

Women in metals and mining

Historically, the metals and mining sectors were inhospitable environments for women to develop careers. Long overdue change is now happening in the industry, but there is still much work to be done, 13 exceptional female leaders told S&P Global Platts



Metals and mining have historically been difficult industries for women to break into, and female pioneers in the industry have had to surmount prejudice as well as legal and cultural barriers to advance their careers.

Even today, 60 economies have at least one restriction on women working in mining, according to a 2020 World Bank report.

Data from the SAM Corporate Sustainability Assessment (CSA) provides a snapshot of an industry that is gradually improving, but still has far to go to achieve gender parity at the levels of senior management and board.

The SAM CSA, managed by S&P Global, is an annual evaluation of companies' sustainability practices and focuses on criteria that are financially material, applying 61 industry-specific approaches and asking companies on average 100 detailed questions. It includes questions on workforce diversity and gender pay gap.

In 2019, out of 66 companies belonging to the steel or metals and mining sectors that provided information on their workforce gender split, total female participation ranged from 3% to 29%.

Representation of women on the board of directors or supervisory board across the group went from 14% in 2016 to 17% in 2019 on average.

While relatively few of the companies surveyed volunteered private information on their executive remuneration ratios, based on the 20 that did respond, on average male executives across the two sectors earned 21% more than females.

Based on both actively participating companies and publically available information, in 2019 only 40 out of 88 companies in the sector had a board diversity policy that included gender factors.*

The interviews in this special report present 13 women who have demonstrated great leadership in metals and mining, with careers spanning many geographies, subsectors and roles. Many of the women described the discrimination they faced in entering particular jobs or progressing their careers, with several mentioning superstitions that even recently prevented women from working underground.

"When I visited China back in 2003. I was told that the canary could go underground, but I wasn't allowed to because that was bad luck," said Melinda Moore, finance director and head of global outreach at Women in Mining, a voluntary organization that works to advance women's representation in the sector.

It is also important to highlight the additional layer of discrimination faced by many women because of their ethnicity, a challenge mentioned by some of our interviewees.

"Given South Africa's transition to liberation during the early part of my career, I also had to deal with racial discrimination – being designated as a previously disadvantaged person in regulation was disadvantageous at times as there was the perception that my opportunities were 'given' and not 'earned'," said former Vedanta executive Deshnee Naidoo.

Interviewees highlighted the need for diversity policies to be comprehensive, covering not only gender but also ethnicity and national diversity, LGBTQ+ representation and issues of social mobility, disability and mental health.

Most of the leaders interviewed expressed optimism for the metals and mining industries, however, pointing to concrete changes that are taking place to encourage greater diversity in general. While quotas seem to have limited appeal, a number of the interviewees talked about the importance of measurable targets and comprehensive training, including in unconscious bias awareness.

"I can understand why quotas and metrics are put in place, but more is needed to drive the right change

in behavior for the long-term," said World Coal Association CEO Michelle Manook, adding that more is needed in terms of alignment across corporate strategy, culture and leadership.

Milestones and targets

Recent positive moves to achieve equal opportunities in the sector are also plentiful. As well as the many highlights discussed in the interviews, a number of the world's biggest metals and mining companies have publically set themselves hard targets to improve their gender balance. Fortescue Metals Group in 2019 signed the ParityPledge – a commitment to interview at least one qualified woman for every executive position. The company already has over 50% female representation on its board of directors.

BHP in 2016 set a goal to achieve 50% female participation across its workforce by 2025. In the last four years, it has managed to raise the overall proportion from 17.6% to 24.5%. India's Tata Steel aims to have 25% women in its workforce by 2025, compared with 17% currently, according to its latest annual report.

An issue mentioned by more than one of the interviewees was that of safety and practical measures that would help women to feel welcome and secure in the workplace. Newmont's chair of the board of directors, Noreen Doyle, noted the importance of providing well-fitting protective clothing so that women feel part of the team, while Moore praised initiatives in Papua New Guinea to regularly assess risks and hazards to women in mines, and conduct annual audits to make sure women are safe.

While the raw figures show there is still a way to go to achieve gender parity in metals and mining companies, momentum appears to be building, and the growing

importance of ESG to investors is also likely to help speed up progress.

Above all, the experiences and viewpoints shared in the following interviews represent a range of exceptional achievements – both personal and collective – that should be celebrated. They also stand as examples of what is possible in sometimes extremely challenging circumstances, suggesting even greater possibilities if the current barriers to working in the industry continue to be steadily demolished.

