

PURPOSE, PROGRESS AND THE PATH AHEAD



SAIMM Tailings Conference

Jacqui Hex

4 March 2026



ICMM



PRI

Principles for
Responsible
Investment



PURPOSE, PROGRESS AND THE PATH AHEAD

OVERVIEW



- Purpose:
 - Why the world needed the GTMI
- Progress:
 - History: The GTMI Timeline
 - 2025-2026: The GTMI Timeline
- The Path Ahead: 2026 and beyond
 - Becoming a Signatory
 - Becoming a Supporter
 - Becoming an Auditor



Purpose: Why the world needed the GTMI



WHY THE WORLD NEEDED THE GTMI

The crisis that triggered the global action:

2015 – Mariana Disaster (Brazil)

- Fundão tailings dam collapsed.
- 19 people died.
- Entire communities destroyed.
- Massive river contamination.

2019 – Brumadinho Disaster (Brazil)

- Tailings dam failure at Vale’s Córrego do Feijão mine.
- 270 people died.
- One of the deadliest mining disasters in history.

These disasters exposed:

- Weak regulation
- Poor monitoring
- Inadequate governance
- Lack of global standards
- Insufficient transparency
- There was **no unified global standard** for tailings management at the time.





Progress: History - The GTMI Timeline

THE GTMI TIMELINE

2019



Feb

ICMM commits to establishing a new standard on tailings management.



Mar

UNEP, PRI, ICMM co-convene the Global Tailings Review.



May

Co-convenors select and appoint independent chair, Bruno Oberle.



Jun - Nov

Multi-disciplinary Expert Panel develops GISTM consultation draft, with input from a Multi-stakeholder Advisory Group.



Jan - Mar

Expert Panel reviews public feedback and develops post consultation draft with Advisory Group input.

2020



Nov - Dec

Public Consultation of GISTM via email, online portal, webinars and in-country workshops.



Nov

Draft of the GISTM presented for public consultation.



Mar

Co-convenors receive updated draft standard from the Expert Panel.



May - Jul

Co-convenor meetings to discuss draft GISTM and way forward.



Aug

Launch of the Global Industry Standard on Tailings Management.



Dec

GTR co-convenors announce partnership to create international institute to support implementation of the GISTM.

THE GTMI TIMELINE



THE GTMI TIMELINE



THE GTMI TIMELINE





Progress:
2025-2026

Co-founded in January 2025

- independent, multi-stakeholder governed organisation
- incorporated in South Africa
- to enhance the safety of mine tailings facilities, across all phases of their lifecycle
- to promote widespread adoption and implementation of the Global Industry Standard on Tailings Management (GISTM)
- with the goal to achieve zero harm to people and the environment

CO-FOUNDERS

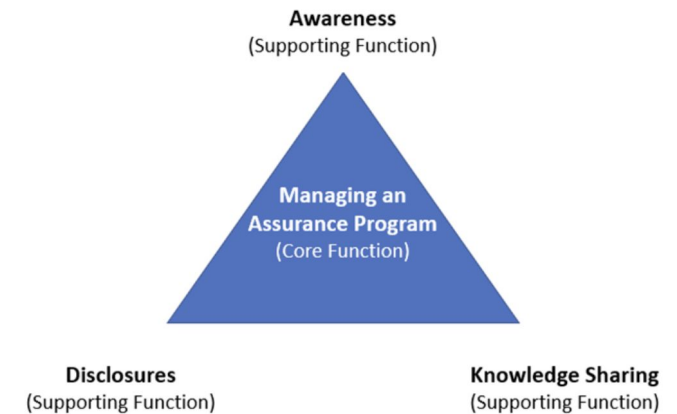


To oversee GISTM implementation and conformance.

- Core function: to **manage an assurance framework** where tailings facilities will be independently audited and certified against the GISTM by qualified, independent third-party assessors.
- Supported by:
 - ✓ **raising awareness** and encouraging the adoption of GISTM,
 - ✓ **sharing knowledge** and best practices for responsible tailings management, and
 - ✓ transparently **disclosing auditing outcomes**.

GTMI will:

- ✓ Accredit auditors to evaluate and certify tailings facilities.
- ✓ Review audit reports for completeness.
- ✓ Publish summary audit reports and corrective action plans on this website.
- ✓ Provide technical advice on interpretation and implementation of the GISTM.



GTMI is a **not-for-profit** organisation, governed by a **multi-stakeholder board** comprising up to 9 members from:

- ✓ Mining Industry
- ✓ Potentially affected communities
- ✓ Indigenous Peoples
- ✓ Investment community
- ✓ Insurance & Banking Industry
- ✓ Technical and Academic community
- ✓ Environmental Experts
- ✓ Workforce
- ✓ Regulatory Bodies



