Established. Proven. Trusted.



CONTENTS

Fulfilling the Vision

2024 Highlights 16

President's Letter

Signatory Companies 20

Certified Operations 23

Global Assurance 26

Certified Supply Chains

28

Recertification

29

Audits & Compliance

31

Cyanide Incidents in 2024

34

Outreach

37

Governance

38

Financial Overview

40

In the 1990s, a series of accidents involving cyanide made international news, and sensitized public opinion to the use of this substance in the mining industry.







silver industry as well. Provisions include worker safety and

 $vanced\ and\ best\ practices\ for\ cyanide\ management\ evolved.$

THE SUCCESS:

As of 2024, the Cyanide Code's industry-shaping standards have been adopted across the gold industry, providing a consistent, global framework of standards, best practices, and certification for reducing risks for gold and cyanide producers and transporters.





An

Established

Assurance Program

The Cyanide Code is:

At the forefront of assurance systems that have been developed over the past 20 years.

Adopted worldwide across the gold industry by both large and small companies.

<u>Used as a model</u> and incorporated into other assurance systems.



A Program with

Proven Impact

ZERO catastrophic incidents during the Cyanide Code's nearly 20 years at work at Codecertified operations.

Improved safety practices and emergency planning due to Cyanide Code audits and training.

Bottom-line value seen by the industry, with 131 operations certified 4 times or more.



countries
are home to participating
operations



gold mining companies
implement Cyanide Code
provisions at 142 operations



cyanide producers
are Code signatories



transporters are Code signatories



supply chains spanning the globe are Cyanide Code-certified



The Cyanide Code is recognized as a trusted assurance framework continuously raising industry standards for emergency response, safety, operating systems, and daily management activities.

Trusted Badge

Certifying compliance with today's most rigorous standards and best practices.

Transparent system that provides stakeholder access to audit reports.

Prioritizing standards for safety, emergency response, and rigorous systems for maintenance and training.

Stakeholders outside the gold mining industry use the Cyanide Code to monitor and assess industry performance.

Lenders, communities, sustainability indices, and governments recognize Code certification as the badge of a responsible mining operation, cyanide producer, or transporter. Since its inception, a growing number of other standards and assurance systems have incorporated the Cyanide Code into their own frameworks.

Sustainability Governments Commercial Development Indices Lenders Banks Associations' Academia Other Insurance Companies Standards Guidelines

Value that's proven and established

A value proven by and to:

Governments

Cyanide Code standards complement safety, health, and environmental regulations and can serve as models for developing those requirements.

Insurers, Lenders & Investors

Website access to audit reports provides a window into signatories' operational best practices and risk management.

Workers

Regardless of size or location of operations, workers benefit from Cyanide Codemandated training, risk mitigation, safety measures, and effective emergency response.

Communities

The Cyanide Code mitigates risk for people, wildlife and the environment throughout cyanide production, transport, and use.

Signatories

Code certification ensures high performance in managing cyanide safely and responsibly and facilitates regulatory and ISO compliance.

The Code scales for operations of every size, anywhere in the world. It gives signatories proven, real-world guidance for managing cyanide, mitigating risks, strengthening emergency response, and improving operations and bottom-line performance.

- The Code *establishes* clear standards in every area of cyanide management.
- Audits and certifications *prove* signatories continuously achieve those standards.
- Stakeholders can *trust* their commitment to safe operations and protection of communities and the environment.



Cyanide Code Principles

- 1. Purchasing
- 2. Transportation
- 3. Handling & Storage
- 4. Operational Use
- 5. Decommissioning
- 6. Worker Safety
- 7. Emergency Response
- 8. Training
- 9. Dialog



To remain certified, signatories undergo independent audits every three years. These audits cover all nine Cyanide Code principles and require proof of continuous compliance. It's an exceptionally rigorous process. The number of times an operation chooses to recertify demonstrates their commitment to Code compliance and to a culture of being a company that workers, investors, communities, and the world can trust.

Established Value:

Record levels of participation and recertification.

