



Notice to ASX

21 July 2021

PANGUNA MINE LEGACY IMPACT ASSESSMENT

Bougainville Copper Limited (BCL) welcomes and supports an agreement reached by Rio Tinto and residents of mine-affected communities to identify and assess legacy issues linked to the Panguna mine.

The proposed Panguna Mine Legacy Impact Assessment will identify and assess actual and potential environmental and human rights impacts and develop recommendations for addressing them.

The Impact Assessment would be overseen by a multi-stakeholder committee to be established in conjunction with the Autonomous Bougainville Government. Representatives of all relevant stakeholders will be invited to join the committee, including the Independent State of Papua New Guinea, BCL, as well as landowners and community representatives from the mine-affected areas.

During the mine's past operation, Bougainville Copper Limited was majority-owned by Rio Tinto. Today, however, BCL is predominantly locally-owned following the transfer of Rio Tinto's entire shareholding to the Autonomous Bougainville Government and Independent State of PNG in 2016.

A draft scope for the Impact Assessment and terms of reference have been prepared for consideration by the multi-stakeholder committee.

The work would be conducted by an independent third-party company or consortium with strong environmental and human rights expertise at both global and local levels.

The Impact Assessment would be mostly funded by Rio Tinto with BCL agreeing to contribute, provided the process and methodology is endorsed by the multi-stakeholder committee; the work can be safely completed, and an appropriate funding mechanism can be agreed.

Following its completion, Rio Tinto and the residents will further engage regarding the recommendations with a view to laying a foundation for long-term solutions to issues identified.

Background

In September 2020, the Human Rights Law Centre, filed a complaint against Rio Tinto with the Australian OECD National Contact Point (AusNCP) on behalf of residents, alleging ongoing environmental and human rights issues linked to the Panguna mine. The agreement above resulted from discussions between the parties facilitated by the AusNCP.

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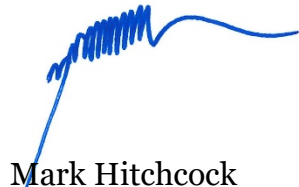
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Authorised by the Board



Mark Hitchcock
Company Secretary