THE BOARD MEMBERS - LEADERSHIP



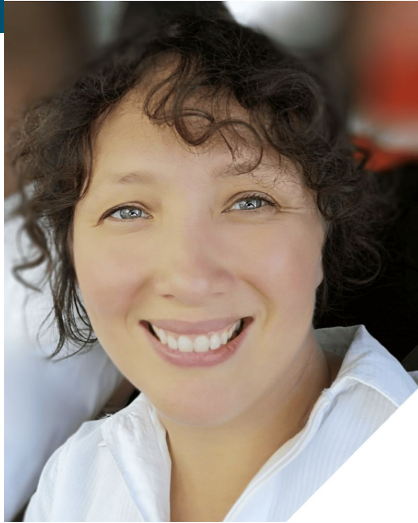
MARK CUTIFANI
Chairperson



VICENTE MELLO
Vice - Chairperson



THE BOARD MEMBERS



Janis Shandro



Mutuso Dhlwayo



Jacqui Hex



Jeronimo Covacevich



Andressa Lanchotti



Edson Krenak



John
Howchin

Ed Toms

- Senior executive in mining and critical infrastructure with over 40 years of experience,
 - Career centered on leadership, growth, and governance in global markets.
 - Brings extensive experience building and leading teams, developing client relationships, and expanding services across regions – translating complex technical and operational risk into clear strategy, practical programmes, and measurable outcomes.
 - His work spans stakeholder engagement, organisational alignment, and assurance-oriented governance for high-consequence assets, with an emphasis on transparent decision-making and accountable performance.
- 
- Ed's focus is on scaling global capability: strengthening competence and conformance systems, protecting independence, and enabling credible practice aligned with the Global Industry Standard on Tailings Management (GISTM). His leadership emphasis is execution – building trusted systems that improve safety and confidence for communities, operators, and stakeholders worldwide.

THE TECHNICAL COMMITTEE



Jeronimo Covacevich



Janis Shandro



Vicente Mello



David Cooling



Theo Gerritsen



Naomi Hodgkinson-Lee



Kristen Pouw

OTHER BOARD COMMITTEES

Audit Committee:

This committee is responsible for hiring and assuring the independence of the independent auditor (if any), and providing oversight of (a) the audit, review or compilation of financial statements, (b) internal controls and related processes designed to assure the reliability of financial data, and (c) risk management processes.

Compensation Committee:

This committee is responsible for determining and reviewing the compensation of the CEO and other senior managers.

Nominating and Governance Committee:

This committee is responsible for nominating Board candidates, ensuring that the size, leadership and composition of the Board are appropriate, and overseeing governance structures and policies (including committee structure, conflict of interest and other policies, and bylaws).



GLOBAL TAILINGS
MANAGEMENT
INSTITUTE

The Path Ahead: 2025 and beyond

WORK IN PROGRESS

Conformance Protocols

The first work stream is to develop conformance protocols. The Committee has started reviewing the current ICMM conformance protocols and working on modifications and updates as needed. Suggested and agreed changes will be proposed to the Board.

Auditing Process

The second work stream is to establish the auditing process, defining how facilities and companies will be audited against the Standard. This includes the approach to be followed, the composition and competency of auditors (both individuals and teams), and ensuring the approach considers both implementation of requirements and effectiveness of implementation.

Certification and Training Process

The third work stream is to develop the certification and training process, defining how auditors will be certified to perform auditing of companies, and determining the competency assessment and training needed for certification.

Ambitious Timeline:

- Pursuing presenting the above to the Board by mid-2026
- Document for public consultation towards end-2026

BECOMING A SIGNATORY

Mining companies will become signatories, and commit to responsible tailings management:

Conformance to the GISTM and sharing implementation lessons to inform periodic updates to the Standard

Continuous improvement in tailings management practices

Enhanced communication with stakeholders

Public disclosure and transparency through the GTMI

- ✓ Social licence to operate
- ✓ Relationship with regulators and affected communities
- ✓ Investor confidence
- ✓ Potential for improved access to preferred insurance coverage

Support Responsible Tailings Management

- The GTMI encourages participation from anyone who has an interest in or is potentially affected by tailings facilities. If you do not have an operational responsibility for tailings facilities, but still have a stake in their management, we invite you to become a supporter of the institute.
- Supporters gain meaningful insights into tailings management practices through:
 - ✓ Access to a publicly available, industry-wide, database of tailings facilities.
 - ✓ Participation in roundtables and other facilitated engagements that address key concerns.
 - ✓ Knowledge exchange with community representatives, insurance professionals, investors, regulators, and others, to continually improve their understanding of the topic.

Be A Part Of Responsible Tailings Management

- Organisations that wish to become supporters will be invited to register their interest once the key GTMI executive positions have been filled. Sign up for our mailing list and be the first to know that supporter applications are open.

BECOMING AN AUDITOR

- The core priority of the GTMI is to manage an assurance framework where tailings facilities will be audited and certified against the GISTM by qualified, independent third-party assessors.
- The GTMI will develop specific criteria for GISTM auditor accreditation, and implement procedures for reviewing these credentials as part of the assurance programme.

Accredited auditors need to:

- ✓ Have requisite levels of experience.
- ✓ Be certified as a professional belonging to a recognised association.
- ✓ Have completed specific training related to the GISTM, facilitated by the GTMI.
- ✓ Have no conflicts of interest with the company to be audited.

REFLECTION ON FAQ

- The Assurance Framework



REFLECTION ON FAQ

- The Assurance Framework
- International Implementation



REFLECTION ON FAQ

- The Assurance Framework
- International Implementation
- Impact on Owners and Operators



REFLECTION ON FAQ

- The Assurance Framework
- International Implementation
- Impact on Owners and Operators
- Transparency and Sequencing



Thank you



www.thegtmi.org

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CONCLUDED REMARKS

- The Technical Committee is active.
- The assurance framework is being finalised.
- International alignment is being structured.
- And the Institute is preparing to scale implementation.