131 operations have now certified 4 + times

79 of those have now certified $5 \oplus times$



CYANIDE CODE SIGNATORIES

238

Net increase of 24

CERTIFIED OPERATIONS

309

Record level of participation

CERTIFIED SUPPLY CHAINS

600,000 tons

of cyanide safely transported

AUDIT REPORTS RECEIVED

99



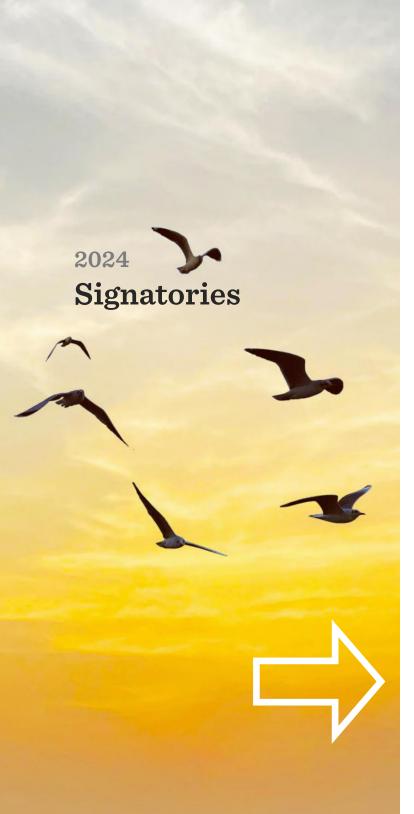
98 certifications announced

CUMULATIVE CERTIFICATIONS

1,268



Up from 1,170 in 2023



GOLD MINING COMPANIES

58 with 142

OPERATIONS IN THE PROGRAM



CYANIDE PRODUCERS

33 with 49

OPERATIONS IN THE PROGRAM



CYANIDE TRANSPORTERS

147 with 194



GLOBAL REACH

Africa / North America / Europe South America / Oceana / Asia

Catastrophic Cyanide Incidents *since* 2005



Dear Stakeholders,

The Cyanide Code was established more than 20 years ago when the gold mining industry urgently needed to demonstrate its ability to manage cyanide safely. Today, the Cyanide Code is recognized worldwide for improving responsible cyanide management from production and transport, through use in mines and decommissioning.

Incorporating decades of progress and experience, the Cyanide Code is amongst the most established assurance frameworks in the minerals sector.

In 2024, signatory companies continued to deliver a proven record of safety and environmental responsibility by using best practices while earning the trust of a wide range of stakeholders.

The Cyanide Code continues to expand its reach across the industry and the globe. The past year saw solid growth in the number of participating companies and expanded implementation of the Cyanide Code's leading practices at operations worldwide. Industry participation in the Cyanide Code rose by 11% with the total number of companies registered as signatories reaching 238, a gain of 24 for the year. Significantly, a net gain of seven mining companies joined during the year, raising the total number of mining company signatories to 58, boosting the number of mines in the Cyanide Code to 142.

The Cyanide Code continues to be embraced by large and small companies producing gold and/or silver in both the developed and developing world. Compliance strengthens their ability to prevent cyanide incidents and respond when incidents do occur, as demonstrated by the reduction in the numbers and severity of incidents at operations

"By raising the bar on performance while enhancing the contribution mining makes to society, the Cyanide Code is fulfilling the goals envisioned when it was created."

complying with the Cyanide Code. Compliance also elevates the performance of companies manufacturing, warehousing, and transporting cyanide — further evidence the Cyanide Code can be implemented across widely varying climates and geographic and operational settings.

In 2024, a growing number of signatories spurred the number of Code-certified operations — a record 309 on December 31. This included 114 certified mines, 42 certified cyanide producer operations, and 153 certified transport operations — records for each category.

The Cyanide Code's success is also demonstrated by the continued recognition this trusted assurance system receives from governments, non-governmental organizations, and financial institutions. It is also being incorporated into other health and environmental initiatives.

Most major international mining companies are signatories, but most mining signatories are mid-tier and smaller producers, including companies with a single mine producing as little as 30,000 ounces of gold per year. As we look ahead, a priority is broadening

Cyanide Code participation among mid-size and smaller mining companies. Already in 2025, we have welcomed Barberton Mines (South Africa) and Steppe Gold (Mongolia) as mining signatories. We have a strong global pipeline of companies progressing towards becoming signatories to the Cyanide Code and expect to achieve even higher participation in 2025.

I am proud of the ICMI team and all that it accomplished in 2024. I want to thank my colleagues for their high standards, efficiency, and dedication to the Cyanide Code.

Strong governance strengthens ICMI's policies and performance and earns the trust of our stakeholders. Our actively engaged Board of Directors contribute broad and significant experience, and their good counsel, support and commitment are much appreciated.

We especially thank the Cyanide Code's signatories. Their commitment to this rigorous, independent and transparent assurance system demonstrates corporate responsibility and stewardship of the gold industry's future.

