



Summary of the 19th Annual General Meeting (AGM) of the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development (IGF): 7-9 November 2023

The mining sector is critical to enable the global shift to a green and digital economy. Governments in resource-rich countries should act now to maximize the potential benefits from burgeoning demand for energy transition minerals (ETMs), such as cobalt, graphite, copper, lithium, nickel, or rare earths.

[According to the International Energy Agency \(IEA\)](#), a concerted effort to stay well below a 2°C global temperature increase would require a quadrupling of critical mineral requirements for clean energy technologies by 2040. An even faster transition, to hit net-zero globally by 2050 in line with a 1.5°C warming limit, would require six times more mineral inputs in 2040 than today. [A recent projection by the German development agency GIZ](#) estimates that seven ETMs would yield USD 100-260 billion per year on average in gross revenues from mineral sales over the next 20 years, with mineral-rich countries getting USD 5-25 billion per year in additional revenue through 2040.

The 19th Annual General Meeting (AGM) of the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development (IGF) focused on this unprecedented opportunity to rethink how benefits are shared and multiplied, while ensuring a just transition. Meeting in 12 formal sessions over three days, the AGM discussed: how to bridge the ETM supply gap; the role of artisanal and small-scale mining (ASM) in the energy transition; how to ensure host communities fully benefit from mining projects; reform of tax and benefit sharing regimes; and how best to ensure a fair, equitable, and inclusive energy transition. The AGM also received updates on initiatives in the United Nations system on mineral resource governance, including projects under the direction of the UN Secretary-General and an upcoming UN Environment Assembly (UNEA) debate on environmental aspects of mineral governance.

The 19th AGM of the IGF took place in person at the Palais des Nations in Geneva, Switzerland (with virtual participation as well), from 7-9 November 2023.

A Brief History of the IGF

The IGF serves as a global platform for dialogue among its member governments, as well as other stakeholders from mining companies, industry associations, civil society, and non-governmental and international organizations. The IGF has its origins in the 2002 World Summit on Sustainable Development (WSSD), which took place in Johannesburg, South Africa, and encouraged governments, civil society, and private sector actors to enter into voluntary partnerships focused on sustainable

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development objectives. The WSSD's [Johannesburg Plan of Implementation](#) specifically called for efforts to address the environmental, economic, health and social impacts, and benefits of mining, minerals, and metals throughout their life cycle, including worker health and safety issues, and to promote transparency and accountability for sustainable mining.

Following the WSSD, the Governments of Canada and South Africa were instrumental in establishing the IGF. It was announced in February 2005 as a voluntary initiative for national governments interested in promoting good governance in the management of mineral resources. The IGF currently has 80 members.

The IGF's work is largely framed by its flagship policy guidance and assessment tool, its [Mining Policy Framework \(MPF\)](#), which was first presented at the 19th session of the UN Commission on Sustainable Development in 2011. The MPF identifies best practices through six pillars of mining policy and law: the legal and policy environment; financial benefit optimization; socio-economic benefit optimization; environmental management; mine closure and post-mining transitions; and ASM.

In 2012, the UN Conference on Sustainable Development (UNCSD or Rio+20) convened to assess global sustainable development policy. Its outcome document, [The Future We Want](#), further boosted the IGF's work. Besides calling on the international community to negotiate a set of Sustainable Development Goals (SDGs), the Rio+20 outcome urged governments and businesses to promote accountability and transparency in the mining sector, as well as improve existing mechanisms to prevent illicit financial flows from mining activities.

In October 2015, the IGF Secretariat moved from its home at the Canadian Department of Foreign Affairs, Trade and Development to the International Institute for Sustainable Development (IISD) in Ottawa, Canada.

The IGF AGM first convened in 2005 with 25 member countries. AGMs provide a forum for members to engage with industry, civil society, and one another on best practices, and exchange knowledge and ideas. Previous AGMs have discussed topics relevant to the MPF, including: fiscal and legislative frameworks for investment in the mining sector; revenue sharing; community engagement and benefits; the role of women in mining; and post-mining transitions, including mine closure and rehabilitation of mine sites. AGMs also present draft guidance on various aspects of sustainable mining before public release.

Most recently:

- in 2016, the 12th AGM provided an opportunity for IGF members to consider the SDGs' relevance to the mining sector;
- in 2017, the 13th AGM produced the [IGF Guidance for Governments on Managing ASM](#);