By Emma Slawinski, with analysis by Rosanna Brady, SAM, a part of S&P Global

**Data taken from the SAM Corporate Sustainability Assessment (CSA) 2016-2019, considering companies that actively completed the assessment as well as those assessed based on public information only unless otherwise stated.*



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Vicky Binns

Non-executive director, Evolution Mining and Cooper Energy

Vicky Binns previously worked at BHP for a decade and led the team that moved metallurgical coal pricing away from annual benchmarks to index pricing. She is also co-founder and ex-president of Women in Mining and Resources Singapore.

What made you join the mining industry and why have you stayed?

I was always strong at maths and science at school, but I had no idea what I wanted to do at university. So a family friend recommended me to do mining engineering. I worked in underground and open pit coal mining as a petroleum and reservoir engineer for Esso before I moved into the commercial side of trading and I spent 15 years in the finance industry at Macquarie and Merrill Lynch covering mining companies in commodities globally. I always had something new and different. It was always a challenge and then in 2009 I moved to Singapore working with BHP and marketing in a variety of roles, culminating in running all the minerals marketing. So, it was the challenge, the people, the opportunity and it was always stimulating.

You are a co-founder of Women in Mining and Resources Singapore, what led you to help found this organisation?

It was formed in 2013 by three of us ladies who felt very strongly about the importance of giving women in our industry in Singapore a forum to share experiences, gain training and mentoring and keep up with industry trends, as well as build networks. It was also pretty important for us to attract like minded males. I was very gratified that it's now an organisation of around 700 members, of which more than a third are men in Singapore. This is a great industry and anyone should have the opportunity to pursue their dreams and that wasn't always the case.

How do you feel about diversity progress in the industry?

I think there has been some real progress over the last three to five years, but it's more about a continuing evolution because you've really got to build pipelines from the bottom up within a company at every level. One example is what Evolution Mining has been doing in terms of promoting female participation. More than 50% of the graduates that they took in were female, so that's really addressing it at the grassroots level. Nearly 40% of vacation students they had from university were female – keeping in mind, a much smaller percentage of females are at university studying the things that we are recruiting for, so that's really positive. They've also doubled the number of female mentee opportunities through the Women in Mining network in areas where we operate. I'd emphasize that sustainable change in diversity is not possible without the buy-in of the line leaders. All people managers have to understand the importance of their own role in driving diversity and encouraging everyone to speak up and be heard.

Interview by Jacqueline Holman

“All people managers have to understand the importance of their own role in driving diversity and encouraging everyone to speak up and be heard”



Young-Jin (Jin) Chang

Managing director and global head of metals products, CME Group

Jin Chang has spearheaded growth in CME Group's metals business since joining in 2011. Her results-driven career led her from early days as a ferrous alloys trader, through roles of increasing responsibility at CME Group to her current position. Chang also serves on CME Group's diversity and inclusion council, which is responsible for driving the company's D&I strategy.

What made you join the metals and mining industry? Why do you stay?

I moved from Korea to the United States at age 16, and I think that had a large influence on developing my passion for international business. I joined the metals industry right out of college through on-campus recruiting, but I quickly realized how dynamic the metals and mining industry was and how it's all tied to global market dynamics. If someone asked me today what keeps me excited and passionate about my job, I would say it's the people I've met along the way and the relationships and friendships I've built over the years. Every day is different, and I'm constantly being challenged.

As a woman in a historically male-dominated industry, who or what has inspired you?

I've had many great mentors and bosses who have shaped me into who I am today. I tend to look for and admire people who can convert challenges and adversity into opportunities. In any career it's important to surround yourself with people who inspire you and make you want to do better, and I think that includes formal and informal mentors and allies who can help you succeed and challenge you to grow. I've been very fortunate to have very strong female leaders at the top of my organization, who I respect and admire.

But equally important, I can't emphasize enough that you need to also cultivate a broad network – not just female but also male, who support you from within the organization and throughout the industry as well.

Why is diversity important for the industry?

Just like everyone, I have my own strengths and weaknesses. And if you only have people who think like you, have the same perspectives, backgrounds, strengths, weaknesses, you are essentially building an organization with the same blind spots. As someone who manages a global business, that's leaving a huge vulnerability. My goal is to always make sure that we are building the most well-rounded team with the least amount of blind spots, which I think is directly tied to a better business result.

What advice would you give to a woman just starting out on a similar career path?