Finally, I want to thank the many stakeholders that have placed their trust in the Cyanide Code, and with whom we have built valued partnerships. We look forward to further engagement with you and to strengthening our alliances in the years ahead.

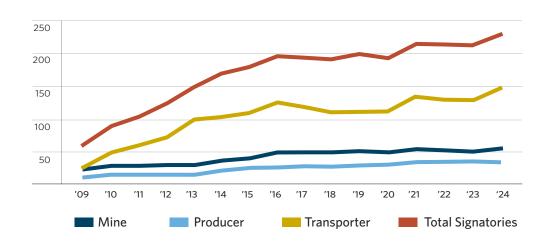
PAUL BATEMAN, PRESIDENT

Despite industry consolidation, 2024 saw the number of signatories increase by 24 - reaching the highest level in the Cyanide Code's history.



Number of Signatories in 2024

Signatory Companies, 2009 - 2024



In 2024, 34 signatories were added and 10 departed.

Mining



Producers



Transporters



SIGNATORY COMPANIES AS OF DECEMBER 31, 2024

Mining Companies

Agnico Eagle Mines Ltd., Canada AK Altynalmas JSC, Republic of Kazakhstan AMAK Mining Co., Saudi Arabia AMG, French Guiana AngloGold Ashanti, South Africa Asanko Gold Ghana Ltd., Ghana Asante Gold Corp, Ghana Aura Minerals Inc., Canada Barrick Gold Corp., Canada Belo Sun Mining Corp., Canada Boroo Gold, LLC, Mongolia Brazauro Recursos Minerais, Brazil Centerra Gold Inc., Canada Demir Export, Türkiye Dundee Precious Metals Inc., Canada Eldorado Gold Corp., Canada Equinox Gold Corp., Canada Evander Gold Mining (Pty) Ltd., South Africa Evolution Mining (Cowal) Pty Ltd., Australia Evolution Mining - Red Lake Operation, Canada Gold Fields Ltd., South Africa Golden Star Resources Ltd., Canada Gorubso-Kardzhali PLC, Bulgaria Gübretas Maden Yatırımları A.S., Türkiye Haile Gold Mine, Inc., United States Harmony Gold Mining Co. Ltd., South Africa Jacobina Mineração e Comércio Ltda., Brazil Kalgoorlie Consolidated Gold Mines Pty Ltd., Australia Kingsgate Consolidated Ltd., Australia Kinross Gold Corp., Canada

KOZA Mining Corp., Türkiye Lydian International Ltd., United States Mansfield Minera SA, Argentina Marathon Gold Corp., Canada MIDROC Gold Mine PLC, Ethiopia Minas Argentinas S.A., Argentina Minera Florida Ltda., Chile Minera Meridian El Peñón, Chile Minera Penmont S de R.L. de C.V., Mexico Minera Sotrami S.A., Peru Minera Veta Dorada S.A.C., Peru Minera Yanaquihua S.A.C., Peru Nampala SA, Republic of Mali Newmont Mining Corp., United States PanAust Ltd., Australia Polyus Verninskoye JSC, Russia Prodigy Gold, Canada PT J Resources Nusantara, Indonesia Sibanye-Stillwater, South Africa Sierra Antapite S.A.C., Peru Signal Gold Inc., Canada Société d'Exploitation des Mines d'Or de Sadiola S.A., Republic of Mali Solidcore Resources plc, Republic of Kazakhstan SSR Mining Inc., Canada Torex Gold Resources Inc., Canada TUMAD Madencilik Sanay Ve Ticaret A.S., Türkiye Wharf Resources (USA) Inc., United States Yacimiento Minero Cerro Moro, Argentina