- in 2018, the 14th AGM discussed the impacts of increased global lithium demand on mining, and the contribution of environmental and social impact assessments (ESIAs), tax reform, and community engagement in sustainable mining;
- in 2019, the 15th AGM discussed ways in which companies are starting to reduce greenhouse gas (GHG) emissions from mining operations and adapt to changes in the environment, such as increased water scarcity and other disaster risks, and reviewed draft guidance on ESIAs, prior to its subsequent release;
- in 2020, the 16th AGM, which convened virtually in the midst of the COVID-19 pandemic, focused on how the mining sector is dealing with the pandemic and its impacts, as well as the ways in which governments are responding, and considered measures to implement the [Global Industry Standard on Tailings Management](#), published in August 2020;
- in 2021, the 17th AGM convened virtually to consider a variety of topics on mining sector governance, including critical minerals, ASM, ESIA, community engagement, gender equality, local content, partnerships, taxation, and new technologies, as well as to officially launch the [IGF's Mining ESIA Tool \(MET\)](#), which was developed to analyze countries' environmental and social legal frameworks, practices, and institutional capacity in relation to ESIAs for the mining industry; and
- in 2022, the 18th AGM focused on the theme "Critical Minerals and the Energy Transition," discussing: government readiness to handle the rising demand for critical minerals and the resulting transitions; how to change resource taxation to best suit and take advantage of that demand; how legacy mines and waste might be re-mined for critical minerals; and how to ensure that local communities fully benefit from the rush to supply minerals for the energy transition.

Report of the Meeting

On Tuesday, 7 November, Greg Radford, Director, IGF, welcomed delegates and thanked the UN Conference on Trade and Development (UNCTAD) for hosting the AGM over the years.

Pedro Manuel Moreno, Deputy Secretary-General, UNCTAD, said mineral exporting countries seeking to increase their benefit share from mining critical minerals need to build local refining and downstream processing capacity as part of a broader strategy to boost economic diversification and sustainable development.

Maureen Coulas, Chair, Executive Committee, IGF, highlighted Canada's new [Critical Minerals Strategy](#) based on five core objectives: supporting economic growth, competitiveness, and job creation; promoting climate action and environmental protection; advancing reconciliation with Indigenous Peoples; fostering diverse and inclusive workforces and communities; and enhancing global security and partnerships



Nathalie Bernasconi-Osterwalder, Interim Co-President and Co-CEO, IISD

with allies. She announced Canada's contribution of CAD 5.4 million to support the IGF Secretariat.

Noting that critical minerals are the backbone of the clean energy transition, Nathalie Bernasconi-Osterwalder, Interim Co-President and Co-CEO, IISD, urged mining countries seeking to tap the booming demand for these minerals to take "immediate and bold action" to ensure they expand their share of benefits while doing so in an equitable and environmentally and socially responsible manner.

Setting the Scene: Benefits Sharing and Transparency in the Energy Transition

During the first session on Tuesday, Mark Robinson, Executive Director, Extractive Industries Transparency Initiative (EITI), noted that demand growth could be as much as 900% for certain minerals by 2040, according to the [Mission Critical report](#) published by EITI and the Sustainable Minerals Institute in 2022. He discussed EITI-sponsored studies in Colombia, Ghana, and Indonesia of how critical minerals mining affects local communities and their access to data and dialogue platforms, noting stakeholders expressed a need for detailed and timely information on how the extractive sector impacts their lives. Robinson outlined how the [2023 EITI Standard update](#) addressed these concerns.



Mark Robinson, Executive Director, EITI

Iain Steel, Econias, discussed the economic implications of the energy transition on government revenue. He highlighted that the transition could increase government revenue by USD 5-25 billion per year over the next 20 years, with copper being the most important mineral for government revenues. Steel said that regions with the largest current production and reserves of energy transition minerals would also benefit more from the transition. In conclusion, he suggested some measures that countries can take to maximize the benefits of the energy transition, including implementing a modern fiscal regime, increasing investment attractiveness, improving geological understanding, and developing an enabling environment with a focus on environment, social, and governance (ESG).

Bridging the Supply Gap: Where Will the Minerals Come From?

Moderator Ruwadzano Matsika, Quadrature Climate Foundation, opened the second Tuesday session, stressing the need for systemic interventions to bridge both the supply and energy access gaps to foster sustainable growth, especially in developing countries.

K.C. Michaels, IEA, recalled the shift to more electrified and renewable energy systems turbocharging the demand for critical minerals. He stated that despite recent growth in deployment, projected demand in line with 1.5°C pathways still outpaces announced projects. Michaels discussed challenges in diversification and mixed progress on ESG issues, emphasizing the sector's continued high level of water withdrawals and emission intensity.

Marit Kitaw, African Minerals Development Centre, presented the African Union's (AU) [Mining Vision](#) and draft Green Minerals Strategy as vehicles to electrify the continent, capitalize on green development opportunities, and move Africa to a higher step of the supply chain ladder.

Agus Cahyono Adi, Ministry of Energy and Mineral Resources, Indonesia, elaborated on plans to develop complex industrial ecosystems, including raw materials' extraction, processing, and battery manufacturing in his country.

Mark Richards, Rio Tinto, said multifaceted and coordinated solutions were needed. Pointing to the potential of existing ores, infrastructure, and waste streams, he called for a shift in thinking about the lifecycle of a mine and considering how reprocessing and other aspects of a circular economy approach could provide critical minerals.

In response to moderator questions, Adi underlined that to fully realize the supply of critical minerals for the clean energy transition, global cooperation is required. Richards noted many actors would be willing to undertake mining or recycling tailings or other wastes for critical minerals if legal regimes clarify that these actors do not assume full legal responsibility for all environmental legacies of the original mine. Kitaw said for Africa to realize its dream of moving up the value chains in supplying



Marit Kitaw, African Minerals Development Centre

batteries for electric vehicles, it needs to cooperate on many issues, including energy, infrastructure, geological mapping, and ESG.