The most important thing is that results matter, and are key to success regardless of gender. There is no better way to achieve great results consistently than hard work. It's important to say “yes” to opportunities and don't overanalyze it or doubt whether you are ready. Always remember the opportunity came to you because you have what it takes to succeed.

Interview by Karen McBeth

Read the full interviews at spglobal.com/wmm



Noreen Doyle

Chair of the board of directors, Newmont Corporation

Noreen Doyle has served on Newmont's board of directors for 15 years and has led the company's drive to increase diversity. She was chair of the board throughout the company's merger with Goldcorp in 2019 and before her time at Newmont, she was the first vice president of the European Bank for Reconstruction and Development from 2001 to 2005.

What primary actions has Newmont taken to tackle gender diversity?

I think the first action Newmont probably took to increase gender diversity was 15 or so years ago when they appointed Veronica Hagen and me to the board. We were the first two women on the board and then I think we took a big step forward when Gary Goldberg took over as CEO, because he appointed the first couple of women on the executive leadership team. In terms of gender and nationality diversity, for the past seven or eight years, they have been part of the strategic objectives of the CEO and the executive leadership team and are reviewed regularly by the leadership, development and compensation committee.

What is Newmont doing to cultivate talented women and help them advance their careers?

We have encouraged business resource groups, which includes a women's group within Newmont, and also Newmont women belonging to the global Women in Mining organization. We are very keen on ensuring that high potential talent, particularly high potential women, have senior level sponsors, not only mentors. So that someone is working with them to promote their career development, not just to mentor them in skills that are necessary for

advancement. We have a number of development programmes through our women and allies business resource group, including lunch with leadership.

How do you feel about diversity in the mining industry as a whole?

I don't think it's getting worse. I think it was beginning to get better and I hope it will continue to get better. We are in an industry that has a talent shortage and more and more of our jobs require brains and not brawn. We have several CEOs in the industry, not only at Newmont, but at other companies, who have spoken out on the need to have more women in the industry. We've focused on also identifying symbols of exclusion. You want women joining the company to feel like they're welcome and when there are workplace signs that say 'men working' and when the women are given quilted jackets that are a men's small, so the sleeves hang over their hands, that doesn't seem terribly welcoming. It is a message you send... Really being attentive to these small signs makes a world of difference.

What can be done to improve gender diversity in mining?

I am a big fan of targets. I spent a lot of my life in the banking industry and it wasn't until a couple of years ago that industry set targets, at least in the UK, for gender diversification. I'm not a fan of quotas, I'm a fan of targets, because you can set targets at realistic numbers, set different targets for different regions, parts of your business. If you set short-term and long-term targets, people do what they're measured on.

Interview by Jacqueline Holman



Gay Huey Evans

Chairman, London Metal Exchange

Gay Huey Evans is the first woman to be appointed chairman of the LME, taking on the role in 2019. She holds a number of non-executive director positions including Standard Chartered and ConocoPhillips. Gay has over 30 years' experience working within the financial services industry, capital markets and financial regulation.

Could you say a little about your own career?

I graduated with an Economics degree from Bucknell University and my first job after university was with PaineWebber. After being transferred to London by Bankers Trust in 1991, I went on to hold numerous roles within banks and financial services. In 1998, the newly formed FSA (now the FCA) approached me and asked me to join them as a regulator. One aspect of my role at the FSA, which I enjoyed very much, was the oversight of London exchanges, and that included the LME. I was and continue to be fascinated by what it means to have and maintain a fit and proper market. We all want a market that is accessible and transparent and not open to manipulation – one that we can trust.

What do you consider your greatest achievements and ambitions?

I am, of course, hugely proud to be chairman of the LME, although my daughter would tell me my job can't possibly be one of my greatest achievements! My ambitions include supporting [the LME's] major technology infrastructure rebuild that we're currently undertaking, which involves the launch of a new electronic trading platform. Being at the forefront of technological innovation is more important than ever – not only for the purposes of market protection but for market development.

“I am passionate about bringing not only more women into commodities but more diversity”

Sustainability is another area where the LME has really thrown down the gauntlet with its responsible sourcing work and I am hugely ambitious about what we can achieve to push the agenda further.

How do you view gender diversity and inclusion in the metals industry, and at the LME?

It's clear that across the industry, there is a gender imbalance, but also an overall lack of diversity. I am passionate about bringing not only more women into commodities but more diversity. The LME has been doing a lot of work internally on its diversity and inclusion strategy. We now have a diversity and inclusion forum and networks run by employees that focus on building and championing a diverse workforce – including race and ethnicity, LGBTQ+, social mobility, disability and mental health. We became Stonewall Champions last year – which means we actively participate in driving accountability for the delivery of the LGBTQ+ agenda.