Cyanide Manufacturers

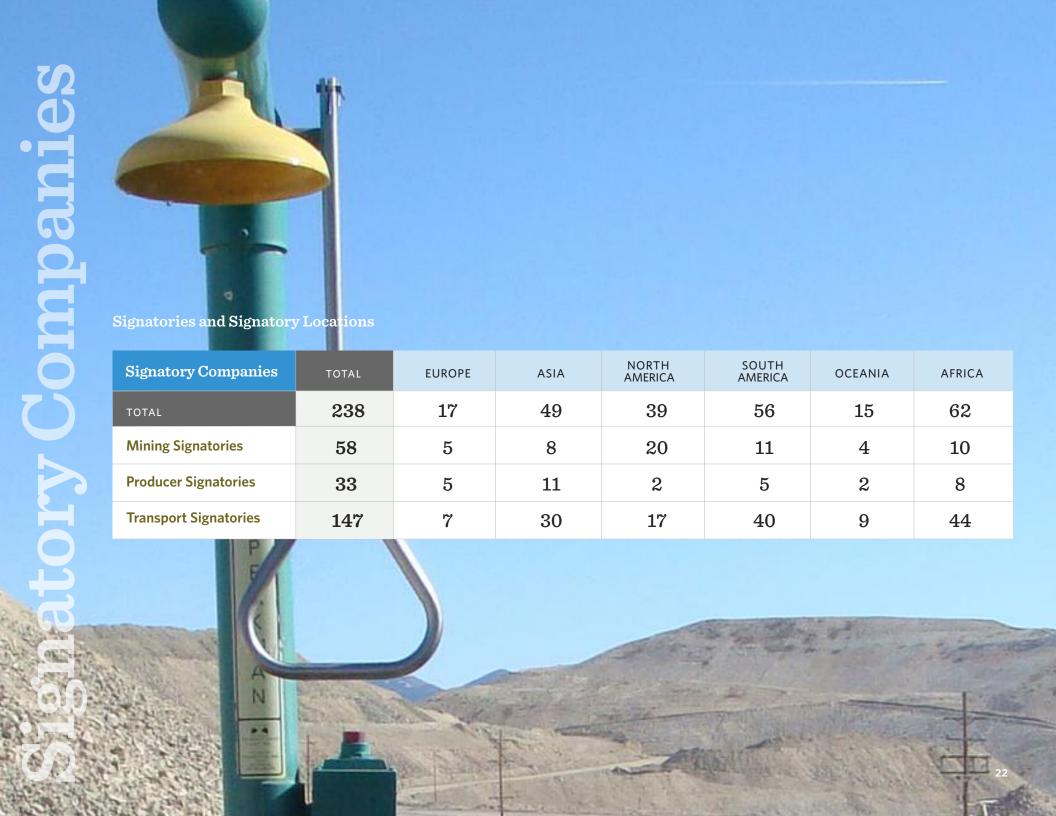
Anhui Anqing Shuguang Chemical Co., Ltd., P.R. China Arabian Petrochemical Company (PETROKEMYA), Saudi Arabia Asahi Kasei Corp., Japan Australian Gold Reagents Pty Ltd., Australia Cyanco, United States CyPlus, Germany CyPlus Idesa S.A.P.I. de C.V., Mexico Draslovka Holdings, a.s., Czech Republic Guang'an Chengxin Chemical Co., Ltd., China Hebei Chengxin Co., Ltd., China Hindusthan Chemicals Co., India Inner Mongolia Chengxin Yongan Chemical Co., Ltd., China Joint-Stock Company "Korund-CN," Russia JSC Rustavi Azot, Georgia Orica Australia Pty Ltd., Australia Proquigel Quimica S/A, Brazil Saratovorgsintez LLC, Russia

Sasol South Africa (Pty) Ltd., South Africa

Tongsuh Petrochemical Corporation, Ltd.,

TaeKwang Industrial Co., Ltd., Republic of Korea

Republic of Korea UPL Ltd., India

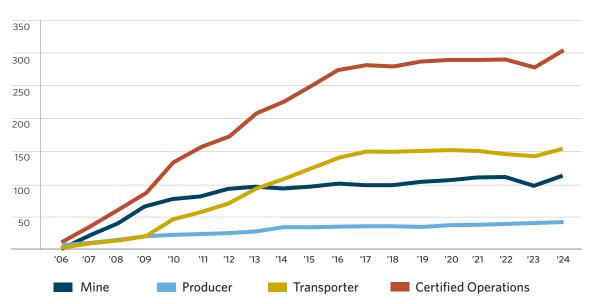




Cyanide Code-certified Operations

Of the 385 total operations in the Cyanide Code program in 2024, 80% (309) were Code-certified.

$Number of \, Certified \, Operations, \, Inception \, Through \, 2024$







Every operational certification, whether for a mine, a production facility, or a transporter, reflects an industry-leading company committed to protecting safety, health, and the environment.

Details of these certifications are contained in the Summary Audit Reports available on the **Cyanide Code website**, offering a wealth of information about companies and how they manage cyanide.