At the invitation of the moderator, Jerry Ahadjie, African Development Bank (AfDB), summarized some of the precursor conditions needed to attract foreign investment in “green minerals” development, and the variety of possible nontraditional fund sources, including pension funds, sovereign development funds, green bonds, and sustainability-linked loans.

During the ensuing discussion with the audience, issues raised included:

- addressing the waste end of the energy transition, such as recycling of solar panels and extraction of key materials;
- addressing the demand side of the energy transition by promoting sustainable consumption, greater energy efficiency, and new development that is not carbon intensive; and
- ensuring the reliability of national-level geological surveys and assessments, perhaps through regional harmonization efforts.

Strengthening Social Engagement

Busisipho Siyobi, Good Governance Africa, moderated this Tuesday afternoon session.

Martin Rafael González Hernández, General Director of Mining Development, Mexico, discussed how new mining regulation in his country sets up a system of free, prior, informed, culturally adequate, and good faith consultation with Indigenous Peoples and Afro-Mexican communities, and requires a mining company to pay 5% of its annual profit to the affected community. In addition, he highlighted that the reform introduces two important novelties, namely the mine closure plan and the social impact assessment, the latter of which is accompanied by a financial guarantee.

Ashleigh Maritz, Ivanhoe Mines, discussed her firm’s “skills pipeline approach” to developing a multigenerational mine. She emphasized the importance of understanding the local social landscape and the needs of communities and stakeholders. Maritz



Yunusa H. Mohammed, Ministry of Mines and Steel Development, Nigeria

also stressed the need for early childhood education programmes to develop future skills required by the mining sector.

Yunusa H. Mohammed, Ministry of Mines and Steel Development, Nigeria, discussed approaches taken to improve conditions in ASM in his country, including:

- establishment of an electronic mining register;
- the obligation to submit statements of consent by landowners and host communities to obtain mining licenses;
- organizing ASM into legally identifiable groups through mining cooperatives;
- establishing private mineral buying centers to open market opportunities;
- providing extension services and access to finance;
- women empowerment programmes; and
- ASM development clusters for downstream processing to add value and address unemployment.

En ensuing discussions addressing the success factors for social programmes included sponsoring higher education opportunities, earmarking shares of a company’s earnings for education and other social projects, participation of women and girls in such initiatives, and addressing the cost of environmental impact assessments for ASM communities. Participants inquired about measures to improve gender equality, shared examples of improved regulation and best practices addressing local communities’ needs, and recommended linking to the SDGs to ensure their long-term sustainability.

Case Studies on Community Engagement and Benefits Sharing

Mohato Moima, Ministry of Mining, Lesotho, moderated this final Tuesday session.

Lisl Pullinger, Managing Director, Vivid Advisory, discussed lessons learned from three projects in the Democratic Republic of the Congo (DRC), Peru, and South Africa in sharing by mines of digital technology infrastructure with the local community. She noted that such projects have the potential not only to bring digital infrastructure to host communities but also to transform



Lisl Pullinger, Managing Director, Vivid Advisory

their lives through digital inclusion. During the following discussion, Pullinger clarified that:

- digital engagement with workers and the local community can only supplement, never replace, in-person engagement;
- some of these programmes ensure that wi-fi instructors are also trained in infrastructure maintenance; and
- some mining firms set up a trust fund to maintain the digital infrastructure even after the mine closes.

Rob Stevens, Advisor, IGF, shared details of the inclusive closure and post-mining transition at the Golden Pride Mine in Tanzania. He stressed that community engagement through participatory rural appraisal started early and continued throughout operation, enabling diverse and adaptable post-mining land use. Stevens said lessons learned included: progressive reclamation to allow for learning and to demonstrate effectiveness; planning for post-closure use by small-scale miners with regulated access and training provided to reduce illegal unsustainable use; and early establishment of a closure committee to engage regulators. During the discussion, he highlighted contingency planning and long-term financial liability as an ongoing challenge for the mining sector.

Ben Chalmers, Mining Association of Canada, introduced the [Toward Sustainable Mining \(TSM\) standard](#), which has significantly improved stakeholder engagement. He highlighted that each national association implementing it must establish a Community of Interest Panel and mentioned how the TSM is used to build Indigenous and community relationships by, for example, identifying underrepresented communities, engaging dialogue, conducting risk assessments, and implementing a grievance mechanism.

Wendy White, Vale Base Metals, discussed Vale's application of impact and benefits agreements (IBAs) at its mine at Voisey's Bay, Canada. She explained that two separate IBAs were negotiated with Indigenous communities, and outlined their main components, such as employment, training, and social, cultural, and environmental protection. White stressed that interpretation of these agreements is a significant challenge, and that transparency, respect, and a willingness to understand and resolve differences are crucial.



