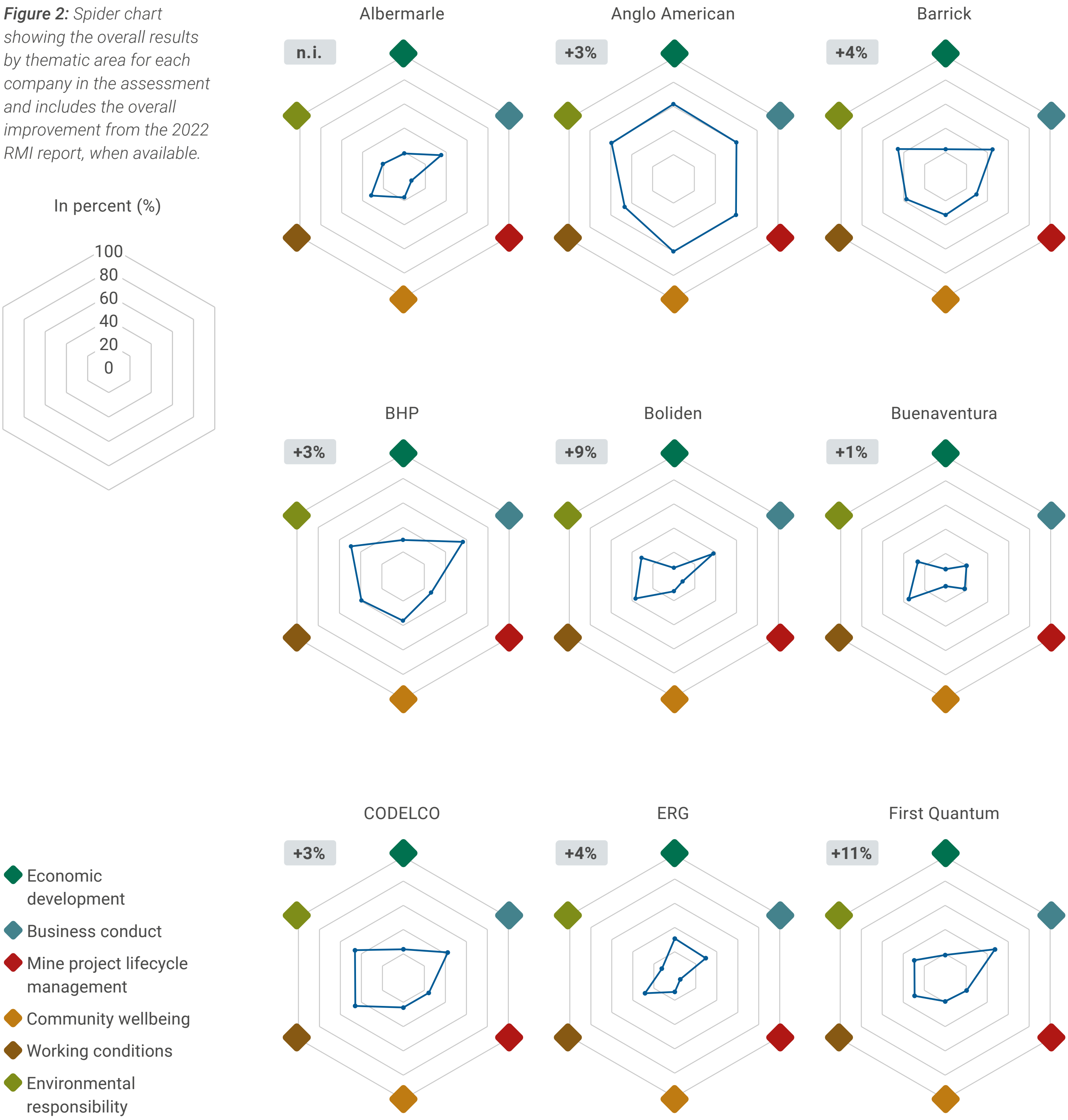
Company	Headquarters
Tianqi Lithium	China
Vale	Brazil
Vedanta	India
Zijin	China

Observations

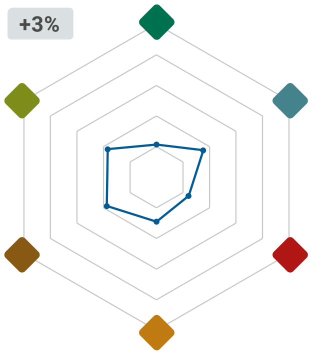
Observation 1: Performance varies widely

As illustrated in Figure 2, performance is rather mixed both between different thematic areas and between different companies. In general, performance on business conduct was stronger than for any other thematic area, while performance on mine project lifecycle management was weakest.

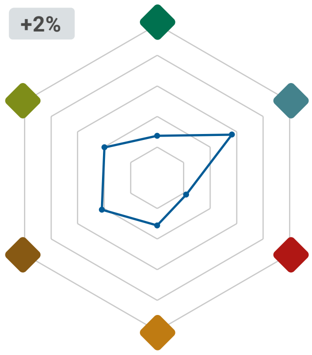
__Figure 2:__ Spider chart showing the overall results by thematic area for each company in the assessment and includes the overall improvement from the 2022 RMI report, when available.



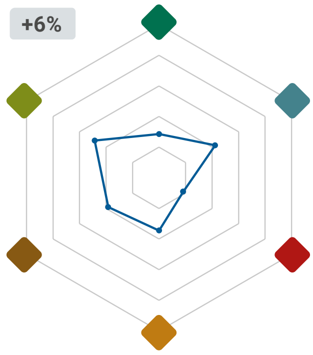
Freeport-McMoRan



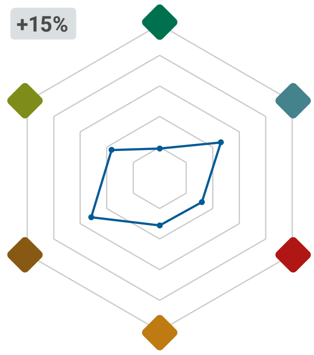
Glencore



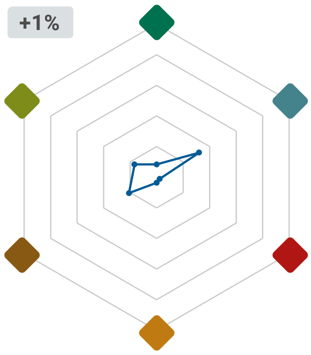
Gold Fields



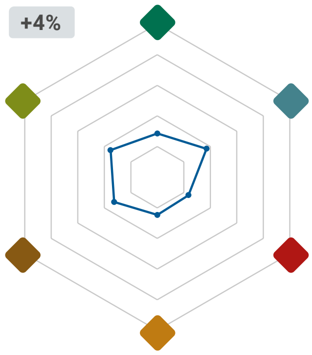
Grupo México



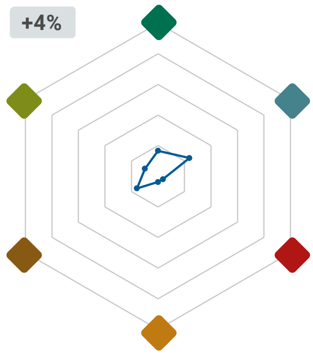
KGHM



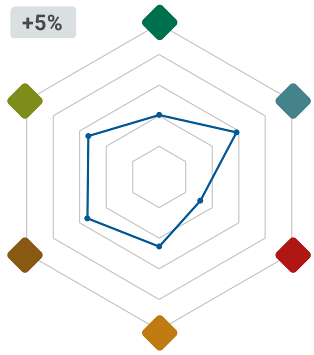
MMG



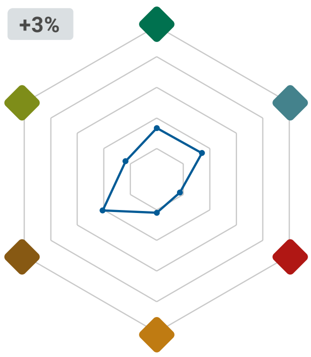
Navoi MMC



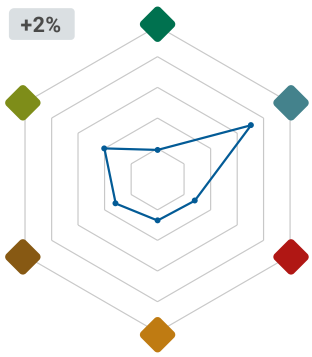
Newmont



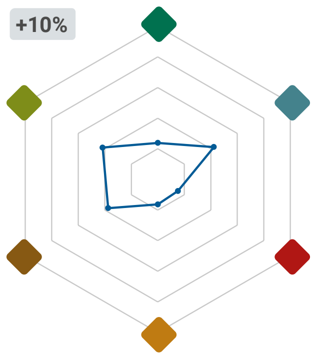
OCP Group



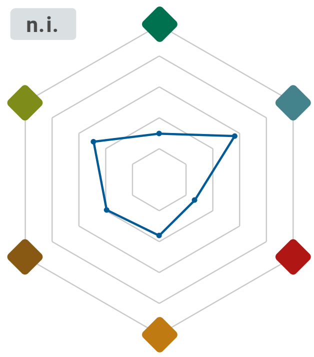
Rio Tinto



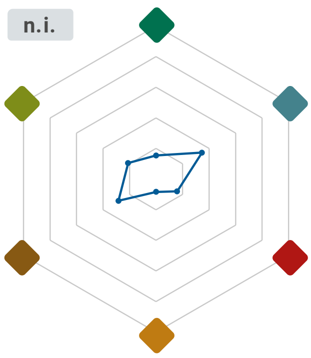
Sibanye-Stillwater



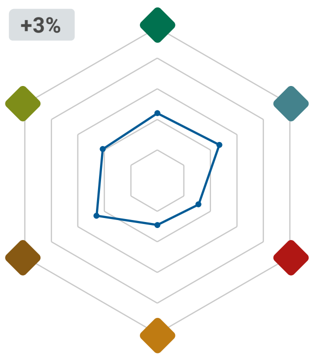
SQM



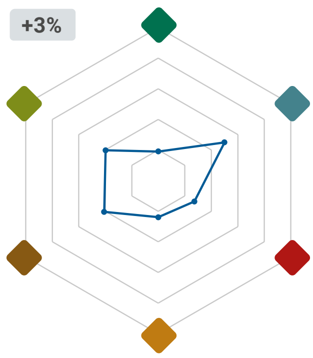
Tianqi Lithium



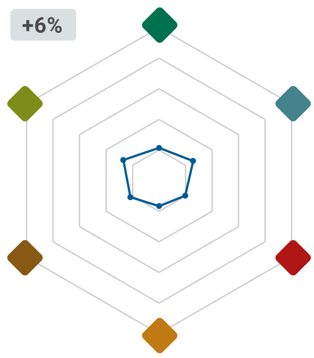
Vale



Vedanta



Zijin



Observation 2:
Commitment – action – effectiveness gap

Companies show stronger evidence of making commitments than on efforts to operationalise these policies and to review their performance on the relevant issues. This has been a consistent trend seen in previous iterations of the RMI. As observed in Table 1, performances on commitment indicators show higher scores and stronger improvements, compared to action or effectiveness indicators.

Year	2025		2022	
	Avg	CBS	Avg	CBS
Commitment	**56%**	99%	**49%**	94%
Action	**28%**	75%	**27%**	74%
Effectiviness	**19%**	57%	**17%**	49%

Table 1: *Results of the companies in both the 2022 and the 2025 RMI assessment, for the commitment, action, and effectiveness indicators. The CBS is the collective best score for that parameter, generated by summing the best scoring evidence from each relevant question from all the surveyed companies.*

The drop-off between commitment, action, and effectiveness is notable for all companies (as shown in Figure 3) and has been consistently seen since the RMI Report 2018. Of the 25 companies surveyed in this iteration, 18 score an average of more than 50% for commitment indicators, only one scores more than 50% for action indicators and no company scores more than 50% for effectiveness indicators.