Operational Certifications

Signatory Operations	DESIGNATED FOR CERTIFICATION	CERTIFIED	% CERTIFIED	
TOTAL	385	309	80%	
Mining Operations	142	114	80%	
Producer Operations	49	42	86%	
Transport Operations	194	153	79%	

Most Certified Mines by Continent:



North America



Africa

Global assurance expanded in 2024.

Cyanide Code-certified mining, transport and production companies are at work in 48 countries worldwide, an *increase of 15 countries* from the previous year.

An additional seven countries host *participating* operations designated for certification but not yet certified.

Most Certified Mines by Country:

- 14 United States
- 12 South Africa
- 11 Australia

Certified Operations	TOTAL	EUROPE	ASIA	NORTH AMERICA	SOUTH AMERICA	OCEANIA	AFRICA
TOTAL	309	15	49	71	72	27	75
Mining Operations	114	5	9	35	24	13	28
Producer Operations*	42	4	11	11	7	2	7
Transport Operations	153	6	29	25	41	12	40

^{*}Producer Operations include manufacturers, warehouses, and transloading facilities

The Cyanide Code guides certified mining operations in 26 countries.

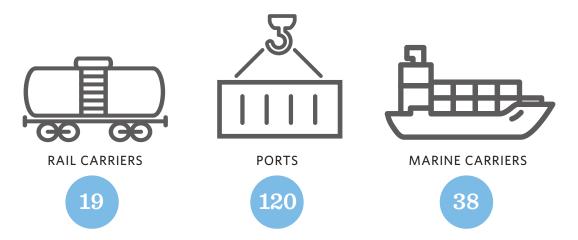


For mining operations, maintaining certification means cyanide must be delivered by certified transporters.

The route from producer to mine, however, can stretch over thousands of miles and involve multiple transporters. Code-certified supply chains offer a solution for compliance and maximizing end-to-end safety for each shipment.

Throughout 2024, these certified supply chains not only complied with the Cyanide Code's rigorous transport requirements, but they also adopted new best practices. Audit reports, for example, noted the increased use of convoys and escorts carrying security, safety personnel (paramedics or nurses) and comprehensive first-aid equipment.

 ${\bf Spanning\ the\ globe, Cyanide\ Code-certified\ supply\ chains\ include:}$



61 Code-certified supply chains safely transported more than 600,000 tons of cyanide around the world in 2024.



Signatories' trust in the Cyanide Code is reflected by the long-term commitment not just to achieve certification, but to undergo rigorous independent audits every three years to achieve *recertification*.

This longevity is a direct result of the Code's proven value to signatories. From daily operations to strategic planning, the standards provide a framework for operating responsibly and mitigating risk despite cyanide's potential to harm workers, communities, the environment, and these companies' reputations.