Moderator Tom Moerenhout, IISD

Building Resilient Supply Chains

On Wednesday, moderator Tom Moerenhout, IISD, opened the first session by remarking that without improving the benefits to supplier nations, the world's clean energy transition will not meet its critical minerals demand.

Clovis Freire, UNCTAD, stressed that supply chain resilience comes from diversification. He discussed the different ways to diversify, including more countries supplying minerals, use of a wide group of mining firms, and changes in transport modes, among others. Freire cautioned that "the chain is only as strong as its weakest link."

Noting the recent partnership with Zambia over batteries, Jean-Marie Kanda Ntumba, Université de Lubumbashi, stressed the DRC's desire to pursue a pan-African development vision, and to get into refining and value-added production with its cobalt and other critical minerals together with their African neighbors.

Tuul Tuvshinbayar, Mongolia Enhancing Resource Management through Institutional Transformation (MERIT) Project, discussed MERIT's work supporting local small and medium-sized enterprises to supply the mining sector in Mongolia, noting that because of their efforts in four provinces, local procurement has risen significantly in just two years.

Sjarah Soede, Ministry of Foreign Affairs, Netherlands, discussed the strategic position of her country and the European Union in the critical mineral supply chain. She emphasized their common goal of supporting the energy transition and circular economy. Soede explained the [Dutch Raw Materials Strategy](#), which focuses on five key areas to improve the security of critical raw material supply: circularity and innovation, sustainable European mining and refining, diversification, sustainability in international supply chains, and knowledge building and monitoring. She also stressed the importance of diversification and creating responsible and reliable supply chains to achieve the SDGs.

Responding to moderator questions, Tuvshinbayar explained the main challenges Mongolia faces in terms of

local cooperation, including production, product quality, and decreasing local procurement. Kanda Ntumba discussed the roles of both public and private actors in the mining sector in the DRC, emphasizing the need for public support for investments and accurate statistics to attract foreign investors, enhance the business environment, and develop the supply chain. After participants' inquiries, panelists addressed the importance of having a regional policy to establish partnerships with mutual benefits and fair supply chains.

Legislating for Uncertainty: Price Volatility and Integrated Value Chains in the Energy Transition

Moderator Alexandra Readhead, IGF Secretariat, opened this Wednesday session by recalling that mineral value forms the basis for government revenues. She introduced the joint IGF-Organisation for Economic Co-operation and Development (OECD) global mining tax initiative, highlighting challenges such as limits of publicly quoted mineral prices, lack of independent sales to derive benchmarks, the influence of volatility, and designing flexible price instruments and fiscal settings that remain robust under changing conditions.

Rodrigo Cárcamo-Díaz, UNCTAD, elaborated on challenges in measuring and forecasting price volatility, emphasizing the uncertainty due to structural change, especially for ETMs with smaller volumes and higher production concentration levels. He stressed ETM prices are both volatile and persistent, with high variability across different minerals, and provided examples of recent market developments.

Aboubacar Fodé Keita, Guinea, discussed his country's recent efforts to address the gap between the stark increase in exports of bauxite, and the low level of income generated for the state. He explained how Guinea sets dynamic reference minimum prices for bauxite reflecting its market value, based on applicable prices in destination markets and factors like quality and transport costs. Further government initiatives Fodé Keita presented included establishing observatory laboratories for quality control and building capacity to assess export volumes directly at the country's ports.

Mario Campa, LitioMx, discussed some of Mexico's challenges with lithium pricing. He shared reflections and



Dais during the session on "Legislating for Uncertainty: Price Volatility and Integrated Value Chains in the Energy Transition"

suggestions on how regulation can overcome this challenge and ensure that the government collects a proper amount of revenue from the sale of lithium. These included addressing the complexities due to variations in lithium grade and quality, the different possible mechanisms for dispute resolution, and the price transacted between two related entities, known as the "transfer price."

Andrew Viola, OECD, introduced the new IGF-OECD practice note, [Determining the Price of Minerals](#). He explained the importance of the toolkit, which can be applied to different minerals, most recently to lithium and bauxite, with a toolkit for copper scheduled for consultation in 2024. Viola emphasized that the toolkit provides practical and meaningful guidance for resource-rich developing countries to assess and manage risks related to transfer pricing and mineral valuation.

In the ensuing discussions, panelists discussed:

- the advantages of tax exemptions in attracting foreign investments to Guinea;
- encouragement of Guinea's government to transform raw materials locally; and
- legal aspects associated with contractual terms, the possibility of adapting those terms, and transfer pricing.

Community Development Agreements and Building Community Resilience

On Wednesday afternoon, moderator Laura Kelly, International Institute for Environment and Development, opened this session noting that community development agreements (CDAs) can ensure that communities have a platform to voice their concerns, receive their fair share of benefits from mining, and build resilience.

Dione Macedo, Ministry of Mines and Energy, Brazil, shared two examples of informal CDAs in poor areas of Brazil, where mining firms are helping communities with, among other things, childcare, microcredit for women entrepreneurs, reforestation projects, projects to combat hunger, and water distribution. Macedo stressed that while Brazilian legislation does not require mining CDAs per se, they are considered part of the mining firm's social contract with host communities and encouraged by the government.



