



Women in Mining (UK) launches Mining for Talent 2015 *An analysis of women on boards in the global mining industry* Report launch

London, 21 January 2015, Women in Mining (UK), (“WIM (UK)”) and PwC today launch *Mining for Talent 2015 – A review of women on boards in the mining industry 2012 -2014* (the “Report”). The Report is the third and final undertaken by WIM (UK) analysing gender diversity at board level of the top 500 global mining companies. It is co-authored with PwC, and is supported by Anglo American plc, BHP Billiton plc, Glencore plc, Newmont Mining Corporation and Rio Tinto plc, and will be discussed with Chairmen and Senior Executives of 20 mining companies in London today, including the Report’s sponsors, at the Churchill Room of the House of Commons.

This series of reports marks the first published analysis of participation by women at board level in the global mining industry and examines the correlation between company performance (financial, environmental, social and governance) and the presence of women on management teams and boards. For the first time, the report also contains the results of a survey by mining industry professionals of both genders at the board and senior management levels, highlighting what they perceive to be barriers to entry for women in the industry.

Key conclusions from the Report:

- **Some improvement in the mining industry, albeit slowly**
 - o There has been just a 3.1% increase of female board appointments to the top 100 global listed mining companies since our first report in 2012. At this rate it will take until **2039** for the top 100 listed mining companies to reach the 30% critical mass of women on boards.
- **Companies with women on boards perform better**
 - o There is a correlation between women on boards and better dividend yield, earnings per share, Enterprise Value to reserve ratio and return on capital employed.
- **Insight into perceived barriers for women can help progress change**
 - o The mining industry has long suggested that the lack of women in management was due to a lack of qualified women. Other notable perceived barriers to entry include: company culture; a lack of sponsorship and role models; flexible working being seen as a hindrance to promotion; and lack of commitment to diversity among senior management. Our analysis shows that there are more than enough talented women for the wide variety of roles available, and the report highlights **six steps** mining companies can adopt to overcome these perceptions and improve gender diversity.

Steps forward

We have identified six steps we hope mining companies will consider adopting to improve diversity, and thus benefit from improved performance:

1. Demonstrate leadership commitment to diversity from the very top
2. Showcase female roles
3. Form inclusive development programmes
4. Adopt specific mentoring and sponsorship initiatives
5. Transcend traditional recruitment methods
6. Establish systems that better promote work-life balance

Lord Davies of Abersoch, leader of the Government’s annual progress report into women on boards, said: *“It is pleasing to see that the mining industry is improving gender diversity at board level, albeit too slowly. The report contains some helpful suggestions on how companies can effect change from within. Now they need to do it.”*

Commenting on the Report, **Amanda Van Dyke, Chair of WIM (UK)**, said: *“In this final Report, after three years of analysis, the results can’t be denied; the argument for more women in leadership roles in the mining industry is a business imperative, not just a debate about equality. Mining companies will find it harder to enjoy sustainable long-term best-in-class success so long as gender diversity remains off the agenda.”*

Stephney Dallmann, Director at PwC and WIM (UK) Executive Board Member, added: *“Through the process of producing this Report we have spoken directly to the people that matter and we hope the report will be the catalyst for the mining industry to make a change and welcome more female candidates.”*

Report Launch

Women in Mining (UK) is hosting a launch event today (21 January) at Freshfields Bruckhaus Deringer LLP, Northcliffe House reception, 65 Fleet Street, London, EC4Y 1HS, commencing at 8.00am GMT.

To view the Report in full, please visit www.womeninmining.org.uk.

For more information about The Report and launch event, to obtain hard copies, or to contact its spokespersons, please direct queries to Women in Mining (UK) using the details provided below.

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Notes to Editors

WIM (UK)

WIM (UK) is a non-profit organisation dedicated to promoting and progressing the development of women in the mining and minerals sector. Formed in 2006, the group now includes more than 1,200 members who collectively represent a variety of mining-related businesses and professions. Membership is free and open to all women in the mining industry. The majority of WIM (UK) members are based in the United Kingdom or continental Europe. WIM (UK) provides information and networking opportunities to its members, and promotes the role of women in the mining industry and the sector as a career choice for women. WIM (UK) is sponsored by Anglo American plc, Glencore plc and Rio Tinto plc. For more information, go to www.womeninmining.org.uk.

Enquiries

Kelsey Traynor
Yellow Jersey PR
+44 (0) 7799 003220

Pip Green
Brunswick Group
+44 (0)20 7404 5959
+44(0) 7834 502 589

Emma Johnson
WIM (UK)
info@womeninmining.org.uk