The discrepancy between performance on commitment indicators vs action or effectiveness indicators can be interpreted in several ways. One possible explanation is that it takes much less effort to formulate a commitment than it does to build corporate systems to put the commitment into practice or to review and improve the company's performance on the issue at hand. Alternatively, the discrepancy could be due to the different timescales involved in these measures. A corporate commitment may be developed over a few months while company-wide systems such as corporate guidelines or management standards may require a year or more for their development and release into the public domain. In this interpretation, a lag between commitment and effectiveness would be expected, although the persistence of the gap between commitment and effectiveness in successive RMI reports suggests this cannot be the sole cause.

Observation 3:
Stronger performers show weaker progress

Over the years of RMI assessments, a slow but steady improvement has been observed in company performance, indicating that regularly repeated assessments can indeed contribute to progress on ESG issues. As shown in Figure 4, improvement has been most marked among the weaker performing companies, which show a much larger percent

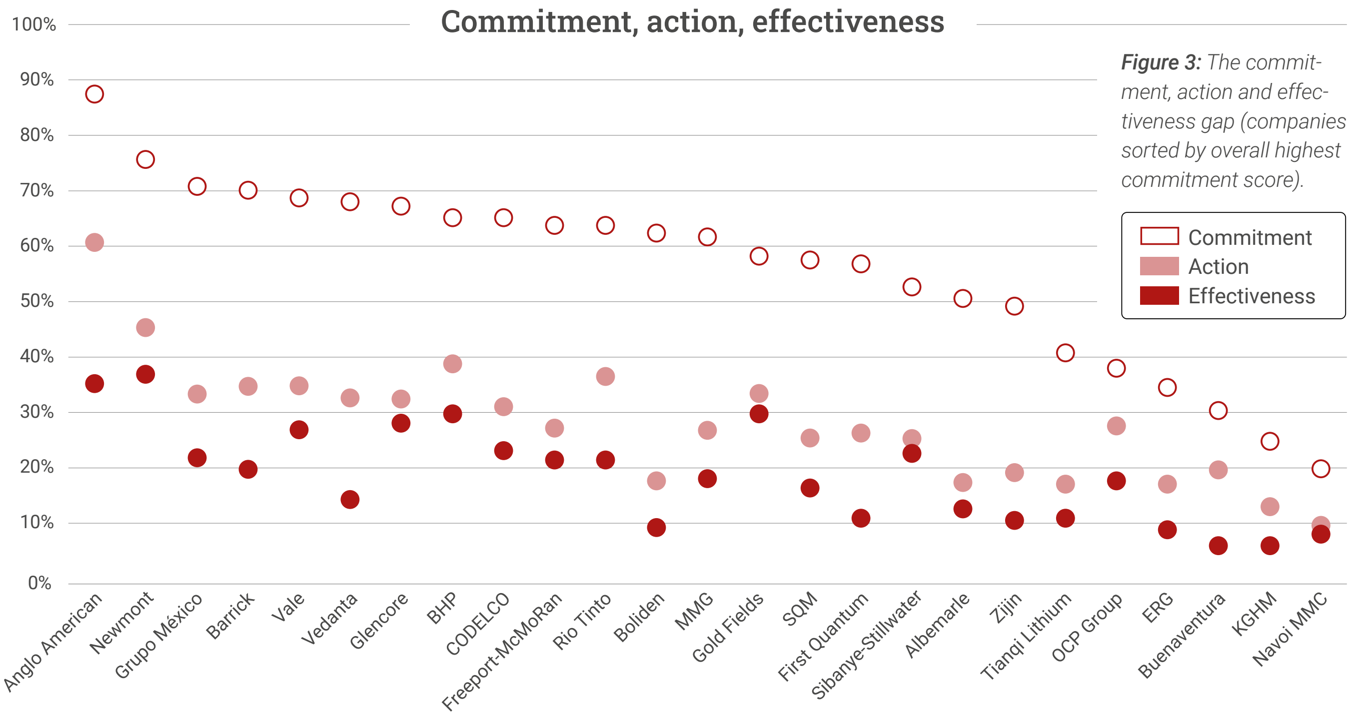


Figure 3: *The commitment, action and effectiveness gap (companies sorted by overall highest commitment score).*

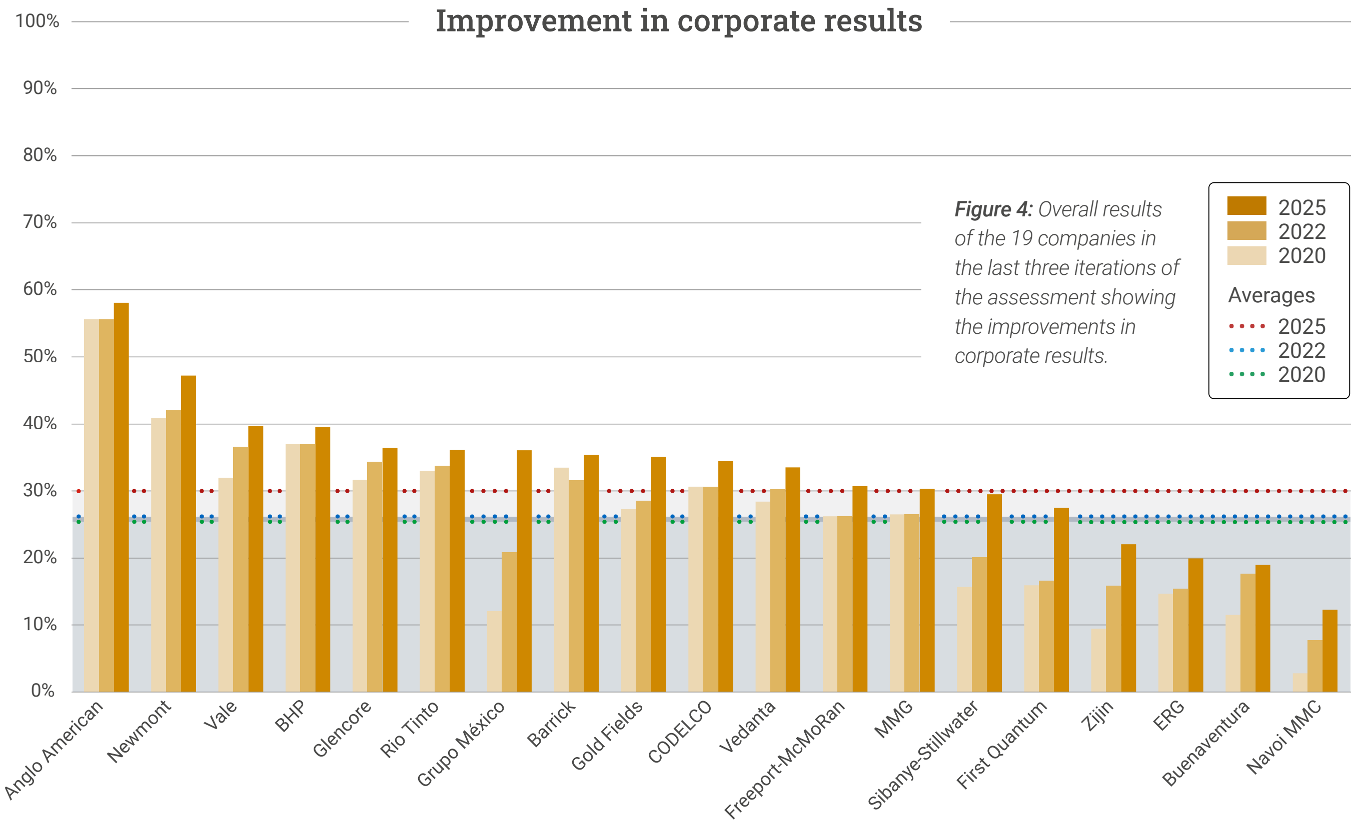


Figure 4: *Overall results of the 19 companies in the last three iterations of the assessment showing the improvements in corporate results.*

improvements over the iterations, while the overall stronger performers appear to be slowing down in their continuous improvement trajectories. In the 19 companies included in the last three iterations of the RMI assessment, the bottom 6 companies have demonstrated improved performances (2020-2025) as compared to the top 6 scoring companies, though they still remain with overall lower scores. A notable result is seen in the marked improvement of Grupo México, which has an overall score of 36% in 2025 up from just 12% in the 2020 iteration of the assessment.

Observation 4: ICMM companies show overall stronger performance, albeit with variability

Thirteen of the 25 companies assessed are members of the International Council on Mining and Metals (ICMM)[2]. Given that ICMM membership comes with commitments to a varied ESG agenda, many of which overlap with the RMI framework, it might be expected that these companies would perform strongly in the RMI assessment. In terms of overall performance in the assessment, eight of the top 10 scoring companies are ICMM members, though performance varies widely. The overall score achieved by the best performing ICMM member is more than double the score achieved by the worst performing ICMM member company (58.0% vs 22.2%). The overall average scores of these two groups are for ICMM members (36.5%, n=13) and for non-ICMM members (23.6%, n=12). While six of the 12 non-ICMM member companies perform better than the lowest performing ICMM member, the difference between performances within this group is small. Therefore, while ICMM membership does seem to be associated with stronger ESG performance, this is not always the case.

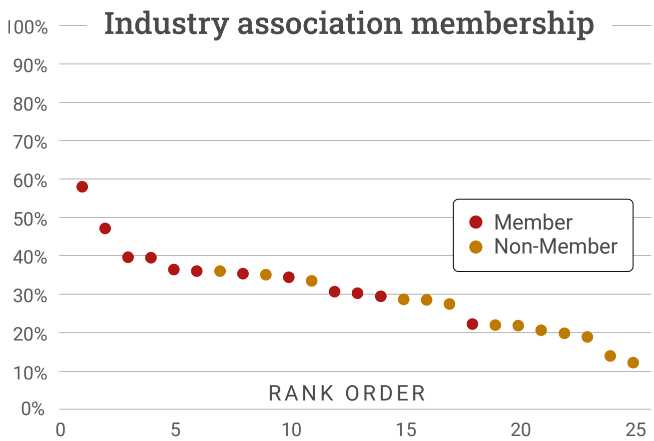


Figure 5: *Results ordered by decreasing overall score showing the comparison between ICMM member and non-member companies.*

2) ICMM is an industry association aimed at promoting sustainability within the mining and metals industry and improving public trust in the mining industry.

Recommendations

The main objective of the RMI Reports is to encourage continuous improvement in responsible mining with the aim that mining benefits the economies, improves the lives of peoples and respects the environments of producing countries, while also benefiting companies in a fair and viable way. Below are some recommendations based on the findings of this iteration of the RMI report.

Transparently report data on actions and effectiveness of policies and practices

Companies have made substantial progress in their public commitments on various ESG issues. However, companies need to address the reporting gaps for how these commitments are turned into measurable actions and subsequently disclose the progress and effectiveness of their implementation. This requires disclosure of not just corporate commitments, but of the management systems which guide how these commitments are put into action. Numerous companies have shown that it is possible to disclose performance audits, reviews and gap analyses without risking release of sensitive information. As emphasised in previous iterations of the RMI, making these documents available, rather than just mentioning their existence, enables such corporate efforts to be recognised and allows other companies to learn from these models.