Dione Macedo, Ministry of Mines and Energy, Brazil

Glenn Nolan, Catalyste+, discussed what is required to build trust between Indigenous communities and mining companies and the types of agreements that can be used at different project stages. He stressed the importance of building trust with the community and ensuring they always feel their input on the project is heard and respected. Nolan also emphasized the need for a full and transparent two-way exchange of information between company and community: the company sharing information about the project, and the community sharing their ambitions, expectations, and how they envision the project fitting with their traditional values and activities. He outlined different types of CDAs and benefit-sharing agreements.

Roy Nicholson, Commissioner of Mines, Jamaica, discussed how bauxite mining is benefitting local communities in his country. He emphasized the importance of corporate social responsibility and the need for mining companies to engage in prior consultations with communities to understand and address their needs. Nicholson also highlighted the role of the government in ensuring that agreements between companies and communities are equitable and enforced.

In response to a question from the moderator, Nolan acknowledged that the speediness of negotiations between communities and mining companies is a challenge and emphasized the need for companies to adjust their expectations regarding timing to ensure the community's needs are respected. Asked about potential disagreements, Nicholson highlighted the role of the government as a mediator and stressed the necessity of ensuring that both parties are satisfied.

Ensuing discussions with the audience covered:

- the government's role in enforcing CDAs, and possible sanctions;
- mining companies and government responsibility in post-mining rehabilitation;
- the role of community leaders and their accountability; and
- diversity of activities by mining companies in Brazil and their tangible results.



Roy Nicholson, Commissioner of Mines, Jamaica



Greg Radford, Director, IGF

Transforming the Extractives Industries for Sustainable Development

Moderator Stefanie Held, UN Development Programme, outlined the scope of Wednesday's final session. IGF Director Radford said the panel would provide a firsthand update on various UN initiatives currently under way to develop a framework for the extractive industry and invited members to reach out to the IGF Secretariat for support with relevant processes.

Elisa Tonda, UNEP, discussed UN work following up on the Secretary-General's policy brief, [Transforming Extractive Industries for Sustainable Development](#), and on UNEA [resolution 4/19](#) on mineral resource governance, including:

- the Secretary-General's Working Group on Extractives;
- the UN-wide initiative on Harnessing Critical Energy Transition Minerals for Sustainable Development in Least Developed Countries and Landlocked Developing Countries; and
- work by the Secretary-General's working group toward developing a UN Framework on Just Transitions for Critical Energy Transition Minerals.

Sven Renner, World Bank, provided insights into the Bank's initiatives to support developing countries' mining sectors. He emphasized that while the growing demand for ETMs and the geopolitical scenery provided new opportunities for developing countries to appropriate a higher share of the downstream value addition, associated challenges required careful evaluation of competitive advantages, regional cooperation, and expectation management regarding timelines. Renner cautioned to think in terms of decades rather than years, since developing downstream manufacturing depends on accumulating relevant skills and building the necessary infrastructure. He stressed that decarbonization was crucial for future competitiveness.

Phuntsho Namgyal, Ministry of Energy and Natural Resources, Bhutan, encouraged a mindset shift for sustainability. He said transforming sectors should go beyond efficiency and technology, and include reflections on how we define well-being, development, and community benefits.



Paul Odera Owino Otung, ICGLR

Paul Odera Owino Otung, International Conference on the Great Lake Region (ICGLR), spoke about the potential of the African Free Trade Agreement and Regional Economic Communities to foster cooperation and address skills gaps, and highlighted a protocol among ICGLR member countries to prevent illegal exploitation of natural resources.

During subsequent comments from the floor, Argentina emphasized the need for more dialogue and coordination. He highlighted critical points for international consultation, including the promotion of sustainable policies for mining, sustainable consumption, and technical and financial assistance from developed to developing countries.

Martine Rohn-Brossard, Co-Chair, Intergovernmental Regional Consultations on Minerals and Metals Management, and Federal Office for the Environment, Switzerland, reported on the regional and global consultations undertaken in follow-up to UNEA resolution 4/19 and shared key messages and expectations for next steps at the upcoming UNEA. During the ensuing discussions, Rohn-Brossard highlighted the importance of the IGF's work and emphasized the need to avoid duplicating efforts.

Fair, Equitable, and Inclusive Energy Transition

Christina Saulich, Federal Ministry of Economic Cooperation and Development (BMZ), Germany, moderated this Thursday morning session.

Katie Fedosenko, Teck Resources, confirmed the importance of including ESG considerations in all corporate decisions. She shared examples from her companies' education and upskilling programmes for women and Indigenous communities. She also highlighted the increasing sophistication of the sector in opening jobs amenable to women, cautioning this was a double-edged sword. Fedosenko said good corporate governance and transparency come through ongoing communication and dialogue with community stakeholders.