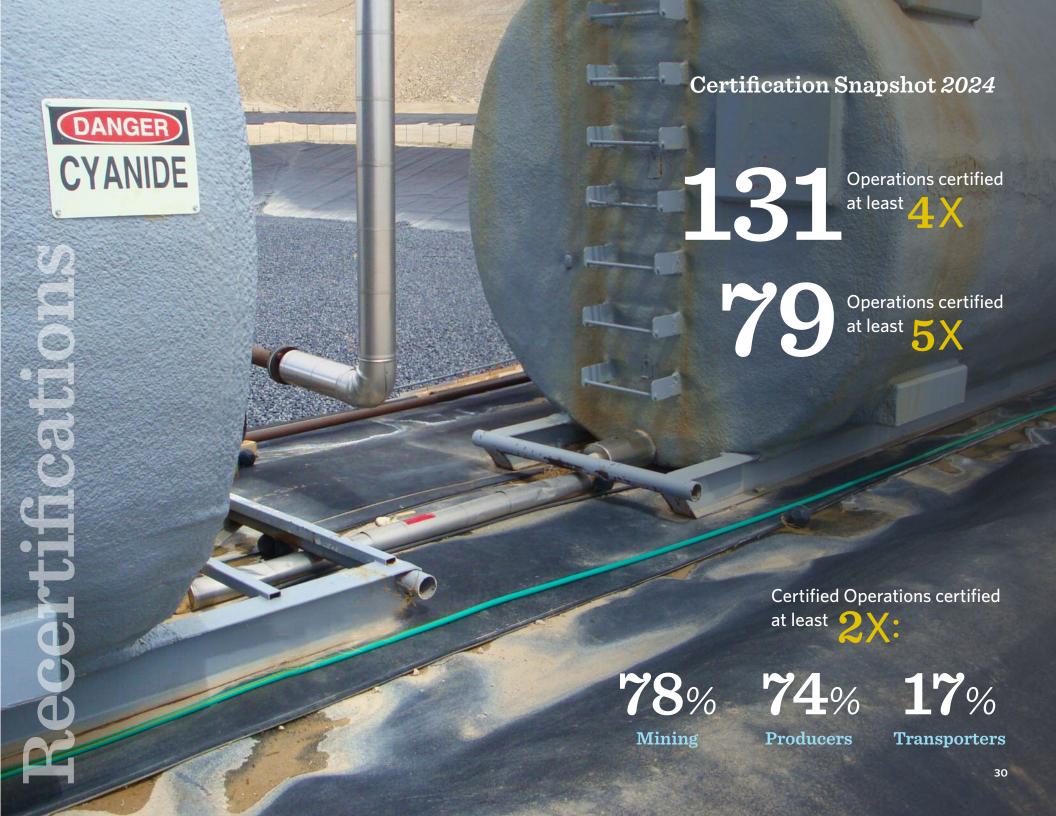


Number of mines that have been Code-certified for

15 \$\tag{years}\$

Signatories' Longevity in the Program

Number of Certifications	1 st	2 nd	3 rd	4 th	5th	6 th	7 th	8th	AVG DURATION in YEARS
TOTAL	80	39	61	52	52	26	0	1	
Mining Operations	25	11	18	14	33	12	0	1	10.2
Producer Operations	11	3	6	9	4	9	0	0	9.2
Transport Operations	44	25	37	29	15	5	0	0	7.6



The Cyanide Code is trusted worldwide because signatories must *demonstrate* compliance.

Operations may not claim to be Code-certified without passing an independent audit every three years. In these audits, experienced, independent auditors review records and documents, examine systems, and conduct onsite inspections and interviews to *prove continuous compliance*.

Cyanide Code-certification has become the established benchmark for rigorous cyanide management used throughout the global minerals industry.

Certifications announced, identifying companies with best practices that have become **even better**.





The Certification Process in 2024:

Audits

99 reports submitted
Conducted every three years to
inspect and independently validate
every aspect of cyanide compliance.

Auditors

71 with Lead Auditor credentials
102 with Technical Expert credentials
38 Audit Firms with approved auditors
Operations choose from auditors vetted by
ICMI for expertise. To maintain independence, no auditor can conduct more than two consecutive audits of the same operation.

Reports

Auditors submit detailed reports to ICMI. Operations verified to be in continuous compliance are certified (or recertified).

Audit Flow	REPORTS RECEIVED	CERTIFICATIONS	INITIAL CERTIFICATIONS	RECERTIFICATIONS
TOTAL	99	98	37	61
Mining Operations	34	40	13	27
Producer Operations	12	12	4	8
Transport Operations	53	46	20	26

Transparency

ICMI posts Audit Summary Reports on the Cyanide Code website, making them accessible to signatories, communities, regulators, lenders, and others.

VIEW ALL OPERATIONS'
SUMMARY AUDIT REPORTS
IN OUR SIGNATORY DIRECTORY





Audits identify shortfalls and the opportunities to make things right.

Operations demonstrating *full compliance* receive certification or recertification. If operations do not demonstrate full compliance, the audit report specifies what corrective action must be implemented. Progress can be tracked on the Cyanide Code website. Once all corrective actions are completed the operation achieves certification in full compliance.

2024 Code Participant Operations not in Full Compliance

Compliance Status	Substantial Compliance	Noncompliance
TOTAL	2	2
Mining Operations	2	2
Producer Operations	0	0
Transport Operations	0	0



Substantial Compliance:

Deficiencies must not pose an immediate risk to health, safety, or the environment.

Efforts must have been made to identify and address the deficiencies before the audit.

Full transparency must be provided throughout the audit.

An operation must be able to correct deficiencies within one year.

Non-Compliance:

Deficiencies in operational practices or documentation.

Failing to complete regular certification audits by the deadline.

In 2024, six significant cyanide incidents were reported by signatories to ICMI.

Mining-related:

Two incidents were reported, the first was a large heap leach failure at a non-certified operation, and the second was the death of four ducks at a process solution pond.