Take action on the recent due diligence directives

The 2024 EU directive on corporate sustainability due diligence (CSDDD) establishes a requirement for companies to conduct corporate due diligence to address potential human rights and environmental impacts of their operations. As these kinds of requirements become more common, now is the time for companies to show leadership on due diligence. Future iterations of the RMI analyses may show improvements in company performance on due diligence, as a result of such obligations.

Bold systematic action on biodiversity is needed

Mining operations can generate significant environmental impacts, especially when located in ecologically sensitive areas. There is a real risk that the global crisis of biodiversity loss could be exacerbated by the growing demand for critical raw materials. Actors in the extractives sector need to make concerted efforts to minimise biodiversity loss and restore impacted areas.

Become leaders in circular economy

Mining companies can play a major role in advancing the circular economy, in which materials remain in circulation via reuse, recycling, remanufacturing and refurbishment. Mining companies could use the recent ICMM tools for circularity as a guide towards incorporating circular economy practices in their operations.

Engage with local communities

Meaningful stakeholder engagement with mining-impacted communities can be a powerful means of avoiding harm and understanding issues of importance to local people. Transparently reporting on such engagement can help build trust with communities where the companies operate.

Use the RMI Framework as an additional guide

Companies can make use of the RMI Framework as an additional guidance for strengthening their ESG strategies. The framework was originally developed in consultation with a wide range of experts, communities and other mining-related stakeholders. Over the years it has been routinely updated with the help of external experts to reflect the changing regulatory landscape and society expectations on emerging ESG issues. Thus, the framework offers practical guidance on the measures companies can take, and the kinds of evidence that companies can provide to demonstrate responsible practices.

Overall Results

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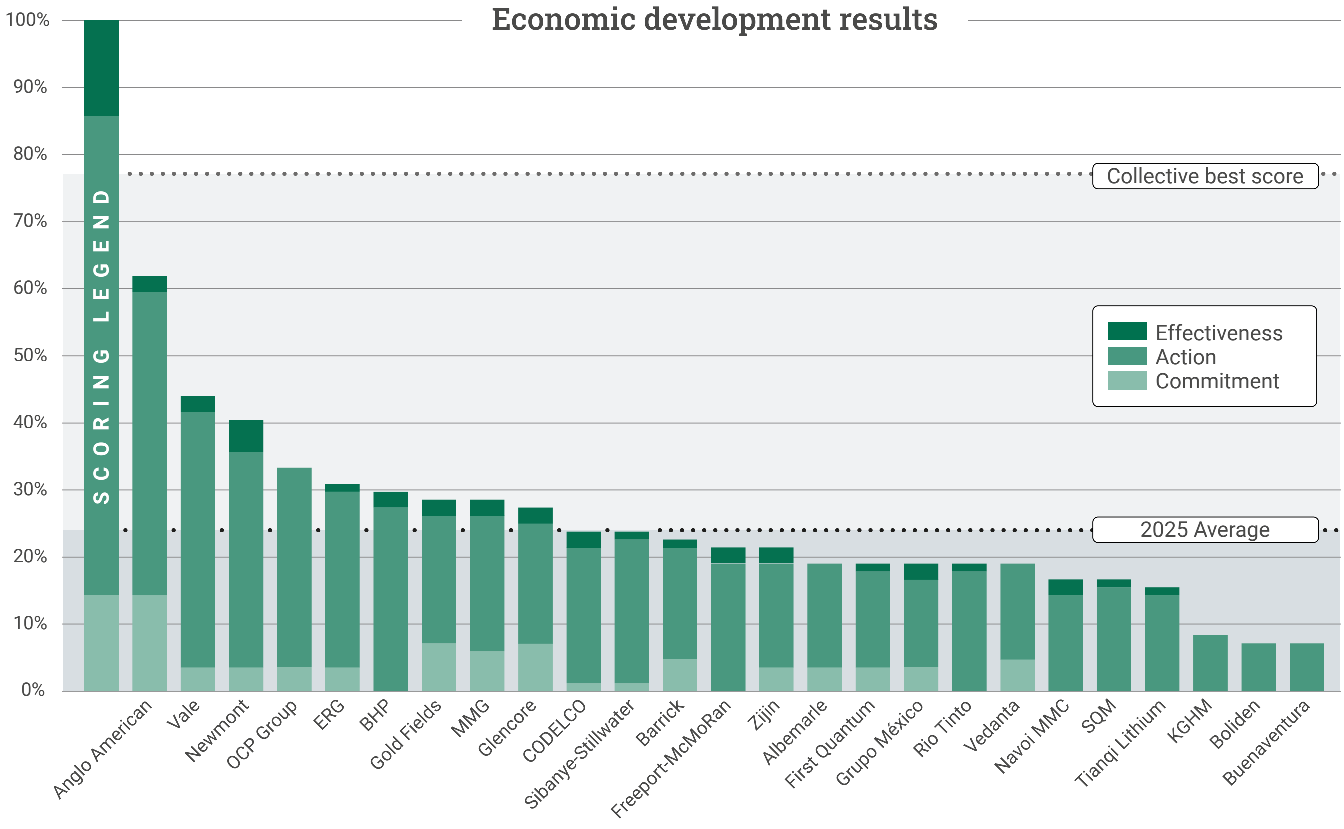
Economic Development

Economic development indicators assess the extent to which companies are taking steps to ensure that their activities catalyse broad-based economic development in producing countries, beyond the immediate vicinity of their mining operations. By addressing issues such as skills development and procurement at the national level, companies are more likely to be able to leave a positive legacy in the countries where they operate – and help ensure a just transition in mining-dependent countries, in the context of climate change and the trend towards less labour-intensive mining.

The 2025 assessment results reveal that while many companies continue to address some aspects of these wider economic development issues, the overall average performance is only 24%. While one company leads overall with a strong performance on the various issues under economic development, such as having wider national and regional economic and industrial development plans, the majority of the companies lag behind, scoring overall below 50% of the total. Companies particularly struggle to provide evidence for the various effectiveness indicators, which assess companies' efforts to track and improve their performance on particular issues under this thematic area. This is demonstrated by an overall average of these indicators of only 11% of the 25 companies in the assessment. However, collectively, the companies show that significant improvement is possible by adopting the good practices demonstrated by their peers, with the collective best score for this thematic area at 77% (the sum of all best scores seen across all economic development indicators).



National and regional procurement

For most of the indicators in this thematic area, a small number of companies show good practices on the diverse issues covered in this framework. Such is the case for the topic of procurement, the practice of a company to purchase goods and services for support of their mining operations from suppliers within the producing country. While scores on this issue are generally very low, both Anglo American and Newmont show they have developed systems in place to identify opportunities for national-level procurement. The remaining companies show significantly lower performances (see scoring spectrum below).

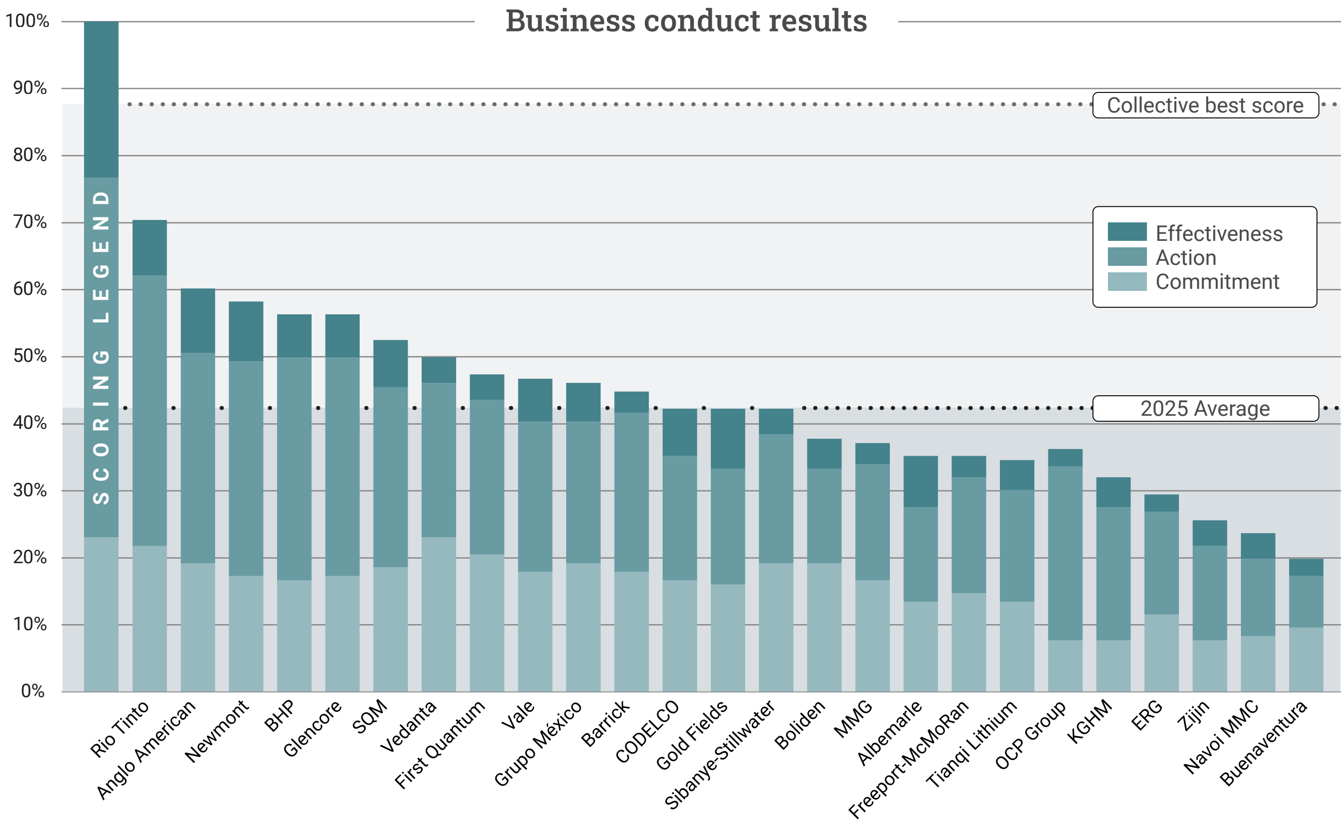
Example of leading practice

National development planning – National development planning. Anglo American stands out as having a clear and transparent commitment to taking into account national and wider regional economic development planning. The Anglo American approach to collaborative regional development involves initial analysis to identify the most promising opportunities for economic development followed by a trial phase whereby local stakeholders provide input into proposed development schemes. A regional organisation is then developed to help drive and scale the projects in collaboration with local government and other relevant stakeholders. In general, these community development projects tend to support small-scale businesses and entrepreneurs but can be tailored to the specific character of a region, for example in Peru they harness well-established micro-finance infrastructure to support small businesses.

Business Conduct

Business conduct indicators assess the extent to which companies have adopted ethical business practices to ensure good corporate governance and transparency. The basic measures, on issues such as bribery and corruption, accountability for ESG performance, and public disclosure of taxes and other payments, are fundamental to supporting good governance and the transparency of mineral revenues. This is an area where regulations and external requirements are playing an increasingly important role and it is in companies' interests to be able to demonstrate proactive and concerted action.

As in previous assessments, this thematic area shows the strongest results, with an overall average score of 42%. The collective best score of 88% (the sum of all best scores seen across all business conduct indicators) indicates that a score of this level is possible for this thematic area if companies adopt the good practices demonstrated by their peers. The commitment – effectiveness gap is significant for this thematic area, with results for providing supporting evidence for various the action and effectiveness indicators, showing an overall average of just 40 and 23%, respectively. There are however still improvements that can be made within this area. For example, on the topic of company commitments to transparency on issues related to financial flows with host governments, scores vary widely, with an overall average of 37% among the 25 companies. A slightly better performance is seen on the companies' ability to demonstrate commitments to tax transparency, with an overall average of about 48%, up from an overall average of the 45% of the same companies also included in the 2022 assessment.

