

**Monday 4<sup>th</sup> March at 13.00 at Bank of Montreal First Canadian Place (100 King St W, Toronto, ON M5X 1A9)**

## **International Mines Ministers Summit**

**Mining a more Sustainable Future: the role of the mining sector in responsible global supply chains.**

I am delighted to be here at the International Mines Ministers Summit. It is a great opportunity to discuss the topic, *Mining a more sustainable future: the role of the mining sector in responsible global supply chains*.

Mining is a global industry and this is demonstrated here at PDAC by the large number of jurisdictions attending along with some of the largest international mining companies to the smallest exploration companies.

The need for minerals in society is clear and rising. There are some 7.5 billion people in the world, all of whom need minerals to survive. A sustainable mineral flow is the backbone of the global economy and is interconnected to all other socio-economic activities. Sustainable management of global mineral resources is both critical for ensuring the security of supplies and essential for the successful delivery of the UN Sustainable Development Goals (SDGs).

The mining industry has the potential to positively contribute to all 17 SDGs. When managed well mining create jobs, stimulates innovation, improves infrastructure, and encourages investment. It can be a game-changer for the economy of a country and benefits its inhabitants. We do not need to look very far as Canada's economy was, to a large extent, built on the minerals industry. Australia is

another country which has benefited significantly from the mining industry business.

Indeed Ireland has also benefited from the exploration and mining industry over the decades. It provided jobs during the 18<sup>th</sup> and 19<sup>th</sup> centuries. For much of the 20<sup>th</sup> century, Ireland was a poor country with little industrialisation. However in the 1950's a group of Irish entrepreneurs working in the Canadian mining sector returned home to Ireland to explore for minerals. Their discoveries contributed to Ireland's economy at a critical time in the country's development. The minerals industry provided new business and much needed employment in rural areas.

A number of these mines have closed and it is true to say they were not closed to the standard that is required today's, however they did inform our current approach to mine closure in Ireland. In the early 1990's Ireland introduced the requirement for companies to have a closure plan in place prior to commencement of mining and the associated fund in place to carry out the closure work.

Today, mining activities are required to perform to high standards with more transparency and obligations in relation to mine closure and associated financial provisions. The use of best practices and regard to the circular economy and climate change are expected.

In Ireland we have closed two mines successfully under our new closure plan requirements. The two sites have improved the biodiversity of the area and have attracted other business onto the site. This is important for employment in these rural areas. Mining and post mining can contribute positively to a locality while at the same time provide the necessary raw materials for society as a whole. I was

pleased to hear that the Galmoy mine in Ireland were awarded the Green Apple award for their Tailings Management Facility remediation.

Globally the mineral industry has had a positive impact on many people; the 'Zinc and Health' initiative between Teck and UNICEF has improved the health of many people around the globe. We need to have more initiatives like this.

On the other side we know that trade in minerals can fund conflict and violence when sourced from high risk areas. It is important to break the links between the minerals trade, conflict and human rights abuses. It is vital that minerals are sourced responsibly and transparently. The EU is taking steps to ensure that EU companies are sourcing the resources we all rely on more responsibly.

In addition I am delighted to announce that Ireland will become a member of the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development, the IGF. The IGF is a global policy forum on mining and sustainable development. Mining can be a major force for combatting poverty, leveraging the benefits of mining for sustainable development and environmental management. That is why we need to work together to find solutions that are sustainable and durable, and that recognise our interdependence – with each other, and with all life on Earth.