Our gender pay gap in 2019 was 19.4% at the LME – lower than the average in financial services, but certainly still higher than where we want it to be. The LME has three key areas of focus when it comes to rebalancing gender within the business – attract, retain and promote. We have succeeded in attracting more women to the business over the past few years, particularly in the last year, where 48% of new hires were female (up 6% on the previous year). We've implemented new interview practices to ensure fair gender representation on all interview panels, and all senior management have had unconscious bias training, which we're now rolling out to all managers company-wide.

Interview by Diana Kinch



Tamara L. Lundgren Chairman, president and CEO, Schnitzer Steel Industries

Tamara Lundgren is chairman, president and CEO of Schnitzer and also serves as a member of the board of directors of Schnitzer. Prior to joining SSI, she was an investment banker, lawyer, and professional board member with 25 years of experience in the US and Europe.

What made you join the metals industry?

An opportunity to work with a group of very talented individuals in a global industry sector with significant growth potential and sustainability drivers, due to increasing emphasis on recycling, continuing growth in global electric arc furnace (EAF) steel-making capacity, and the increased metal intensity of lower carbon-based industries and activities.

What advice would you give a woman entering the industry today?

The same advice as I would give anyone focused on advancing in their career: be open to opportunities that may not be in your pre-defined career plan, take risks with stretch opportunities and don't fear failure. Growth opportunities are the ones that make you feel uncomfortable, but they are the ones where you will learn the most. And never be afraid to recruit people brighter than you or different than you – you are only as good as the team you build.

What are your diversity and inclusion priorities?

At Schnitzer, we know that diversity and inclusion are the keys to our success. Fundamental to our success is a commitment to fostering an environment that attracts a diverse workforce and promotes a culture

of inclusiveness. This environment can only exist if we are a place where characteristics such as race, gender, religion and sexual orientation do not define talent. We are proud to be an organization distinguished by its diversity in all demographics and at all levels. Diversity is vital to any company culture, but also plays an important role in promoting positive business results. At Schnitzer, we know that diversity drives our success, motivates employees, and fosters innovation. Differences in gender, race, age, and educational background support better decision-making through conversations that come out of varied experiences.

How do you see the steel market evolving in the eventual post-COVID era? What do you see for the future of auto-recycling sustainability?

Despite the current volatility, the long-term drivers of scrap demand remain intact, due to the greater emphasis on recycling, the continued growth in global EAF steel-making capacity, and the increased metal intensity of lower carbon-based industries and activities. A low-carbon economy is widely acknowledged as more metal intensive. With the rising use of wind, solar and batteries for power generation, demand for dozens of metals are expected to increase across a wide spectrum of industries. In addition to steel, aluminum, copper, and nickel are among the metals expected to be in highest demand. The use of recycled scrap metal is continuing to increase. Using recycled materials in metal production can dramatically reduce carbon intensity – a trend recognized by steelmakers in the US and increasingly around the globe.

Interview by Tina Allagh



Thabile Makgala Executive, Eastern Limb, Implats

Thabile Makgala is an executive at platinum miner Implats with nearly 20 years of experience in the sector. She oversees two operations on the Eastern Limb of the Bushveld Igneous Complex in South Africa, with about 7,000 staff. She is also the chairperson of Women in Mining South Africa.

When you started your career, what attracted you to mining?

I was very interested in engineering in general, but when I delved into the discipline of mining engineering, I realized that only a small number of women were employed in the mining industry, especially in deep-level mines. Essentially, a germ of curiosity led me to this path. I was sponsored by gold producer Gold Fields at the time, and they required a year's worth of on-the-ground training before going to university. So, when they offered that to me, I went and worked underground for a year, which is where my passion for mining was ignited and an awakening of the progress still required to advance the industry. Since the day I set foot underground, mining is something that I've become passionate about, especially because I've been the first female in most of these operations and in most of the roles I was responsible for. As a result of the struggles I went through – and still continue to experience as a woman in mining – it was incumbent upon me to ensure we highlight these challenges and contribute to progress in the mining industry.

Of the struggles you face, which are most notable?