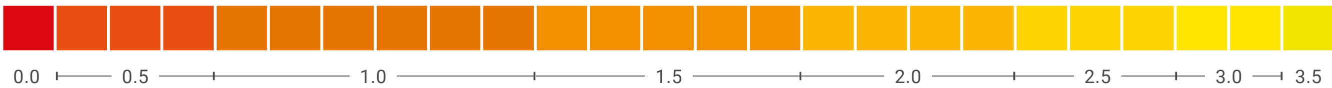


Bribery and corruption

The extractives sector is prone to risks of corruption and how a company chooses to address these risks is determined by their corporate governance and company ethos. Such expectations are often described in corresponding company policies. As can be seen, the vast majority of the companies in the assessment have made public commitments to the prevention of all forms of corruption and bribery (see scoring spectrum below).

Tracking accountability on performance on anti-bribery and corruption issues

The picture becomes less clear when it comes to companies' fully demonstrating how they track their performances on anti-bribery and corruption and their transparent reporting in what responsive actions are implemented to improve their performance. Companies struggle to fully demonstrate or provide evidence of their policies and practices for accountability, as is clearly displayed in the overall results (see scoring spectrum below).



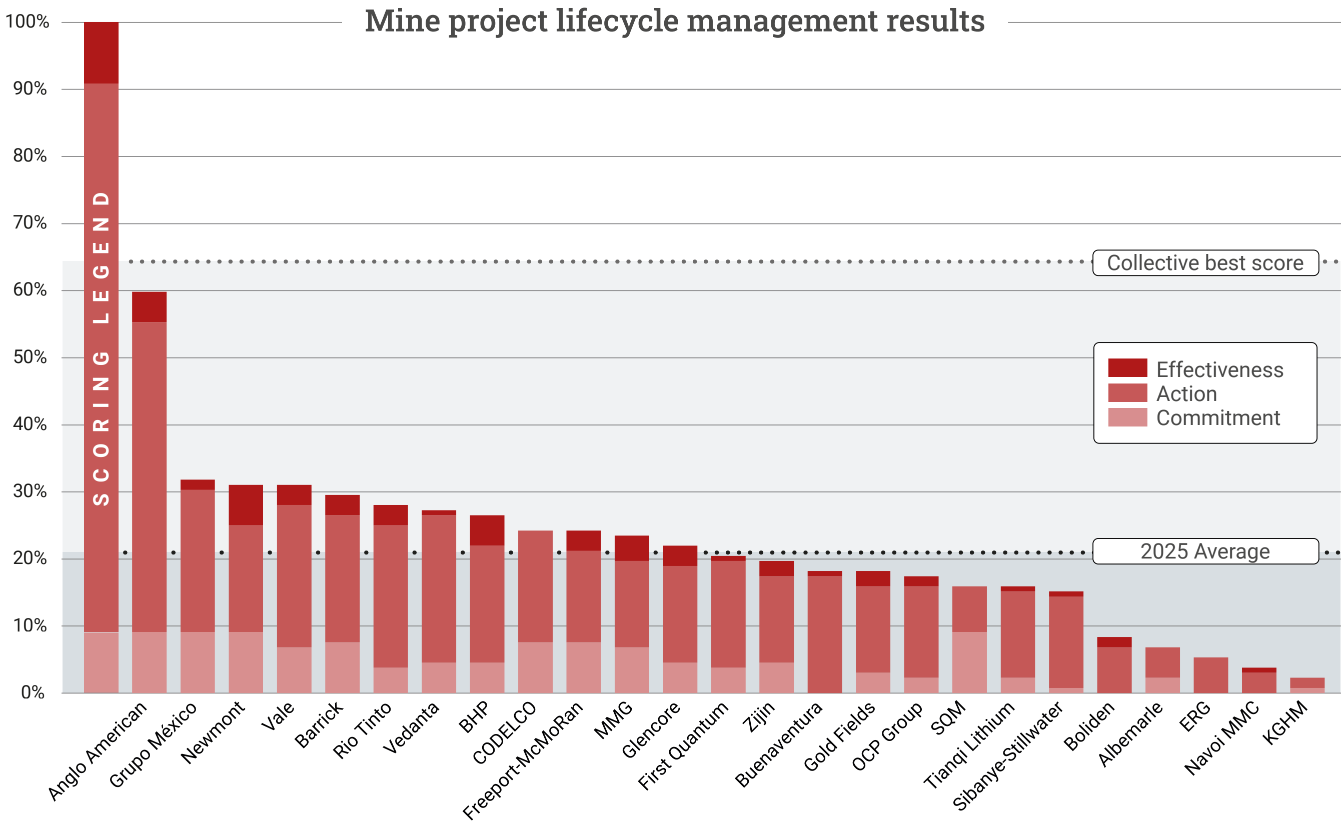
Example of leading practice

Disclosure of payments to governments – Transparency in business transactions is fundamental both from an ethical perspective and in terms of building trust in the perception of the public. Several companies in the assessment provide detailed and disaggregated disclosures on payments to local and federal government recipients including Anglo American, Barrick, BHP, First Quantum, Glencore, KGHM, Navoi MMC, Rio Tinto, and SQM. The tax and royalty reporting of Barrick stands out by being both thorough and accessible to a non-specialist audience. For 12 countries of operation Barrick reports its 2023 tax contributions and royalties paid, taxes collected on behalf of employees and other parties, dividends paid to the state (if applicable), and number of employees. Additionally, a guide to the changes in taxes paid through the lifecycle of a typical mining project (exploration and discovery, construction of the mine and related infrastructure, mining and processing of ore, and decommissioning and closure) is provided to give context for the general audience.

Mine Lifecycle Management

Mine project lifecycle management indicators assess the extent to which companies are taking a life-of-mine perspective to their management of economic, environmental, social, and governance issues. Given that the lifespan of a mine can be decades long and the impacts of the mining activity can persist long after closure, it is critical for companies to adopt a lifecycle approach from the earliest stage possible to ensure good post-closure outcomes for local communities, workers and environments.

The assessment results indicate that performance in this thematic area is lower than in any other, with an overall average of only 21%. As in the 2022 assessment, performance levels are very uneven, with one company, Anglo American, continuing to show considerably stronger results than its peers. While most companies have put in place some form of commitment to include ESG performance requirements throughout the entire project lifecycle, they generally cannot demonstrate strong efforts to operationalise this commitment and track their performance on implementing it. Despite the spotlight on the need to improve the circularity of materials, companies perform weakly on demonstrable actions to improve re-use, repair, and recycling of materials. At the same time, the companies have collectively shown that significant improvement is possible by adopting the good practices demonstrated by their peers, as illustrated by the overall collective best score of 64% (the sum of all best scores seen across all project lifecycle management indicators).



Circular economy in the extractives sector

The concept of a circular economy goes far beyond just reducing, reusing, and recycling materials. In the extractives sector, circularity is recognised as a means to enhance resource efficiency and responsible mining practices. The global transition to clean energy is generating increased demand for mining and extraction, specifically of critical raw materials, and highlighting the need to drive efficiency gains and waste reduction. Waste materials are now being reassessed for their potential value. This emerging issue has clearly not been integrated into the standard of practice, as can be seen in the results (see scoring spectrum below). Thus, while some companies are beginning to recognise the importance of incorporating circular practices in their operations, more work clearly needs to be done.

Community post closure transition

Collaboration with affected communities in planning post-closure transitions not only builds trust but also supports a smoother transition process and the viability of local livelihoods following mine closure. This indicator is also in alignment with ICMM member environmental principles performance expectations, with eight of the top ten performers in this indicator being members. Most companies show some evidence of collaboration with impacted communities, with an overall average of 43% and an increase of 7% among the companies also included in the RMI Report 2022.

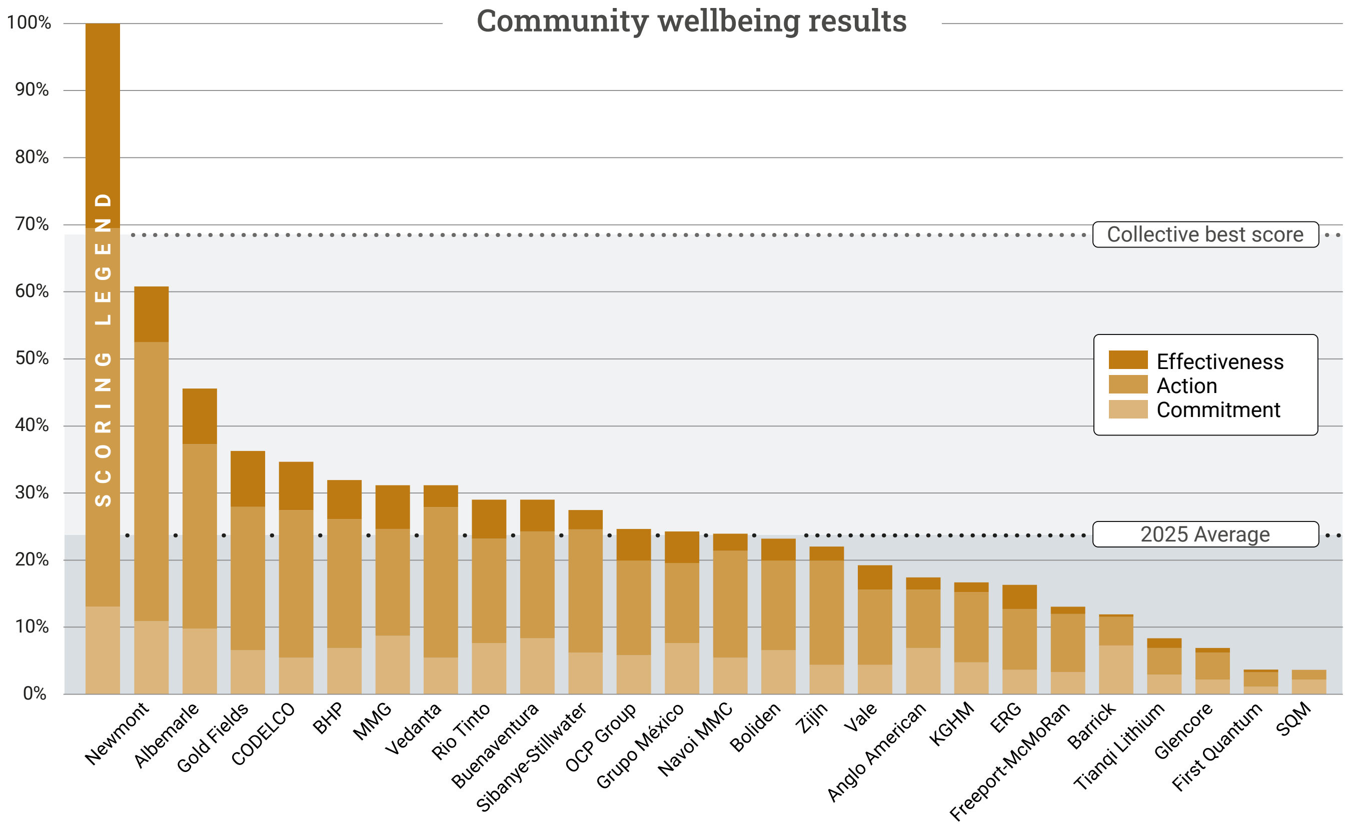
Example of leading practice

Post-closure planning– The closure and restoration of a site in a socially, ecologically, and economically sustainable manner following the cessation of mining may be one of the most complex parts of mineral extraction. Mining infrastructure remains one of the many concerns. **Barrick** has committed to handing over the three hydropower stations constructed for the Kibali mine in the DRC to the government authorities in order to provide energy to communities that would otherwise not be served by the national grid.