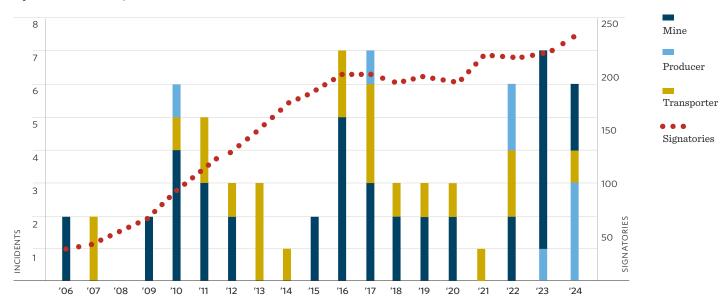
Production-related:

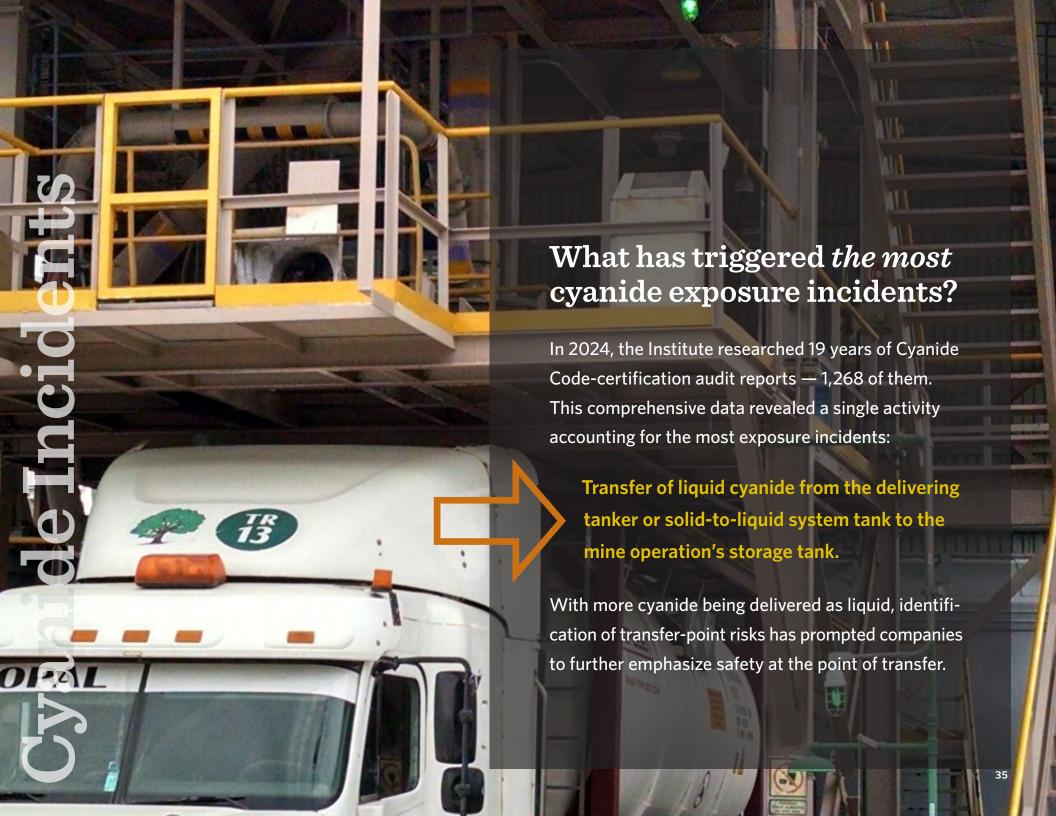
Three worker exposure incidents occurred during maintenance activities at cyanide production plants. In the three incidents, emergency response teams were immediately activated, and workers immediately treated.

Transportation-related:

One incident occurred when a rail car carrying liquid cyanide began offgassing, three workers were removed for observation, and released with no treatment necessary.

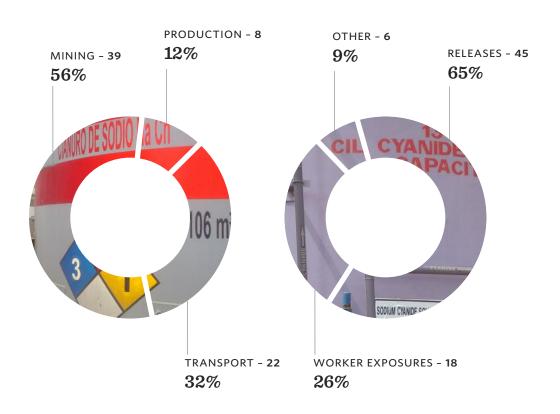
Cyanide Incidents, 2006 - 2024





Types of Cyanide Incidents, 2006-2024

from 69 Total Reported Incidents





Significant cyanide incidents reported between 2006-2024



Over half of these **incidents occurred** at mining operations, approximately one-third during transport, and just nine at production facilities.