I encountered numerous obstacles while navigating my mining career path. As the first female mining engineering graduate at Gold Fields' Kloof and Driefontein mines (now Sibanye Gold), I soon

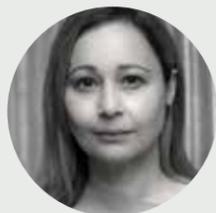
“The industry was not ready. The response to women's needs was slow and very little was in place to address women's issues”

realised the industry had not adequately prepared itself to accept women in mining. The industry was not ready. The response to women's needs – infrastructure, personal protective clothing and policies – was slow and very little was in place to address women's issues. In addition, regardless of impeccable qualifications, a solid work ethic and the achievement of production and financial targets, my abilities continued to be questioned and tested.

We haven't touched on race. What is that like, having an additional level of noise to work through?

Equal opportunities should be offered to all South Africans, regardless of race and gender. The additional level of noise, initially, was an irritation. Over the years I have learnt that we cannot control how people behave, however we do have control over how we respond. I have deliberately decided to not give it too much attention, although I work through this noise in this industry, make no mistake! And every time you get that next appointment, you're always second-guessed: is she there because of her abilities, or is she there because of her race? What has assisted me is that I am guided by the career vision I have crafted for myself. In this industry you need to have an internal GPS, be focused and have clarity about what you are working towards, so that even in the midst of all this noise – which will happen – you are directed and deliberate about what you want to achieve and are not easily deterred.

Interview by Mark Pengelly



“I believe the most important, impactful influencer on corporate culture is an understanding of unconscious bias”

Michelle Manook CEO, World Coal Association

Michelle Manook has been chief executive at WCA, which represents coal miners and users, since July 2019, and previously worked in strategy, government and corporate affairs in senior roles over 25 years in the energy and mining industry.

How is the World Coal Association's industry leadership role changing and why did you take it on?

The WCA role is changing the emphasis around the coal narrative, to highlight the transition to clean energy with the advancement of coal technology and ensure government and investment policies are realistic, and inclusive of all forms of energy. I had a key interest to continue to work in emerging markets and in what we could do to impact lives. This whole conversation around coal was not really developing in a constructive and useful way. A way in which would support the emerging markets' right to develop. Not just to develop coal, but all energy solutions they wanted to, just having that right to choice.

Where do you see corporate culture and frameworks promoting women's participation in energy and commodities industries?

I believe the most important, impactful influencer on corporate culture is an understanding of unconscious bias, not just in promoting women's participation, but rather in promoting diversity. When I first participated in unconscious bias training, I thought being an ethnic, younger, female somehow meant I could be exempted. The training proved to be a powerful experience in recognising the depth and extent of unconscious bias.

Can more be done around benchmarking, accountability, and metrics to ensure women and minorities feel they have an equal chance to be recognised and promoted?

I'm sure that I, like anyone who identifies as being in a minority, want achievements to be regarded as merit-based and not a result of "positive discrimination". I can understand why quotas and metrics are put in place, but more is needed to drive the right change in behaviour for the long-term. We can see across the mining industry that more action is needed, and I believe it needs to be aligned and reflected in corporate strategy, culture, and leadership – which in my mind are intrinsically linked.

How does a career in policy, investor relations, and government communications fit in with corporate finance, sales and operations-based backgrounds dominant at senior levels in metals and mining?

Not having an operations-based background has actually been an advantage, it meant I learned the business from a range of perspectives with no pre-determined view. While there are some biases which exist about the backgrounds needed for senior executive and board roles – there appears to be growing interest in leadership skills, stakeholder management and diversity. I see that as recognition that leadership is not just defined by your education or your experience.

Interview by Hector Forster



Melinda Moore Finance director and head of global outreach, Women in Mining UK

As well as her roles at WIM UK, Melinda Moore is chief commercial officer of Norwegian iron ore miner Sydvaranger, listed equity research analyst for Empire Energy in Australia, and has other consulting works on the go as part of her company, CleanUp Commodities. She previously held strategic marketing roles at ICBC Standard Bank and BHP. Melinda gained an important career break in China in the early 2000s just as the country began experiencing its massive economic surge, becoming known as China's "woman of steel" for her work in that industry. She was the first to predict China would become the world's largest steel exporter and the first woman to trade iron ore financial instruments.

Is there an achievement in your career that you're especially proud of?

I was working for BHP, in Shanghai and then later in Singapore, just ahead of the global financial crisis (GFC) in 2008. We were looking at raw materials in the steel sector, and as the GFC struck, we were able to advise company management that despite the fact that there was going to be a significant hit to demand, they didn't need to turn off production or furlough workers. BHP was the only major not to turn off. In one of our competitors' cases, they sacked 5,000 workers. They stopped production. It took them 18 months to get back to full production. It cost them millions and millions of dollars in that process, whereas BHP kept going. It kept paying its staff, supplying its customers, earning revenues and paying tax dollars to the Australian population. A huge strategic win for the company and a fabulous gift to see the personal contributions and the impact that you can make and really move the dial in mining.