Community Wellbeing

Community wellbeing indicators assess the extent to which companies are taking measures to show respect for mining-affected communities and other groups. The issues covered include for example human rights, stakeholder engagement, local economic development, and grievance mechanisms. The social performance of companies is critically important for the prevention of harmful impacts and the maintenance of a stable context for mining activities.

While some improvements have been observed since the 2022 assessment, the overall average score is still only 24%. As with other thematic areas, the commitment – effectiveness gap is notable for the various issues related to community wellbeing. While companies score on average 44% on the commitment indicators, they struggle to provide evidence demonstrating they are assessing, tracking and improving their performance on particular issues under this thematic area, with an average score of only 12% overall for the effectiveness indicators. Performance gaps are seen on a wide range of issues, including for example assessing the impacts of mining operations on women, youth, and children, and tracking the quality of company relations with affected communities. Nonetheless, as in other thematic areas, collectively the companies have demonstrated that significant improvements are possible by adopting the good practices of their peers, with the collective best score of 68% (the sum of all best scores seen across all community wellbeing indicators).



Preventing and remedying any impacts on human rights

The effectiveness of companies' efforts to prevent and remedy their adverse impacts on human rights is of paramount importance and great public interest. Despite this, companies generally struggle to demonstrate that they track this issue and take action to improve. The results of this indicator show an average of only 20% (see score spectrum below).

Community and stakeholder engagement

There exists a delicate relationship between the mining company, society, and the communities where they operate that is built on trust and an understanding that resource extraction must be mutually beneficial. Effective communication through meaningful stakeholder engagement can support trust-based relations with local communities. Despite this, companies are struggling to demonstrate that they actively track, review, and act to improve the quality of their community relationships, with the results of this indicator showing an average of only 10% (see score spectrum below).

Example of leading practice

Local economic development – Extractive companies can play an important role in supporting economic diversification, as a means to build resilience to post-closure economic shocks. **Anglo American** are collaborating with a range of partners (including governments, communities, academia and NGOs) to support tailored, locally developed, sustainable economic development across their operations. In South Africa, this includes offering agricultural apprenticeships in collaboration with a horticulture training centre, while in Brazil agricultural projects supported include those related to coffee, cheese, and fruits.

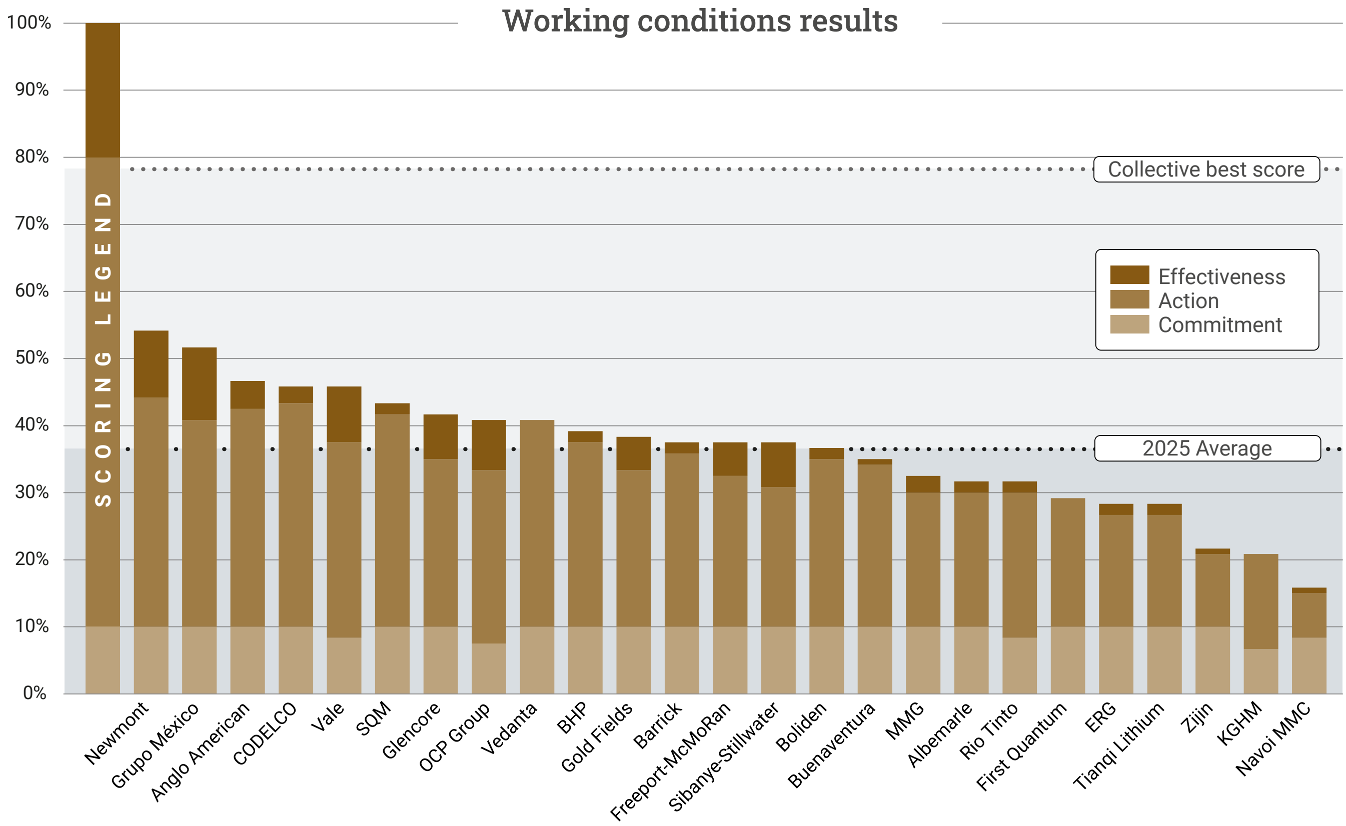
Supporting micro-finance for smallholder farmers – In many regions of the world, micro-finance is an effective mechanism to facilitate economic growth. Since 2022, **Newmont** (through the Yanacocha's development foundation Los Andes de Cajamarca Association) have partnered with the World Food Program to provide savings and credit services to farmers and small business owners, with a majority female uptake. The loan delinquency rate for this project is below one percent and more than half of the credit unions are self-sustaining. This initiative aims to foster food security and self-sufficiency for rural regions.

Resettlement – Extraction of raw materials causes disruption to the environment and in some cases often causes relocation of entire communities. This relocation or resettlement of communities is often associated with adverse social and economic impacts. MMG takes measures to minimise such impacts by aiming to obtain the free prior informed consent (FPIC) of potentially impacted communities, including Indigenous Peoples, prior to the development of a major project. MMG's approach is to allow sufficient time for community engagement for effective community input into decision making. As context, very few companies extend their FPIC commitments to groups other than Indigenous People.

Working Conditions

Working conditions indicators assess the extent to which companies are ensuring a safe and healthy workplace, respect for workers' rights, and the elimination of unfair or abusive labour practices. Many of the issues assessed are embedded in international labour standards, as set out in ILO Conventions, and have been long recognised as essential elements of responsible mining.

Although one of the higher scoring thematic areas, the overall average is still only 37%, with a collective best score of 78% (the sum of all best scores seen across all working conditions indicators). Clearly, companies can strongly improve their performance by adopting the good practices demonstrated by their peers. The commitment – effectiveness gap under this thematic area is particularly large. Companies overwhelmingly make commitments to provide a safe and healthy working environment, with an overall average of 96% of these indicators. However, results for providing supporting evidence for the various action and effectiveness indicators, shows an overall average of just 34 and 17%, respectively. Specifically, current gaps include, for example, demonstrable efforts to ensure operations protect women workers from harassment and violence, and systems to assess and address any risks of forced or child labour. On these and other issues, company performances are very mixed with a few companies providing good practice models for their peers.



Commitments to safe and healthy working conditions

Worker health and safety in a mining context is of paramount importance given the many hazards in this work environment. The vast majority of companies have made public and formal commitments to ensure safe working conditions, with an overall average of 96% (see score spectrum below). Notable improvements have been made by the companies that were also included in the RMI Report 2022, where the overall average was 86%.

Protections for women in the workplace

Women in mining face unique challenges, including higher risks of sexual harassment or assault. This is a long-standing issue that has been increasingly highlighted in recent years. Mining companies must champion protections for its female workers. Companies score on average 30% on actions to protect women from harassment and violence in the workplace (see score spectrum below). This represents an improvement of about 16% for the companies that were also included in the RMI Report 2022.

Example of leading practice

Ensuring a living wage – Many of the countries where critical raw materials are sourced are in the Global South, and in many cases, wages are too low to provide a decent standard of living. The **OCP Group** has adopted the living wage definition agreed by the Global Living Wage Coalition,[3] which is designed to ensure that remuneration for a standard working week provides a decent standard of living. This shift from a local minimum wage to a locally defined living wage appears to be increasingly adopted across the industry with **Grupo México, Gold Fields** and **Vale** all following similar policies.

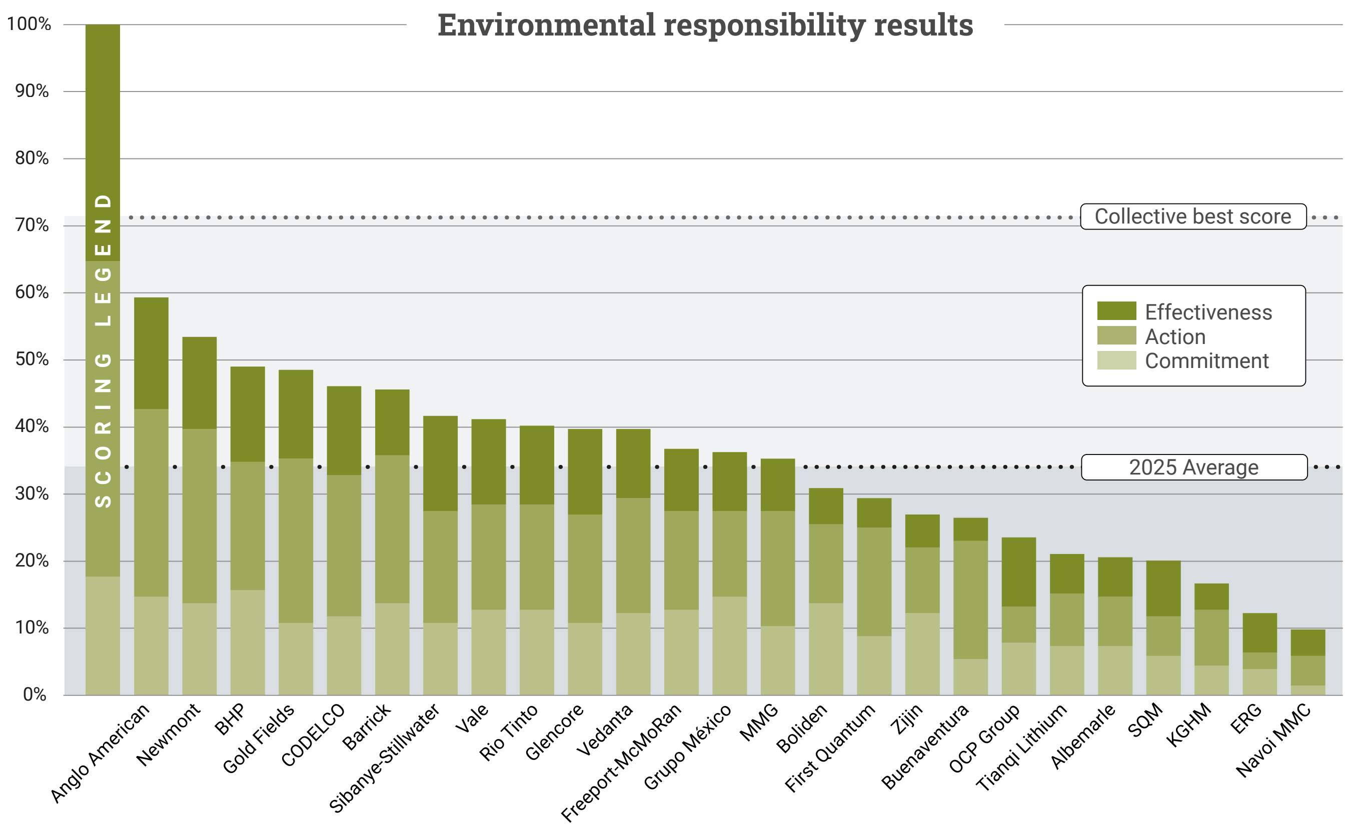
3) The Global Living Wage Coalition is a knowledge-action partnership with the goal of achieving of improved wages and standards of living. The Coalition publishes regionally specific living wage benchmark reports, among other activities. *https://www.globallivingwage.org/*

Environmental Responsibility

Environmental responsibility indicators assess the extent to which companies have put in place systematic measures to prevent, avoid, and mitigate adverse impacts of their operations on natural resources, biodiversity and ecosystems.