Camila Pereira Rego Meireles, International Labour Organization (ILO), shared the ILO's recently developed framework for implementing its just transition guidelines. She

highlighted that countries need to invest in human capital, especially in women, to seize the employment and economic opportunities of the transition. She pointed to ongoing revisions of legal frameworks in many African countries as an opportunity to include labor standards and equal pay principles and encouraged governments to ratify the [ILO Violence and Harassment Convention](#).

Matthieu Salomon, Natural Resource Governance Institute, cautioned that while local content and supplier policies are essential to ensure communities benefit from extractive industries, the relationship between mining companies and suppliers can be a hotspot for corruption. He emphasized that effective internal management systems, independent supplier oversight, and transparency and accountability regarding procurement processes and licensing are key to combat corruption.

In response to questions from the moderator, Salomon pointed out that despite the increasing interest of investors in ESG, there are still significant gaps and a lack of attention from both investors and governments, particularly regarding governance and corruption. Meireles highlighted the importance of social dialogue and discussed key social protection framework elements that are necessary to support workers and communities, including: reducing legal barriers, offering financial incentives and occupational training, formalizing enterprises, and improving the organization and representation of informal communities.

Ensuing discussions addressed:

- the need for technological change and changing consumption habits in the global North.
- the importance of addressing other underrepresented populations, such as the LGBTQ+ community, and the lack of data for adequate policies;
- technical support for gender inclusiveness in ASM;
- identification and transference of women's skills to mine work; and
- use of a diagnostic tool to mitigate corruption.



Moderator Christina Saulich, BMZ, Germany,

Rob Stevens and Ege Tekinbas, IGF Secretariat, presented the IGF's recent publication, [Integrating Gender Equality and Mine Closure](#), explaining its use in managing the social impacts of mine closure, including gender-specific consequences.

Financial Benefit Sharing in the Energy Transition

Moderator Ekpen Omonbude, IGF Secretariat, opened this Thursday session by presenting the draft IGF practice note, now circulating for consultation, [Financial Benefit-sharing Issues for Critical Minerals](#). He said the risk of suboptimal financial benefit sharing has been classified into five challenges: volatility and lack of transparent pricing; oversupply risk; impact of alternative financing arrangements on government revenues; limited community benefit from increased demand for critical minerals; and the impact of carbon pricing on mineral revenues. Omonbude pointed out that critical mineral demand gives governments the opportunity to rethink how they benefit financially from mineral extraction, including the role of the state, value addition, reconsidering tax incentives, and development of new revenue streams from the production of co-products and byproducts.

Loyola Rwabose Karobwa, Ministry of Energy and Mineral Development, Uganda, discussed the features of her country's [Mining and Minerals Act 2022](#), including production sharing arrangements, state equity participation, local content obligations, and mandatory CDAs for medium- and large-scale projects.

Pointing out that the UK is “not particularly geologically blessed” and relies on international markets for intermediate and finished products dependent on critical minerals, Joseph Mansour, Foreign, Commonwealth and Development Office, UK, addressed the international collaboration pillar of the UK's [Critical Minerals Strategy](#). He explained it seeks to expand and diversify global supply and leverage the UK's strengths in the sector in servicing mineral-rich countries, such as geological surveying, private financing, and mining services.

Kurt Burrows, Anglo American, discussed new models of financial benefit sharing, pointing out that there is “no right or



Moderator **Ekpen Omonbude**, IGF Secretariat

wrong approach,” and stressing the need to balance various factors, including risk sharing. He highlighted the need to create policies beyond taxes, addressing employment, local procurement, and social investment.

Busisipho Siyobi, Good Governance Africa, emphasized non-monetary benefits like employment, procurement, and basic services. She also discussed the management of expectations and measures to ensure benefits reach local communities, such as prioritizing local suppliers.

Omonbude asked panelists to identify the three main challenges they face in enhancing financial benefits. Rwabose Karobwa mentioned the lack of investment in exploration and geological data, increasing expertise and capacity, and national acceptance. Mansour listed the need for speed and to attract investors, and the balance between financial and non-financial benefits. Siyobi cited stakeholder mapping, transparency, and accountability. Burrows named a multi-cycle view, achievement of common understanding, and trust as key challenges.

Managing Artisanal and Small-Scale Mining Better

Clémence Naré, IGF Secretariat, opened this Thursday afternoon session by outlining the important role of ASM for local livelihoods and mineral supply, as well as challenges specific to that sector, including the major contribution of artisanal and small-scale gold mining (ASGM) to mercury pollution.

Nellie Mutemeri, MutConsult, shared key findings of an upcoming IGF report titled “ASGM tailings management and reprocessing governance.” She highlighted challenges including uncontrolled discharge of waste streams, the mixing of contaminated and uncontaminated material, and controlling transboundary movements of material, pollution, and miners. Mutemeri cited recommendations on: emphasizing safe chemical usage and storage; mercury free technologies; detailed planning and management for tailings; and exploiting synergies with, and lessons from, industrial gold mining operations.