Since you started at WIM UK in 2018, what would you say has been the organization's greatest achievement?

As head of global outreach, I project managed the 2018 edition of the Global Inspirational WIM 100. It's a massive project, but a hugely wonderful volunteer role. And by the way, a shout out to all the WIM volunteers from around the world for all their time and sacrifices to help with the WIM 100 project. That was our most successful publication to date, we had over 640 nominations from all over the world... we had women flying in from all over the world to meet each other. Super soulful and so powerful to witness the beginnings of potentially lifelong industry connections being made. The stories being exchanged, careers being celebrated... seeing that these women had just stretched themselves above and beyond to really help the industry move the dial at large. And pride that the industry wanted to celebrate the women as well.

Thinking about how mining has evolved in terms of gender diversity, how would you grade the industry on its performance?

I'm going to be relatively generous and say a B plus. I think the industry actually is seeing enormous improvements. What I really admire about mining – and we don't celebrate it enough – is its ability to adapt and to change. It is aiming to be a much more modern and inclusive sector. We're seeing recruitment policies and practices changing. We're seeing better planning around succession policies and much better mentoring in place for everybody.

Interview by Emma Slawinski



Deshnee Naidoo

Former senior Vedanta executive and CEO of Vedanta Zinc International

Deshnee Naidoo started her mining career at Anglo American Platinum in 1998 where she built her career, holding a range of positions. She was appointed CFO of Anglo American Thermal Coal in 2011, where her work spanned three geographies – South Africa, South America and Australia. Naidoo was appointed CEO of Vedanta Zinc International in 2014, with responsibility for operations in Africa, Europe and copper mines in Australia. In May 2018, Naidoo was appointed to the board of the Minerals Council South Africa – at that point the only woman in South African mining to fill this position. She left Vedanta in May 2020.

What hurdles did you have to overcome in order to reach to the top? Did you have any role models that kept you going in tough times?

The hurdles were multi-fold and across both work and society/community. At various stages during my career path I was overlooked for promotions and training, and experienced pay-gap discrepancies and inadequate maternity benefits. Generally having to work harder to maintain my seat at the table and be counted. Given South Africa's transition to liberation during the early part of my career, I also had to deal with racial discrimination – being designated as a previously disadvantaged person in regulation was disadvantageous at times as there was the perception that my opportunities were “given” and not “earned”. This created a dichotomy with the traditional hurdles. In the community, I was judged for not apportioning sufficient time to my children, their school extra-curricular activities etc, and I once was asked why I had a “daddy’s job”! During tough times, it was my network of support that got me through – my husband was my biggest supporter, followed by our parents and colleagues in and outside of work. Cynthia Carroll at Anglo American was a big

“Leadership commitment must be clear and we need to hold leaders to account – more transparency in reporting is required”

inspiration – I worked closely with her and learnt a lot on how she integrated her work and family life.

Globally, is the industry doing enough to cultivate talented women and help them advance their careers?

No. Whilst I recognise the efforts, more needs to be done. We must look across the spectrum – from schools, universities, entry-level positions through to the boardroom, and develop more comprehensive strategies for the education/awareness of the industry, attraction, retention and advancement of women. We must make mining more adaptable for women – make it safer (sexual harassment continues to be a significant threat), more adaptable tools and machinery for female physiology. Leadership commitment must be clear and we need to hold leaders to account – more transparency in reporting is required. We must have comprehensive policies (recruitment, development, compensation and benefits, sexual harassment, adaptable working arrangements) and ensure consistent application.

What advice would you give a woman entering the industry today?

Don't box your expectations – think big and be open to career risk-taking. Don't be constrained by the past roles that women occupied. Create both your business and personal support networks early on. On a personal note, I opted to study chemical engineering because of my passion for mathematics and science. I stayed in mining because I believe in the impact of responsible mining and found purpose in the difference I could drive.

Interview by Filip Warwick



Gina Rinehart

Executive chairman, Hancock Prospecting

Gina Rinehart rebuilt an iron ore business from a precarious situation witnessing and contributing to the development of the Pilbara region in the process. Rinehart steered the company towards the successful financing and startup of Roy Hill, a \$10 billion project and Australia's largest single iron ore mine, which began shipping the raw material in 2015.