Many of the topics assessed, such as impact assessment, tailings safety, the use of hazardous materials, and the management of water quality and quantity, are compliance issues for mining companies, covered by regulations as well as industry standards and reporting frameworks, so companies can be expected to be able to demonstrate responsible and transparent practices in this thematic area.

While the overall average performance is only 34%, the companies could already achieve a score of 71% by adopting the good practices demonstrated by their peers, as shown by the collective best score on the chart (the sum of all best scores seen across all environmental responsibility indicators). Most companies have made formal commitments to operate tailings storage facilities (TSFs) in a responsible manner. It is encouraging to see companies disclosing information about the location and safety of all their TSFs, in conformance with the Global Industry Standard on Tailings Management (GIST). These tailings-related indicators are among the highest scoring for several companies. However, there are very mixed results on actions to ensure TSF stability, and with only two exceptions, companies show weak results on tracking, reviewing and taking action to improve their management of TSF-related risks. With tailings dam failures continuing around the world, and more than 6 years after the devastating Brumadinho disaster in Brazil, TSF stability continues to be an issue that warrants more systematic action on the part of companies. The Global Tailings Management Institute was recently launched, whose objective will be to ensure responsible TSF management and conformance to GIST.



Commitments to responsible tailings management

Given the large burden of risk that TSFs place on surrounding communities and ecosystems, their responsible management is crucial. Of the companies assessed, about two-thirds have committed to designing, and operating their facilities in a responsible manner, including pursuing conformance to the GIST, an ICMM principle. Similarly, 36% of non-ICMM member companies have also made these commitments (see score spectrum below).

Tracking the effectiveness of tailings management

Most companies fail to demonstrate systematic efforts to track their performance on managing TSF-related risks and take action to improve the management of these risks. Companies scored on average 30% on this issue (see score spectrum below). This represents an increase of only 5% for the companies that were also included in the RMI Report 2022.

Reducing water consumption

The United Nations Sustainable Development Goal (SDG) 6 calls for access to safe, clean water and for sustainable management of water resources. Given that climate change has exacerbated water scarcity issues, mining companies have a responsibility to practice sound water management. While most companies can demonstrate that they track their performance on reducing water consumption, few can show that they are taking responsive action to improve efforts on reducing their water consumption (see score spectrum below). The overall average score of 31% on this issue suggests a need for concerted efforts by mining companies to help achieve this SDG.

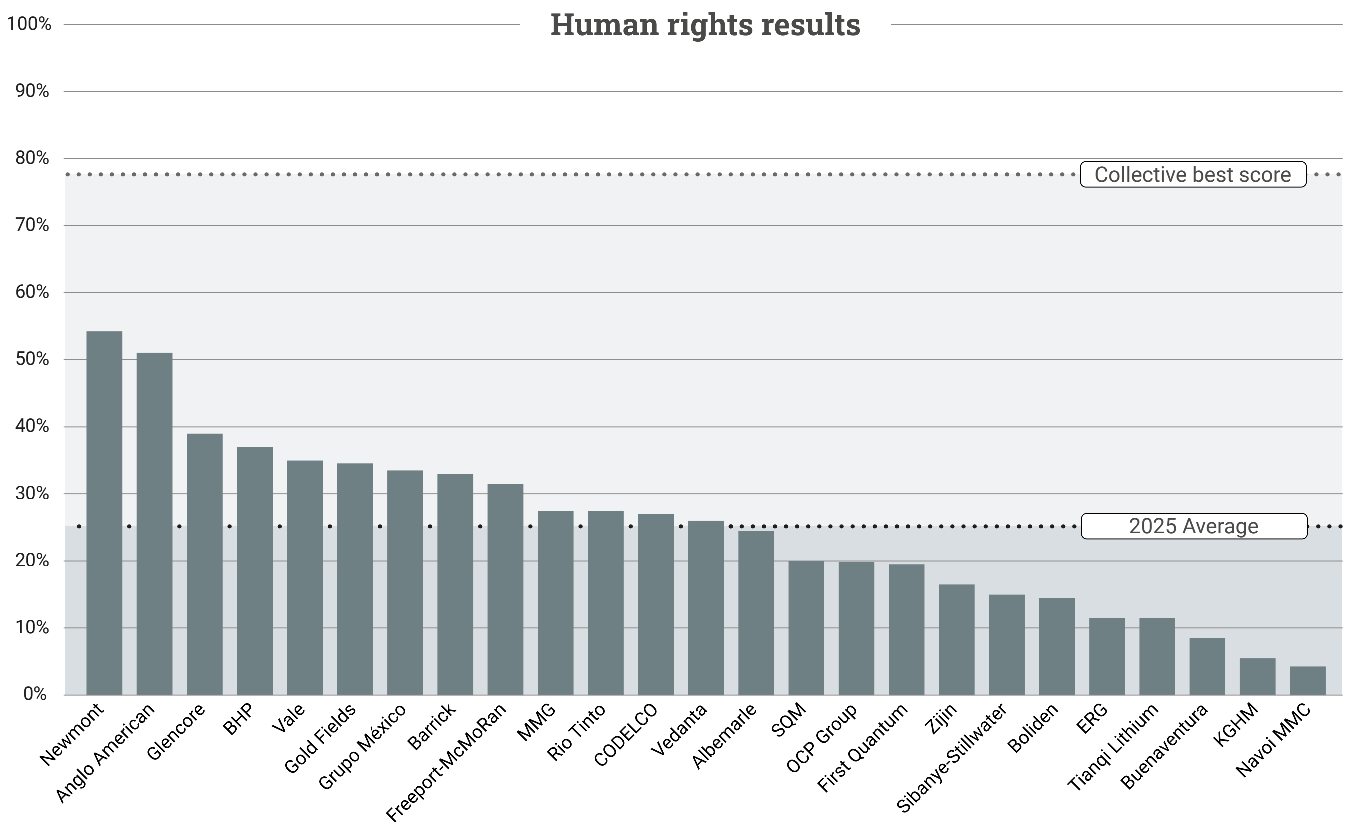
Example of leading practice

In June 2023 **Albemarle's** Salar de Atacama mine site became the first lithium producer and, at the time, only the third mine overall to be audited against the Initiative for Responsible Mining Assurance (IRMA) standard. The IRMA assessment is steadily becoming one of the industry's most comprehensive assessments of a mine's ESG performance. The audit covers a wide spectrum of issues, from human rights to the environment and, as reported by a third-party auditor, the company met 70% of the IRMA requirements.

Human Rights

Human rights indicators assess the extent to which companies are assessing and addressing the risks of human rights violations from their own activities or those of their supply chain partners. The topics covered by this transversal issue include for example, labour rights, Indigenous Peoples' rights, and the rights of affected communities and groups to access natural resources such as water and land. The responsibility of companies, to respect human rights and provide for remedy where rights are violated, is well established for years since the adoption of the UN Guiding Principles on Business and Human Rights.

As in the 2022 assessment, the 2025 results show that overall performance on human rights issues remains low, with an average score of 25%, with two companies (Newmont and Anglo American) leading on these issues, scoring above 50%. Encouragingly, there have been substantial improvements by about half of the companies on systems to conduct regular human rights due diligence with the average score for this specific indicator increasing from 36% to 52%. If companies were to adopt the good practices already demonstrated by their peers on all human rights indicators, they would achieve a score of almost 78% (noted on the chart as the collective best score (the sum of all best scores seen across all human rights indicators).

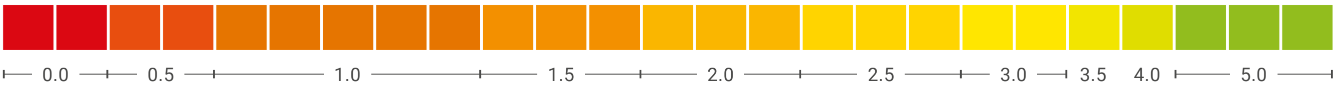


Water stewardship and water security

Water is essential for human survival and having the access to it is a basic human right. The mining and processing of ore is water intensive, particularly where lithium is extracted from brine in salar basins. Overall, the companies score on average 33% on having a system in place to develop and implement water stewardship strategies. Those companies also included in the 2022 assessment show an overall average improvement of only about 2%. Two companies, Newmont and Grupo Mexico, show relatively higher performance on this issue.

Child labour and forced labour

Highlighted as a weak result in the RMI Report 2022, the issue of child and forced labour continues to show mixed results in this RMI iteration. Many companies can demonstrate that they have systems to identify child or forced labour in their operations or supply chains and have developed strategies to address these risks. However, companies are generally unable to show that they systematically track the implementation of these strategies. Overall, the companies scored on average 35% for this indicator (see scoring system below), with seven companies scoring at or above the 50%. For the companies included in both the 2022 and this 2025 report, they show an increase of 8% on this issue.



