

Pressemitteilung
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Saxony Minerals & Exploration - SME AG receives imug sustainability rating for its mining activities in the Ore Mountains

Halsbrücke, 22 October 2019 – Saxony Minerals & Exploration - SME AG (SME AG), a mineral resources company founded in 2011 with several explored deposits in Germany for supply-critical commodities such as tungsten and fluorite, had its mining activities in the Ore Mountains subjected to a sustainability assessment by imug | rating. This confirms that SME AG meets the minimum criteria defined by Forum Nachhaltige Geldanlagen (FNG) for investments in sustainable financial investments. According to imug | rating, SME AG is thus suitable for sustainability-oriented investors who invest in accordance with the minimum criteria approved by the Forum Nachhaltige Geldanlagen.

imug | rating is one of the leading German sustainability rating agencies and specialist for customised ESG ratings (Environmental, Social, Governance). It has been present on the market for sustainable financial investments and sustainable finance for more than 20 years and has numerous references from major asset managers as well as church and environmental banks, institutional investors and NGOs.

Markus Grünewald, Head of Research at imug | rating: “We were particularly impressed by the size and depth of detail of the permit documents on environmentally relevant topics such as water management and waste rock piles. This certainly sets a mine in a jurisdiction like Germany apart from many other producers with mining activities in emerging and developing countries.”

Dr.-Ing. Klaus Grund, Management Board Member of SME AG: “SME AG is committed to the highest environmental and social standards – especially because we know that our industry has many shortcomings in this area in the global context. This is where we want to set ourselves apart, also in order to give our customers, who are primarily based in Germany, a competitive edge in their supply chain. Above all, however, we want to make very concrete positive contributions in the region – for the environment, for the regional economy and for the regional labour market.”

The basis for the positive sustainability assessment at SME AG is already laid by the 100% concentration on mining areas in Germany. The German environmental and social standards form the basic regulatory framework and are in some cases considerably higher than in other important countries producing the same critical commodities. imug not only confirms compliance with these high German environmental and social standards as well as conformity with the guiding principles of responsible corporate behaviour adopted by the UN Global Compact, but also acknowledges the additional initiatives of SME AG.

In the area of environmental and biodiversity protection, a whole series of measures have already been implemented, including species identification, the creation of alternative breeding facilities for tree cavities and alternative crevices for bats as well as the planting of woody plants and stepped forest edges. Clearly positive environmental effects are also achieved through the processing of raw ores, starting underground, through pre-breaking. This process avoids noise emissions. The further processing of raw ores in the adjacent processing plant results in an almost complete avoidance of additional transportation costs. Other measures already implemented or planned include the areas of stakeholder dialogue and transparency, labour and social standards, occupational safety and health protection, commitment to and in the region as well as sustainable corporate governance.

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