



Environmental Policy

Magellan's mission is to explore, develop, operate and close mines in a way that ensures long-term environmental stability. The company recognises the importance of environmental management. We are committed to implementing and maintaining best environmental practice, and continuously improving our environmental performance through review, assessment and reporting.

To achieve this commitment, Magellan will:

- Observe and comply with all applicable environmental legislation, regulations and standards to which Magellan subscribes, and where possible, establish and adhere our own requirements which exceed any relevant minimum requirements.
- Include environmental considerations into all our business decision-making, planning and implementation.
- Set appropriate and measurable environmental objectives and targets, and develop and implement an Environmental Management System in accordance with the international standard ISO 14001:2004 to monitor and improve our environmental performance.
- Regularly monitor and review environmental performance against set objectives and targets to ensure continuous improvement.
- Apply technologies and procedures that avoid or minimise waste generation, air, water and other pollution and environmental risks.
- Ensure the responsible use of natural resources throughout our business by promoting efficient use, reuse and recycling of resources.
- Minimise negative impacts associated with our activities upon natural ecosystems.
- Enhance environmental awareness among employees and contractors by providing necessary training, support and resources, and lead them to fulfil Magellan's environmental responsibilities.
- Communicate this policy to all employees, contractors and all other stakeholders as well as making it available to the general public.

Doug Grimmond
General Manager, Operations

Rob Scargill
Executive Vice President, Operations

Mark Forster
Occupational Health & Safety
Environmental Manager

Date signed: 18 March 2011
Review date: 18 March 2012