Example of leading practice

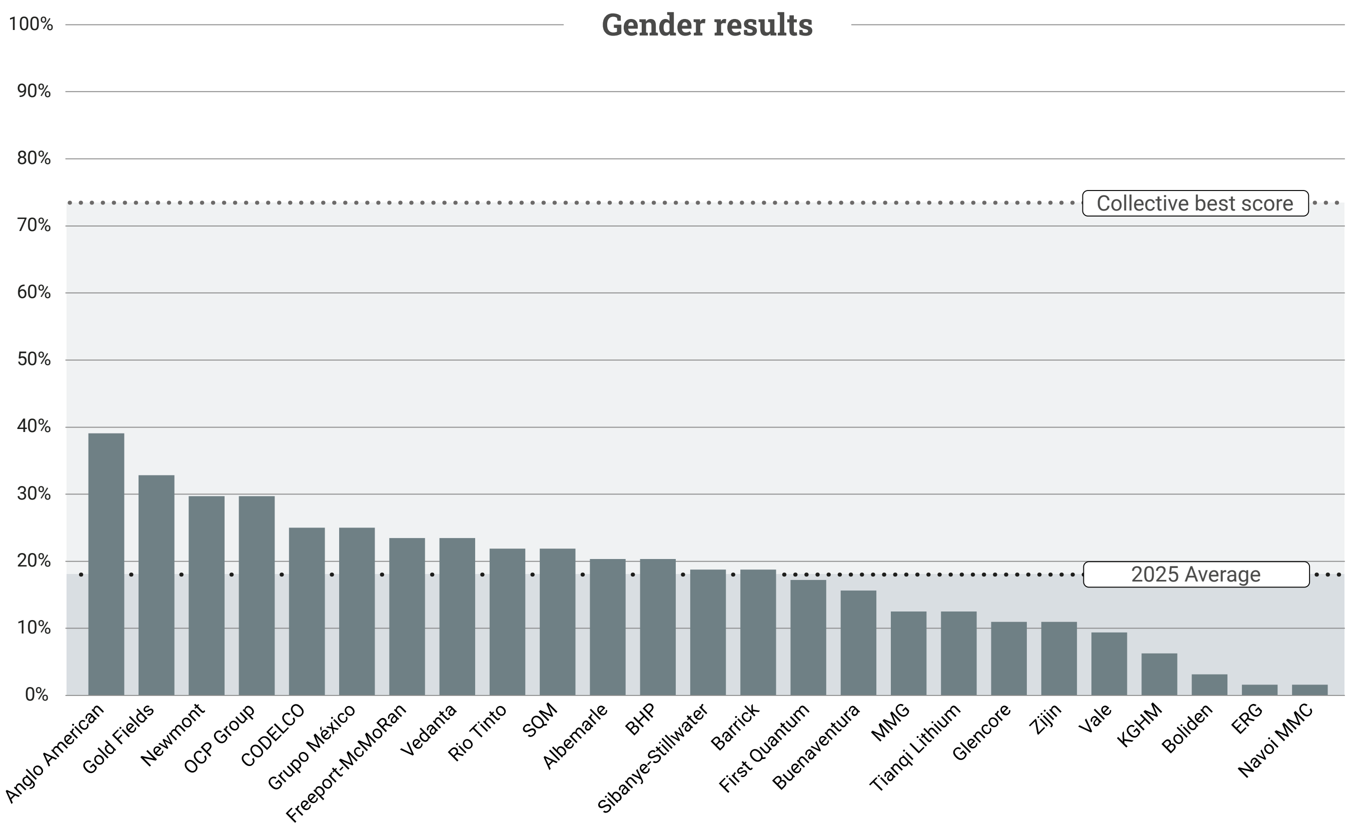
Identifying, assessing, avoiding, and mitigating potential risks of forced or child labour – Many companies have human rights policies and commitments that include no tolerance for violations including any that involve forced or child labour. **First Quantum** not only has a zero-tolerance policy for such violations but requires suppliers and others they engage with to abide by the Fighting Against Forced Labour and Child Labour in Supply Chains Act (2023) of Canada. To do this, the company uses external tools that utilise modern slavery data sources, such as the global slavery index[4], and the responsible sourcing tool[5], to generate a risk heat map in their countries of operations. Based on this, they can then assess their exposure to risks related to forced or child labour or other forms of modern slavery in their supply chain and identify which supplier categories are at a higher risk. They can then prioritize and determine where additional due diligence and other measures are required. In addition, they maintain a series of governance policies that support these commitments, including a program to provide training to new suppliers on procurement, contracts, and logistics on these risks.

4) Walk Free is an international human rights organization working to end modern slavery. They publish the Global Slavery Index that provides national estimates on of modern slavery for 160 countries. For further information see: *https://cdn.walkfree.org/*
5) Responsible Sourcing Tool is a tool to help companies and others to understand, identify, and prevent possible risks of forced labor in their supply chain. For further information see: *https://www.responsiblesourcingtool.org/*

Gender

Gender indicators assess the extent to which companies are addressing gender equality issues through targeted measures at different levels: in their governance and leadership structures, in their workforce, and in affected communities around their mine sites. As is now widely recognised, women are often at a disadvantage compared to men in accessing the benefits of mining (e.g., through employment and business support) and in being exposed to negative impacts of mining (such as sexual harassment and assault). Companies can be expected to demonstrate that they are addressing risks borne disproportionately by women and supporting equal opportunity in labour practices and local benefit-sharing.

Companies continue to show weak performances on issues related to gender, with an overall average score of only 18% (which represents an increase of 5% for those companies in the 2022 assessment). Some progress is seen in companies tracking and reviewing their performances and taking action to improve the gender balance at board and senior management levels. However, evidence of systematic measures on gender equality are still lacking and continue to lag far behind society expectations and the global narrative on gender in mining. At the same time, collectively the companies show that significant improvement is well within their reach. The best scores seen across all metric questions related to gender show that the companies could already achieve a score of 73% by adopting the good practices demonstrated by their peers (noted on the chart as the collective best score - the sum of all best scores seen across all gender indicators).



Local entrepreneurship development for women

Women-owned businesses are often inadequately involved in the mining supply chain due a lack of engagement opportunities. By engaging with women-led businesses, mining companies can support local economic growth and promote equality. While most companies show some degree of measures to support local entrepreneurship (see score spectrum below), one company in the assessment, SQM, demonstrates that it has a variety of programs and trainings aimed to provide women with diverse opportunities to develop their business skills and in turn, promote local development.

Board and senior management gender balance

Women remain a minority presence in senior management roles and on the boards of mining companies. While most companies show some evidence of setting targets and tracking and reporting the gender diversity of these senior positions, there is a general absence of evidence to support their actions to review the effectiveness of measures taken to improve gender balance. Overall, the average result on this issue is 25% (see score spectrum below); this represents an increase of 6% among the same companies also included in the 2022 assessment.

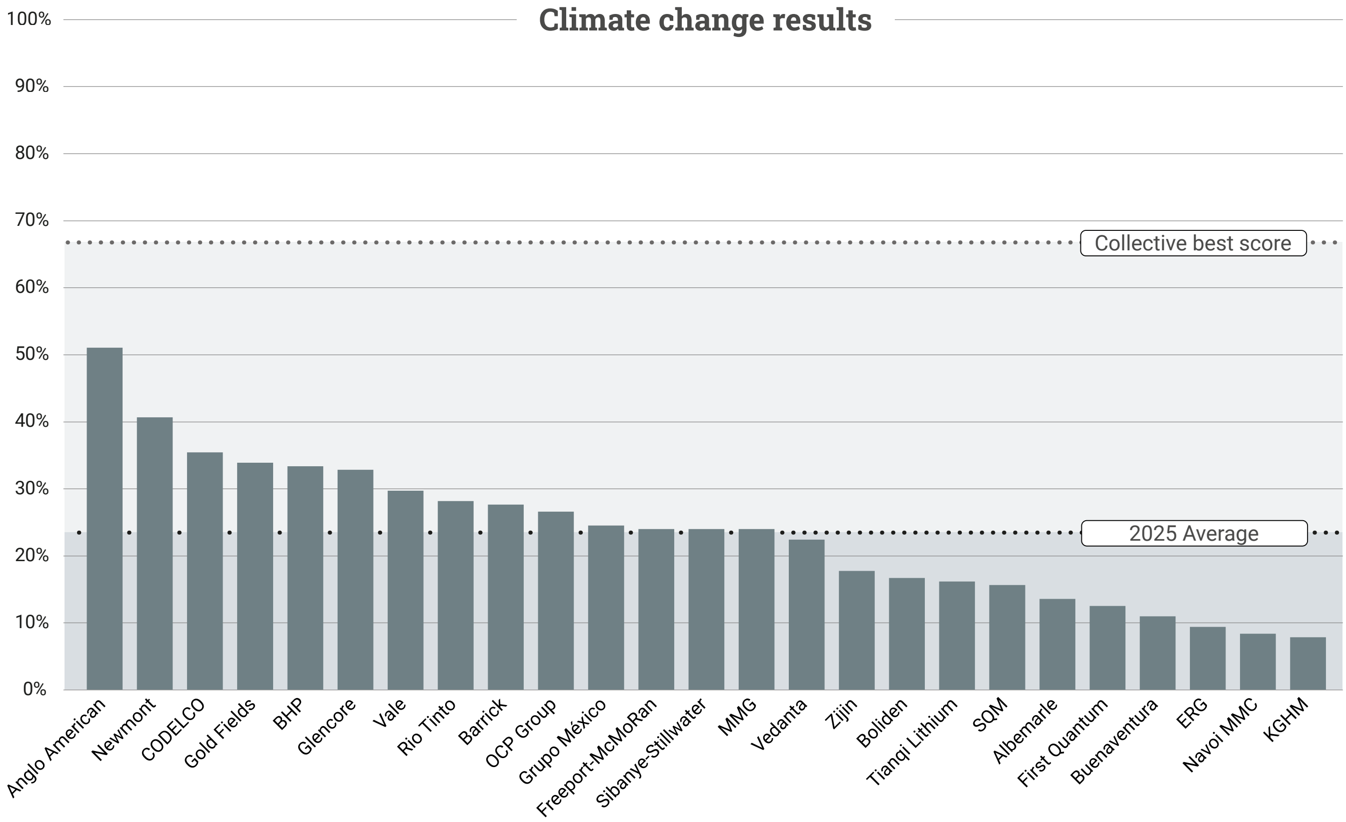
Example of leading practice

Gold Fields has numerous policies and practices regarding diversity, equity, inclusion and belonging (DEIB). The company publicly reports on its actions to improve DEIB in its own workforce and in broader communities. This public reporting and performance assurance is guided by their membership in ICMM and their participation as a member of the World Gold Council. These actions include investing in regional programmes on women in mining, training the workforce to develop leadership practices, regularly gathering employee feedback on the impact of their DEIB initiatives, conducting independent external reviews of the effectiveness of their DEIB policies, and reviewing processes where there may be biases.

Climate Change

The climate change indicators assess the extent to which mining companies are working to reduce their overall impact on climate change (including Scope 1, 2 and 3 emissions) and address climate-related issues such as water, biodiversity, health, and tailings safety. Another important topic assessed is the extent to which companies are addressing how climate change can exacerbate any negative impacts of their activities on local communities, workers and environments.

The assessment results for the climate change indicators in the framework show that broad-based action on climate is by no means the norm. Despite the importance of this topic, the overall performance averages at only 23%, which is an improvement of only just over 1% among the companies included in both the RMI Report 2022 and this iteration of the RMI. Similar to the previous report, much of companies' climate-related focus remains limited largely to tracking and reporting their emissions data. Evidence is weak on action on other climate-related issues such as water, energy reduction, and on how climate change can exacerbate the socio-economic impacts of operations on affected communities and workers. Still, as with other thematic areas and issues, companies have collectively shown that significant improvement is within their reach if they adopt the good practices demonstrated by their peers, as shown by the collective best score of about 67% (the sum of all best scores seen across all climate change indicators).



Performance tracking on greenhouse gas emissions

Climate change is the defining issue of our times. Much focus is placed on efforts by companies to reduce the greenhouse gas emissions of their operations and those of suppliers and other actors in their value chains. Indeed, there are some improvements in the results for transparency in reporting of the companies' tracking and reporting of their scope 1, 2, and 3 emissions. However, their efforts to review and take action and improve the effectiveness of their emission reduction measures continue to lag behind. Overall results for this indicator show an average score of about 34% for all companies in this report (see score spectrum below). Notable improvements are seen when comparing just the companies included in both this and the 2022 report, with results showing an average of 32% in 2022 improving to 36% in this iteration.

Performance tracking on energy consumption reduction

A key means of reducing emissions from mining operations is by improving energy efficiency. While companies do tend to share data on their efforts to reduce energy consumption, hardly any company can demonstrate they are reviewing the effectiveness of these actions and taking measures to improve their performance on this issue. The overall results for this indicator show an average of only 25%.

