

Ethical Rules for Svemin

As a member of Svemin

Company

Managing Director

is committed to following these ethical rules, where applicable.

The task of the mining industry

The task of the mining industry is to supply society with minerals and ore in a responsible manner and with long-term profitability.

Sustainable development

Minerals and metals are essential to a well-functioning and modern society. Metals are produced from ore and may be continuously recycled.

The company will promote sustainable development and efficient, balanced, long-term management of energy and natural resources while showing due consideration for people, the economy, the environment and the society in general.

A good working environment

The company will strive to maintain a good, safe and stimulating working environment.

The company will work according to established programmes for monitoring and improving the working environment.

Environmental protection

The company has a particular responsibility for protecting the environment, since mining cannot be conducted without having an impact on the surrounding environment. Through mining operations, land is exploited and permanently altered.

The company will work actively to protect the surrounding environment and will give environmental aspects due consideration in all decisions pertaining to all phases of a mining project, from prospecting to mine operation and final decommissioning and remediation. These measures will be based on an assessment of what is environmentally justified, technically feasible and economically reasonable.

The company will work systematically with programmes for planning, execution, follow-up and improvement of its environmental protection effort.

Risk perspective

The company will handle safety and environmental issues in such a way that risks are addressed. Risks for disruptions and breakdowns that can affect people and the environment will be identified and observed, so that preventive measures can be implemented.

Disclosure and correct information

The company will openly and correctly inform employees, the general public and public authorities of its activities. When prospecting, the company has a particular responsibility to communicate actively with landowners, public authorities and other concerned parties.

Generally accepted accounting principles

The company will observe generally accepted accounting principles, even in the evaluation of mineral reserves.

Prospecting with respect for landowners' interests

The company will conduct all prospecting activities with care and consideration for the environment and the interests of landowners.

Contractors

The company will promote contractors acting on its behalf to comply with these ethical rules.

Training and development

The company will make adequate provision for training employees to improve their competence and motivation, so that the company can live up to these ethical rules.

The company will pursue research and development that supports the mining industry and the purposes of these ethical rules.

Continuous improvement

The company will work systematically to achieve continuous improvement. The objectives of this work will be reviewed in respect of changing needs and justified requirements.

Encl. (See www.svemin.se)

1. Swedish Association of Mines, Mineral and Metal Producers (Svemin) and Finnish Association of Extractive Resources Industry (FAERI) - Recommendations on Disclosure Standards for Companies Engaged in Mineral Exploration, Development and Production
2. Policy for Dam Safety
3. Guide Lines for Exploration Work (only in Swedish)
4. Guidelines on good practise for exploration in protected areas