

Ivanhoe Mines' President Marna Cloete Featured in 'Changing the Face of Mining' Report

29.06.2023 | [Newsfile](#)

London, June 29, 2023 - Ivanhoe Mines (TSX: IVN) (OTCQX: IVPAF) is pleased to report that the company's President Marna Cloete has been featured in the newly-released "Changing the face of mining" report from global law firm White & Case LLP, headquartered in New York City, USA, and ARCH Emerging Markets Partners of London, United Kingdom.

The mining industry is going through a period of deep transition as it attempts to carve out a sustainable future, and finds itself grappling with a variety of environmental, social and governance issues, including diversity and inclusion. This new report highlights how far the industry has come in improving female representation, but also how far the industry must go to achieve true gender equality.

The report will be released during a dinner event hosted by the Melbourne Mining Club in London on June 29, 2023, which will also include a keynote address from Glencore Chief Executive Officer Gary Nagle. Ms. Cloete will feature in the report alongside former Anglo American Chief Executive Officer Cynthia Carroll.

Ivanhoe Mines President Marna Cloete

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In 2012, Women in Mining UK published a global research report on the number of women on the boards of the top 500 listed mining companies from around the world. This report looks at the progress the sector has made on gender diversity at the board level, ten years on. By 2022, there had been a 13% increase of women on boards of the top 500 listed mining companies and a positive correlation was identified between a higher EBITDA margin, a higher return on capital invested, higher ESG scores and the percentage of women on boards.

According to the June 2023 White & Case report: "Promoting diversity in all its forms is essential for businesses to thrive and succeed. Companies that embrace diversity-in ethnicity, age, religion, disability, sexual orientation and gender identity-have been shown to perform better and be more innovative than those that do not. It is therefore crucial for mining companies to not only increase gender diversity on their boards but also to create an inclusive culture that values and leverages diversity in all its forms. By doing so, mining companies can position themselves as leaders in global industry and drive meaningful change toward a more equitable and sustainable future."

Ms. Cloete commented: "At Ivanhoe Mines, we hold diversity and inclusivity as foundational values. By fostering a culture where everyone's unique identity is acknowledged and celebrated, we continue to achieve great things. As we strategically advance our portfolio of tier-one mining projects on our path to becoming the world's next major mining company, we are committed to creating new opportunities for African people."

"We recently welcomed two female African leaders to our board of directors-Dr. Phumzile Mlambo-Ngcuka and Delphine Traoré-and we are extremely proud of the female leadership across our organization. However, there are always opportunities for improvement, and our dedication to promoting greater diversity in the mining industry remains a top priority. This report highlights how far we have come in just ten years, but there is a lot more work ahead for all of us."

To view the "Changing the face of mining" report, please follow this link:
<https://www.whitecase.com/insight-our-thinking/changing-face-mining-home>.

About Ivanhoe Mines

Ivanhoe Mines is a Canadian mining company focused on advancing its three principal projects in Southern Africa; the expansion of the Kamoa-Kakula Copper Complex in the Democratic Republic of Congo (DRC), the construction of the tier-one Platreef palladium-rhodium-platinum-nickel-copper-gold project in South Africa; and the restart of the historic ultra-high-grade Kipushi zinc-copper-germanium-silver mine, also in the DRC.

Ivanhoe Mines also is exploring for new copper discoveries across its circa 2,400km² of 90-100% owned exploration licences in the Western Foreland, located adjacent to, or in close proximity to, the Kamoa-Kakula Copper Complex in the DRC.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/447311--Ivanhoe-Minesund039-President-Marna-Cloete-Featured-in-und039Changing-the-Face-of-Miningund039-Report.ht>

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