Could you say a little about your career and what attracted you to mining?

I was very fortunate to be brought up on two stations in Australia's northwest, Mulga Downs and then Hamersley. So my first career as a child was helping on the stations. I loved station life and the north. This area, once the government's export embargo was lifted, and then West Australia's pegging ban was lifted, that is its ability to get exploration title, changed as iron ore mine after iron ore mine opened and much benefit was brought to the previously remote and somewhat inhospitable region. Post offices, police stations, fire brigade stations, doctors, shops, entertainment, better roads and airports, things people in cities expect came to the Pilbara region, which is now well-known as Australia's premier iron ore producer and exporter. So I saw it firsthand, the benefits mining brought to the northwest and indeed to West Australia. Pre the Pilbara iron ore industry West Australia had been a mendicant or handout state, unable to support itself. So with my father as a very successful prospector, my love for the area and appreciating the benefits mining brings, my career in the mining industry was sealed. I became executive chair of Hancock Prospecting in 1992, when our company was

unfortunately in a desperate and difficult position. After decades of considerable stress, dedication and very hard work, and three major mines and one mega mine established while I was chair and CEO, our company is now the leading private mining company in Australia, the most successful in Australia's history.

What challenges does being a female CEO of a major miner present?

Frankly I've been too busy working and dedicated to the challenges in our company group, to really focus on gender issues. It was said about me I worked like 20 men. A female I greatly admire, one of Britain's prime ministers, Baroness Thatcher certainly had these traits, as well as being exceptionally brave and strong. I'm not saying I'm like this outstanding lady, but I too do think sometimes women have a beneficial trait, we're often not as guided or misguided by ego. In my case, it's been a benefit I believe. I've just focused on what's best for our company group. If I'm not... because I'm not a man, frankly, so what. When such man has rescued and built a now major company into one of the most successful private companies in Australia, and now an international concern, maybe they'd have something I should listen to.

Interview by Diana Kinch

Read the full interviews at spglobal.com/wmm



Marsha Serlin

Founder and CEO, United Scrap

Marsha Serlin founded United Scrap Metal in 1978 in Cicero, Illinois, just outside Chicago. She started with just \$200 and a rental truck from Sears, but over the past 40 years built her company to more than 550 employees in six locations.

How do you feel about diversity in the industry? Is it progressing, staying the same, getting worse?

Women in this industry were nonexistent. It used to be all men. You never saw a woman. The first time I'd walk in people would just say "you have to come in my office." The guys would all call their controller, their CFO and president and say "look what's here." We have lots of women in our management and all over. Our safety director, HR, but the hardest part is [sourcing female] labor.

All the steel companies have women working for them. There have been organizations formed also that help women. The Association of Women in the Metals Industry – we've been a part of that for 30 years probably. We respect and try to promote women.

As a woman in a historically male-dominated industry, who or what has inspired you?

It was being underestimated in a man's world that really was the key to my success. The more people would say to me "she will be gone in three months or six months" – those are fighting words for me. In a year or whatever I was still there. Now it is 42 years and they're gone and I'm here.

The integrated [mills] were the big boys in town and they wouldn't even let me in the mill because I was a woman – until they started to destroy it. [That's]

“It was being underestimated in a man's world that really was the key to my success”

when I worked for the demolition companies, and I had to go. Then they let me in but I couldn't get in otherwise. They had no respect. The steel mills never had respect for women. It was definitely the big boys.

What advice would you give a woman entering the industry today?

Be blind. Just learn your business. If you know it, people will respect you. If you don't know this business, ask questions and be a good listener. I think women are really good in the metals business and they understand it. Women in the business, if they get excited about it I think they can do anything. I never thought there was any restriction for me. I tell women, you don't have to be a metallurgist you just have to work hard. If they have a spark in their eye and really want to learn. Everybody wants a future. The future in metals, I think, will never go away.

Looking to the future, what is this industry's biggest challenge? How can the industry meet it?

It is labor. How do we train the best labor? We have 150 vehicles of big heavy 18 wheelers right now. Try to find 150 [drivers] – and they are good paying jobs. We always try to promote from within. We have a lot of supervisors and managers that we send to different parts of the country. They love it because they can end up running it and being the general manager of an operation. This industry is not going away and it is going to be more sophisticated.