Jane Dennison, US State Department, noted US projects approach ASGM with a mercury lens, and commended Colombia



Loyola Rwabose Karobwa, Ministry of Energy and Mineral Development, Uganda



Jane Dennison, US State Department

for installing the world's first interim storage for mercury. She encouraged governments to think about managing ASGM tailings through incentive-based regulation, making miners recover mercury from tailings prior to cyanidation in reprocessing, and providing clear processes for delivering mercury.

Damien Ripert, Government Services, French Guiana, stated that of the 10 tons of gold produced in the territory per year, 90% come from illegal ASGM. He said the government aimed to reverse that ratio by developing legal mining that benefits the population. Ripert noted that challenges included acceptance of environmental regulation originating in France, lack of resources, and cross-border cooperation, with bilateral and police cooperation agreements being established with Brazil and Suriname. He also highlighted international initiatives led by the UN and OECD.

Agus Wahyudi, Ministry of Energy and Mineral Resources, Indonesia, shared his country's policies and experiences in overcoming illegal ASGM, noting a high level of illegality among ASGM practitioners. He stated that Indonesian policies have focused on the formalization of ASGM and community empowerment, and presented the National Action Plan on ASGM, which aims to monitor and eliminate 100% of mercury from ASGM by 2025.

Gilson Camboim, Minerals Cooperatives National Coordinator, Cooperatives Organization of Brazil, discussed the positive impact of Brazilian cooperatives on sustainable mining practices and economic benefits for miners. He provided examples of how cooperatives in Brazil have contributed to environmental protection, fair income distribution, and the creation of opportunities beyond the mining sector. Additionally, Camboim highlighted how mining cooperatives in Brazil are innovating, such as through developing the use of balsawood as an alternative to mercury for extracting gold.

The ensuing discussions addressed:

- challenges in adopting mercury-free ASGM techniques and lack of resources to facilitate this transition;
- accuracy of ASM statistics;



Gilson Camboim, Minerals Cooperatives National Coordinator, Cooperatives Organization of Brazil, and Helges Bandeira, Permanent Mission of Brazil to the UN in Geneva

- new technologies and strategic approaches to eliminate chemicals; and
- the importance of national action plans in developing countries.

The Future of Benefits Sharing

Moderator Isabelle Ramdoo, Deputy Director, IGF, opened this Thursday afternoon session stressing that benefit sharing is not an ideal, but rather a necessity, if there is to be any hope of fulfilling the clean energy transition while leaving no one behind. She characterized the transition's demand for critical minerals as an unprecedented opportunity to rethink how benefits are shared and to forge or reshape partnerships among countries so the benefits of mineral exploitation are not just shared but multiplied.

Acknowledging that financing is "the elephant in the room" for developing ETMs, Jerry Ahadjie, AfDB, discussed the Bank's analytical, technical, and finance work to help develop Africa's mineral value chain. He also discussed the AfDB's related work to support the [Alliance for Green Infrastructure](#) and the [Leveraging Energy Access Finance Framework](#).

Tatiana Aguilar, World Economic Forum (WEF), discussed how the WEF is mapping the over 30 risks of extracting critical minerals for the energy transition. She highlighted three risks:



Jerry Ahadjie, AfDB



Michele Brulhart, Executive Director, The Copper Mark

increased resource nationalism; reduced responsible mining; and increased environmental impacts and waste generation. Aguilar observed that these three risks might already be manifesting. She said the WEF is thinking about ways to mitigate these risks and promote more investment along the supply chain, promote innovation, and foster dialogue.

Michele Brulhart, Executive Director, The Copper Mark, explained that her organization always stresses responsible, rather than sustainable, mining, since extraction is not very sustainable. She discussed demands for certification standards to evolve to reflect the entrance into the market of new actors along the supply chain, reflect changing views of what constitutes responsible mining, and consider movement toward an emphasis on circular economy. Brulhart also mentioned talks underway to possibly consolidate the four existing metal certification schemes while capitalizing on the strengths of each.

Responding to a moderator question about frameworks to shape an equitable energy transition, Aguilar highlighted the increasing number of initiatives in this vein and cautioned that the WEF's energy transition index shows emerging challenges to the equity dimension of the transition. On addressing risk

aversion of foreign direct investment, Ahadjie called for separating perception from reality. He emphasized the AfDB's capacity to provide risk guarantees and highlighted the Bank's contribution to fast-tracking the [Lobito Corridor project](#) that connects mining regions to seaports, which he said shows "Africa can be de-risked."

The ensuing panel discussion addressed how the discourse on resource nationalism has evolved, with Ahadjie calling for smart partnerships that localize segments of the value chain in resource-rich countries, and Aguilar stressing the potential of global cooperation.

Responding to participants' inquiries, Ahadjie outlined the AfDB's support for fragile states, and emphasized that infrastructure should be multipurpose and aligned with value-adding projects. Argentina shared examples of upstream goods and services, noting that financing organizations need to develop suitable instruments to help this part of the value chain.

Responding to Ramdoo's request for a call to action, Brulhart emphasized the need to innovate and take responsible practices to scale; Aguilar called for the sector to position itself as the enabler of the energy transition, "to be the hero of the story;" and Ahadjie listed an "A-H alphabet" of ambition, breaking barriers, collaboration, developing smart partnerships, economy of scale, financing, and harmonizing policies.

