

Media Release

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NAB the bank with STD*

In an era where banks are trying to look like good corporate citizens - the National Australia Bank has an unenviable record when it comes to supporting mines that dump their waste into rivers and oceans.

“The use of submarine or riverine tailings disposal is not an acceptable method of mine waste disposal” said Charles Roche, Executive Director of the Mineral Policy Institute

“Any bank that supports the use of riverine or submarine tailings disposal fails the test of corporate social responsibility.”

Despite their commitment to sustainability the Equator Principles and the OECD Guidelines for Multinational Enterprises, the NAB is investing in riverine and submarine tailings disposal.”

“Australia should be embarrassed about the investment strategies of a bank that bears our name, clearly NAB has a history of investing in environmentally destructive mining operations in PNG and Indonesian-Papua.”

“Whether you are an individual or a company, you should invest your money in a bank that does not support the dumping of mine waste into rivers, oceans or seas.”

NAB or National Nominees past/present shares in STD/RTD Mining Companies.

Mining Company	Mining Operation	Method of waste disposal
Highlands Pacific	Ramu Nickel Joint Venture, PNG	Submarine TD
Lihir Gold/previously Rio Tinto	Lihir Mine, PNG	Submarine TD
Rio Tinto [through subsidiary Bougainville Copper Limited]	Panguna, PNG	Riverine TD
Rio Tinto	Grasberg, Papua-Indonesia	Riverine TD
Allied Gold	Simberi, PNG	Submarine TD
BHP	Ok Tedi, PNG	Riverine TD

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More information available at <http://www.mpi.org.au/submarine-tailings-disposal.aspx>

*STD, submarine tailings disposal involves the pumping of mine tailings into the sea via submerged pipelines. The mining industry prefers the term deep sea tailings placement or DSTP.