Interview by Michael Fitzgerald



Ana Sanches

CFO, iron ore Brazil, Anglo American

Ana Sanches is CFO for the Brazilian iron ore business of Anglo American, a multinational mining company with a diverse metals portfolio. Sanches overcame the challenge of an unexpected nine-month halt in production at the Minas-Rio mine in 2018, and has since witnessed and contributed to the ramp-up of the Brazilian operation, which produced about 23 million mt of high grade iron ore in 2019.

What made you join the mining industry? Why do you stay?

I joined the mining sector by chance. But I must comment why I do stay, and why I'm glad to be here. I believe in the role of the mining industry and I see it as an extremely important sector for the economy and with many career opportunities. Every day we need to be aware of the impact of our activities on people, on the community and on the environment, which prompts us to do even better, with a vision of sustainability. I created a passion for working in this sector in light of these different fronts and opportunities. Moreover, it is definitely a sector with an opportunity for increasing diversity. The low representation of women evokes two feelings in me: A feeling of why this remains, where are the answers and potential solutions, so we need to act on it. And a feeling of "we need to do more", because it is not only about representing women, but about expanding representation of different groups.

What has been your most challenging or most meaningful moment in mining?

This moment was on March 12, 2018, when our 500km slurry pipe – used to carry ore from the Minas-Rio mine to the port – suffered leakages and forced the company to suspend production for nine months. It was something completely unexpected, and we had to find immediate responses for various stakeholders,

the community and the government. It was very challenging, as we had no source of revenue, but several cash outflow demands. It was a year that we accumulated a huge loss. At the same time, it was a great learning experience, because the actions adopted by Anglo American throughout this period was very consistent with its values. Moreover, this situation tested our leadership, how each leader acted in the face of this serious and complex problem. And we came out of it very strong and united.

Was it difficult to be a woman, in your position, at this difficult time for the company?

No, I do not think it was difficult, because I was already well established in this position. I feel that in this tough moment it was clear that we needed more people bringing different visions and approaches to the table. Therefore, I saw the appreciation of different thinking that diversity fostered.

What is your company doing to cultivate talented women and help them advance their careers?

Anglo American is conducting an intentional search for women in our recruiting process, which means we must interview women for all levels of positions and divisions. It is a joint effort among women's initiatives and the company, acting to reduce the gender gap and to offset a historic period of disadvantage to women in the workplace.

Interview by Adriana Carvalho



Gladys Smith Managing director, Sanav

Gladys Smith is managing director of trading company Sanav, which specializes in minor metals, rare earths and concentrates. Smith began her career with a mining company in London, dealing minor metals. She was on the Minor Metals Trade Association committee for eight years, and more recently, working with International Women in Mining (IWIM) she has opened committees for the organization all over Latin America.

What made you join the metals and mining industry, and more importantly, why did you stay?

I didn't mean to join the mining industry. I was chosen in my company to be trained as a minor metals trader, the only woman chosen to do that job, which I really enjoyed from the beginning. Later on I decided to do it myself because it helped me to balance my life – to have my family and my own business. Because of this job, I have travelled around the world, and I have visited fantastic places. The industry has given me a lot of pleasure in my life.

You went independent and opened your own trading firm. What was that experience like, in a male-dominated industry?

I was lucky that I was working for a producer at the beginning. Because I was working for a producer, everybody used to knock on my door. However, they found this young foreign woman, and it was still very difficult. Later when I decided to go solo and open my company, it was even more difficult because men just didn't take me seriously. I had to struggle quite a lot

“When I decided to go solo and open my company, it was even more difficult because men just didn't take me seriously”

working with traders, as traders think that they are God and they own everything! But I managed to survive for a long time. I think with time, they started respecting me.

Knowing what you know now, and the experiences that you have, what advice would you give to women who want to enter the metals and mining industry?

Just go for it. Work hard and make sure that your work is good, as most of the time, men are noticed more than women. We have to work harder to be noticed. Luckily, the world is changing and the male mentality is changing too. Going to South America all the time and opening the WIM groups, I was so surprised how, even in Latin America, mentalities have changed. Men are quite happy to open the doors of business to women now. You have to be resilient and you have to enjoy it. When I was young, I wasn't allowed to go into the mines because if you were a woman, they said that you will bring bad luck to the mine. Now they allow you to go, which is good, it has changed. Now there are many women working in mines, even working with big trucks, cranes and all that, which is really good. There is still a lot to do, but we are on the right path

Interview by Scott Yarham

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Women in Mining UK (WIM) is a non-profit volunteer organisation dedicated to **promoting the employment, retention and advancement of women** in the mining industry. WIM offers a strong international network to progress professional goals and career aspirations.

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