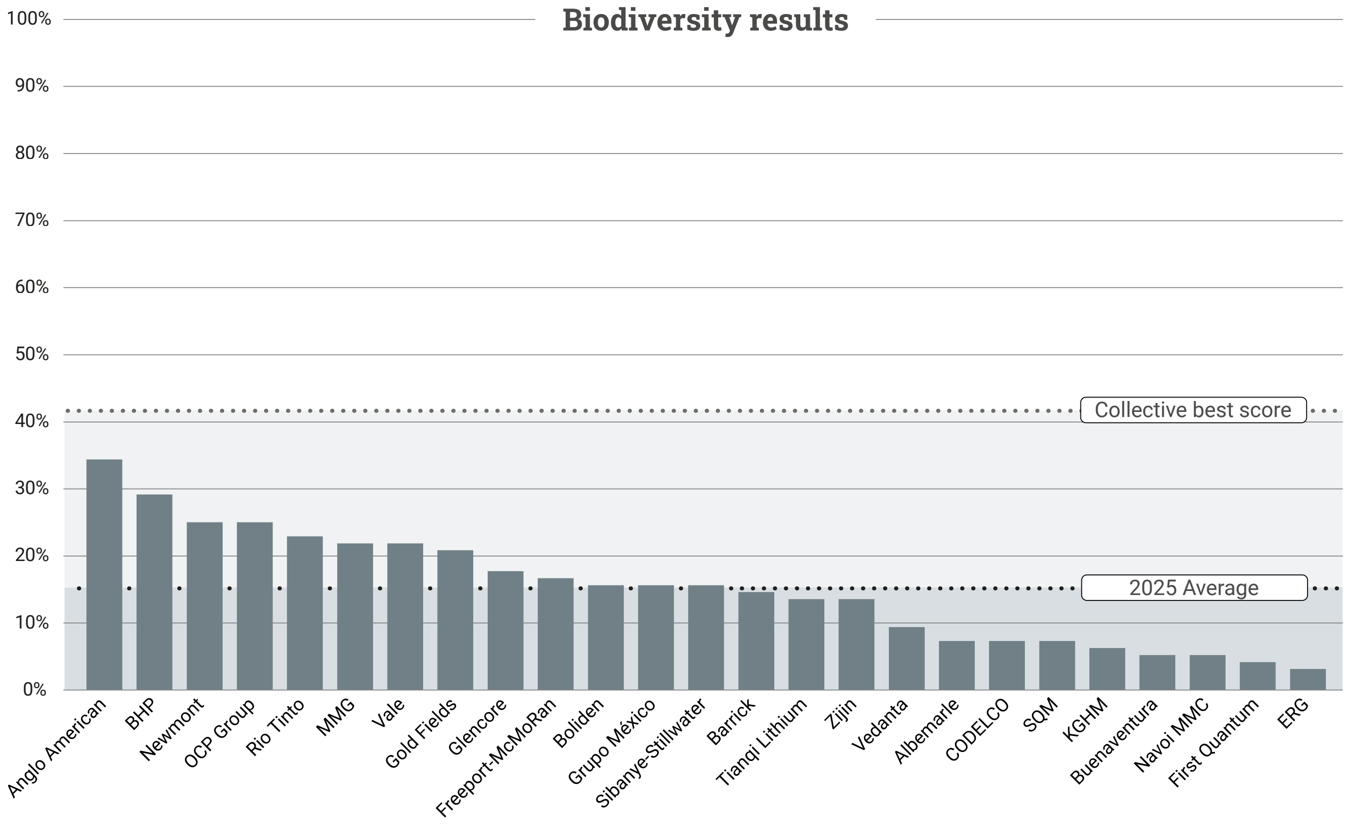
Example of leading practice

Collaboration to reduce GHG emissions – The transition towards more renewable energy sources is a global priority, as well as being responsible for the increase in demand for many critical raw materials. **Albermale** is progressing this transition within its own operations, by working to make its Kings Mountain lithium mine in the USA a net-zero operation. To do so, they are forming a partnership with Caterpillar Inc. to develop the required battery technology to produce zero emission electric mining equipment. Similarly, **CODELCO** are shifting to electrification of vehicles, including buses for worker transport as well as pioneering the first electric underground loader at their El Teniente project. The electric loader is estimated to save more than 400 tons of GHG emissions per year.

Biodiversity

The biodiversity indicators assess the extent to which companies are working to protect biodiversity and natural ecosystems in the areas surrounding their mining operations. The environments is increasingly under threat from human activities, including serious pressures posed by mining. Companies can be expected to demonstrate that they understand the risk their operations pose to biodiversity and the surrounding ecosystems and that they are actively seeking solutions to protect and minimize the impacts.

Biodiversity management is one of the weakest performing indicators in the assessment. Despite the overwhelming evidence of significant global biodiversity loss, this issue is only now getting traction. The results show that broad-based action by companies implementing protections for mining affected ecosystems and biodiversity is by no means the standard of practice. The overall performance average is only 15% and is one of the few issues in the assessment where there has been general regression. At the same time, the companies have collectively shown that some improvement is within their reach if they adopt the good practices demonstrated by their peers, as shown by the collective best score of about 42% (the sum of all best scores seen across all biodiversity indicators). It is clear that performance on biodiversity management has significant potential to improve.



Example of leading practice

Biodiversity assessment – All mining activities have the potential to negatively affect the environmental conditions and biodiversity of the surroundings. **OCP** is one of the few companies that put detailed biodiversity data in the public domain. OCP commissions independent consultants to undertake multi-parametric biodiversity assessments including habitat mapping and identifying rare and endangered species, and the company shares the results of these assessments, disaggregated by project and animal type, in its sustainability report.

Examples of Good Practice

A. Economic development

Research collaboration on mining issues – Meaningful collaboration between mining companies and research institutions can support valuable learning and innovation. Vale founded the Vale Institute of Technology Mining in 2010, which carries out fundamental sustainability-related research and trains young scientists in Brazil. In addition, Vale has partnered with the University of Toronto in a multi-year collaboration to focus on the energy transition economy and decarbonisation through research, professional development and community engagement.

B. Business conduct

Actively working against corruption – Companies can show a strong commitment to preventing bribery and corruption by going beyond what is strictly required by their legal obligations. **BHP** provides financial support to, and is a steering committee member of, the Bribery Prevention Network in Australia. In addition, the company participates in the Open Ownership initiative, the first public global database of group ownership information.

Supplier due diligence – As society has a growing appreciation that the environmental impacts of actions cannot be taken in isolation (e.g. different scopes of GHG emissions). Through managing their supply chain, **Glencore** are taking responsibility for the impacts of their business beyond the immediate vicinity of the mine. Glencore provides a Supplier Code of Conduct that lays out in detail their expectations both for their immediate suppliers and for those more distal in the supply chain. These expectations, that cover a range of issues such as human rights, climate, environment, and health are safety are incorporated into all supplier contracts. This code of conduct additionally includes details on how mechanisms to record grievances and includes an annex that provides additional links to sources of relevant information. Glencore also provide clarity to their suppliers about the use of the terms ‘must’ and ‘expect’ in their contracts.

C. Mine project lifecycle management

Embedding ESG in investment decisions – Successful ESG initiatives rely on integration into core business planning and decision-making. **Tianqi Lithium** has added a named independent director to its Strategy and Investment Committee to ensure that ESG factors are actively considered during mergers and acquisitions. The company added ESG-related questions to due diligence systems before investment and during the investment management process, integrating third party assessments if required.

D. Community wellbeing

Local input into local development – Community involvement in local investment planning is key to sustainable development in mining-impacted communities. With its Tugan Qala (‘Home Town’) project in Kazakhstan, **ERG** is involving local populations and regional governments in decisions on how allocated funds should be spent. Residents can propose initiatives and the final selection is made via an online vote. In 2023, 43 projects were selected with a total budget of more than US$ 880,000.

Supporting local entrepreneurs – Mining companies can take special measures to ensure women as well as men can benefit from community development initiatives. In the Chilean Andes, **SQM** has established the Alianza Mujer Atacameña program that focuses on improving the quality of life of Atacameño women. It does so through supporting enterprise and business development, health, education and training. The scheme was developed in consultation with an advisory committee of indigenous women and thousands of women have benefitted so far. The skills obtained include computing, business planning, or learning to drive.

Agricultural development for economic diversification - **Barrick** supports honey producers in the area around its Lumwana mine in Zambia by providing financing to the Mutanda Agro Products Barn. As a partnership between the Mutanda Mission Center, the Lumwana Community Development Trust, and a local Beekeepers Cooperative, the Agro Barn purchases locally produced honey from 1,000 hives managed by 50 beekeepers. These beekeepers are provided with hives and trained in the necessary skills to capture swarms and preserve and regenerate hives. As a co-operative venture, members are also shareholders and receive profits and dividends from honey sales. Similarly, in Suriname Zijin has collaborated with local fruit and vegetable suppliers and community organisations to foster sustainable farming projects. So far 140 residents have directly benefitted from these initiatives in the first year.

E. Working conditions

Employee engagement and occupational health – The health and safety of workers has long been of high importance to mining companies, predominantly in relation to production levels and lost time accidents. **Boliden** are showing a modern and proactive attitude to employee health with initiatives within the company from top to bottom. Company senior management meets with union officials quarterly to monitor working condition and discuss potential improvements. At all sites with more than 50 employees, Boliden forms health and safety committees. Boliden also carries out yearly surveys of employee health that have an impressive uptake rate (typically >80% of all employees) and covers basic health issues as well as extending to psychological issues such as stress that are often neglected but play a role in workplace safety. The survey also allows employees to provide feedback to develop safer practices and a safety-aware culture. Together these measures have resulted in Boliden having an enviable record of 17 consecutive years (reported 2024) with no fatalities.

F. Environmental responsibility

Biodiversity management – The mitigation hierarchy approach focuses on maintaining biodiversity through prioritising prevention, avoidance and / or, minimisation of impacts, and by using offsetting as a last resort. In 2022 **Freeport McMoRan** adopted this approach across all its mine sites. In Arizona the company received awards for their conservation of Rocky Mountain bighorn sheep by capturing the sheep from a mining site and, in collaboration with the Arizona Game & Fish Department, relocating them to nearby areas with small existing populations. In Peru the company have removed 1,700 plants from areas due to be disturbed and replanted them in other areas with a 90% survival rate.

Responsible water use – Climate change is exacerbating water stress in many regions, requiring companies and other stakeholders to take action. **Vedanta** has developed a comprehensive technical standard on water use that is mandatory for all their operations, managed sites and subsidiaries. The standard sets out the annual assessments that must be undertaken to investigate the potential for further reduction of water use, and the water management plans to be established by new projects specifying the responsible parties for each of the themes covered.

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The assessment reported on in the Responsible Mining Index+ 2025 seeks evidence of companies' policies and practices on, environmental, social and governance (ESG) issues, but does not seek to measure the actual outcomes achieved on ESG issues. Results are based only on evidence sourced from the public domain or provided by companies as open data. Whilst this information is believed to be reliable, no guarantee can be given that it is accurate or complete, nor does it preclude the possibility that policies and practices may exist, but which the report has not been able to consider for purposes of assessment. In this respect, the results of the low-scoring companies do not necessarily reflect a lack of relevant policies and practices; as they may be due to a lack of public reporting by the companies, limitations in accessing information, and/or any difficulties in accessing the company portal during the company review period.

It should be noted that, prior to publication, all companies assessed were invited to provide feedback on the preliminary assessment of data publicly available.

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