Closing

In closing remarks, Miho Shirotori, UNCTAD, outlined areas for possible future UNCTAD joint work with the IGF, including assistance for mineral-producing countries to negotiate equitable contracts, undertake fiscal planning, manage revenue, audit prices, grade minerals, and negotiate environment commitments. She highlighted the importance of adding value domestically and elaborating mining contracts that allow for deriving long-term benefits throughout the entire life cycle of a mine site.

Ramdoo closed the meeting at 5:51 pm after thanking all participants for an interesting and successful AGM.



The dais during the closing session

Upcoming Meetings

Critical Minerals, the Energy Transition and the Role of Trade: This thematic session at the 28th session of the Conference of the Parties to the UN Framework Convention on Climate Change (COP 28), co-hosted by the COP 28 Presidency and UNCTAD, will address how trade policy and the multilateral system can facilitate an enabling international trade and investment environment that will help secure energy transition-related value chains while increasing mineral-rich countries' benefits by fostering 'on-site' value addition. **date:** 4 December 2023 **location:** Dubai, United Arab Emirates **www:** www.cop28.com/en/schedule/critical-minerals-the-energy-transition-and-the-role-of-trade

Future Minerals Forum: This Forum will bring together senior government and industry representatives dedicated to creating resilient and responsible mineral value chains in the mineral-rich regions of Africa, and Western and Central Asia. The event will include a ministerial roundtable, strategic conference, and international exhibition and marketplace. **dates:** 9-11 January 2024 **location:** Riyadh, Saudi Arabia **www:** www.futuremineralsforum.com/

Mining Indaba 2024: The Investing in African Mining Indaba (Mining Indaba) is dedicated to the successful capitalization and development of mining interests in Africa. The 2024 theme is "Embracing the power of positive disruption: A bold new future for African mining." **dates:** 5-8 February 2024 **location:** Cape Town, South Africa **www:** miningindaba.com/home

IEA Ministerial Meeting: In addition to celebrating the 50th anniversary of the IEA, the Ministerial is expected to discuss how critical minerals fit into the changing landscape of international cooperation on energy security and climate change, including the role of the IEA in ensuring secure, sustainable, and responsible mineral supplies. **dates:** 14-15 February 2024 **location:** Paris, France **www:** www.iea.org/

31st Meeting of the International Resource Panel (IRP): Scientists, government representatives, and strategic partners will come together to discuss resource-related topics and advance the IRP's 2022-2025 programme of work. **dates:** 19-23 February 2024 **location:** Nairobi, Kenya **www:** www.resourcepanel.org/

UNEA 6: The overall theme for UNEA 6 is "Effective, inclusive and sustainable multilateral actions to tackle climate change, biodiversity loss, and pollution." UNEA-6 is expected to discuss follow-up to the implementation of UNEA resolution 4/19 on mineral resource governance. UNEA is the highest decision-making body on environmental matters in the UN system. **dates:** 26 February – 1 March 2024 **location:** Nairobi, Kenya **www:** www.unep.org/environmentassembly/unea6

First Part of the 29th Session of the ISA Council: The International Seabed Authority (ISA) Council will convene to continue discussions on the draft exploitation regulations following the roadmap decided upon during the second part of the 28th Session of the ISA Council. It will be preceded by the Legal

and Technical Committee meeting, which will take place from 4-15 March 2024. **dates:** 18-29 March 2024 **location:** Kingston, Jamaica **www:** www.isa.org.jm/sessions/29th-session-2024/

UN High-Level Political Forum on Sustainable Development (HLPF): The 2023 session of the HLPF under the auspices of the UN Economic and Social Council (ECOSOC) will convene under the theme "Reinforcing the 2030 Agenda for Sustainable Development and eradicating poverty in times of multiple crises: The effective delivery of sustainable, resilient and innovative solutions." It will include an in-depth review of SDGs 1 (no poverty), 2 (zero hunger), 13 (climate action), 16 (peace, justice and strong institutions), and 17 (partnerships for the Goals). **dates:** 8-18 July 2024 **location:** New York City, US **www:** hlpf.un.org/

IGF AGM 20: The theme for the 20th AGM has not yet been set. **dates:** November 2024 (TBA) **location:** Geneva, Switzerland **www:** www.igfmining.org/annual-general-meeting/
For additional upcoming events, see sdg.iisd.org

Glossary

AfDB	African Development Bank
AGM	Annual General Meeting
ASGM	Artisanal and small-scale gold mining
ASM	Artisanal and small-scale mining
CDA	Community development agreement
DRC	Democratic Republic of the Congo
ESG	Environmental, social, governance
NGOs	Nongovernmental organizations
EITI	Extractive Industries Transparency Initiative
ETM	Energy transition mineral
IEA	International Energy Agency
IGF	Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development
IISD	International Institute for Sustainable Development
OECD	Organisation for Economic Co-operation and Development
SDGs	Sustainable Development Goals
UNEA	UN Environment Assembly
UNEP	UN Environment Programme