Approximately two-thirds of the incidents **involved releases** (spills inside and outside of secondary containment).

Worker exposures accounted for roughly one-quarter of the incidents.

The remaining incidents involved non-release events, including truck overturns, theft, and wildlife mortalities in open waters.

An established framework for standards—and *using* them.

The Institute continued to leverage almost two decades of experience to strengthen the Cyanide Code's standards with training, regulatory guidance, and analysis of trends shaping operations in mines, at production facilities, and along supply chains worldwide.

PODCASTS



SELF-TRAINING VIDEOS



DOCUMENT LIBRARY



The Cyanide Code program is rainistering the program

TRAINING WORKSHOPS





2024 Highlights of Cyanide Code Outreach Programs

TRAINING

With support from the **Ghanaian Chamber of Mines**, the Institute's Cyanide Code training program drew attendees from throughout **West Africa**.

RESEARCH

The Institute spoke at the **HCN Safety Conference**, sharing data on causal factors in cyanide safety incidents gleaned from data distilled from 19 years of incident reports.

TRENDS

Engaging a worldwide audience, the Institute hosted an **online** seminar on new developments in cyanide antidotes.

ONE-TO-ONE SUPPORT

The Institute continued **direct support** for operations, answering questions and interpreting Cyanide Code requirements and expectations.

CLICK EACH ICON TO LEARN MORE.



Strong, independent governance earns the trust of Cyanide Code stakeholders The Institute which administers the Cyanide Code is guided by a Board of Directors who bring a broad range of expertise, skills, and professional backgrounds. They ensure that ICMI's operations, strategy and reputation remain solid, and they serve as stewards of the organization's financial assets.

End-of-term retirements in 2024

In keeping with our practice of continually refreshing the Board, Board Members **Peter O'Connor** and **Thomas Hynes** retired at the end of their terms in 2024. Their leadership was reliably insightful and both were constructive in sharing their perspectives.

Craig Ford, Ph.D. and Louise Laverdure, Ph.D. join the Board

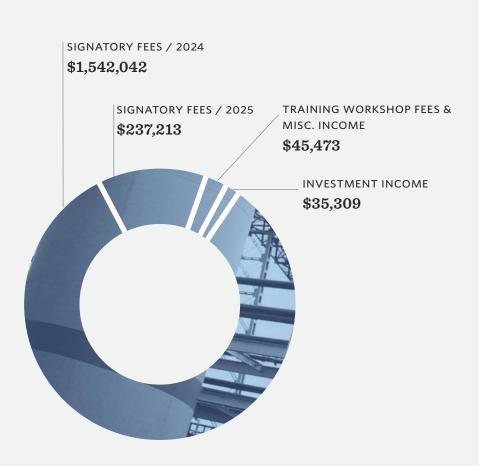
Dr. Ford is a seasoned industry executive with nearly 30 years as a corporate responsibility mining executive. During his career, he has had executive-level oversight of safety, health, security, environmental affairs, community relations and development, human rights, tailings management, ESG reporting and government relations.

Dr. Laverdure worked for more than 30 years for the Canadian federal Government. At the end of her career, she was Director General of the Science Branch with the department of Fisheries and Oceans where she provided advice to science and policy decision makers. Before that, she held key positions with the department of Natural Resources Canada.

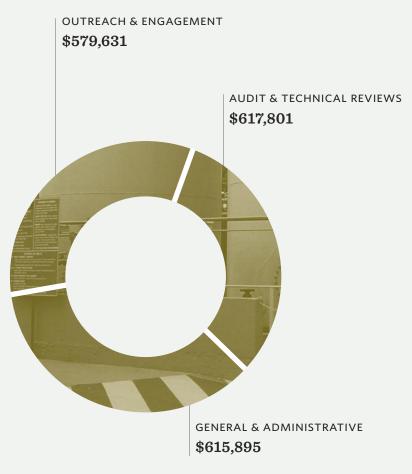


2024 Financial Overview

REVENUE



EXPENDITURES





To become a Cyanide Code signatory and be able to display this symbol, email the International Cyanide Management Institute at info@cyanidecode.org or visit www.cyanidecode.org.

