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ACSI statement on Parliamentary Inquiry into the destruction of 46,000 year old caves at the Juukan Gorge

The Australian Council of Superannuation Investors (ACSI) has noted recent evidence presented to the Parliamentary Inquiry into the destruction of 46,000 year old caves at the Juukan Gorge.

In particular, ACSI is concerned about the failures by Rio Tinto to implement internal standards and to reassess the mine plan once material information on the significance of the rockshelters emerged.

ACSI CEO Louise Davidson said "Investors have been shocked and saddened by the destruction of 46,000 year old caves at the Juukan Gorge and the irreversible loss of this cultural heritage."

"The Parliamentary Inquiry has shone a light on the events surrounding the destruction of the caves and exposed unacceptable cultural and operational failures by Rio Tinto."

"Beyond the devastating cultural impact, these issues go to a company's licence to operate. It is crucial for a company like Rio Tinto to maintain a strong, constructive working relationship with the indigenous communities on whose land they work. Investors need to have comfort that the Board and management are able to align the company's public values with culture and operational decision making."

"Investors want to understand what changes the company will make to ensure an incident of this nature does not happen again and what accountability there will be for the issues identified. It is clear there have been significant failings by Rio Tinto and investors expect that accountability should reflect this."

"Our expectation is that, alongside the Parliamentary inquiry, the company must provide an independent and transparent review that extends beyond the narrow issue of legal compliance to consider broader issues that reflect company culture, board oversight and any systemic issues within the company. That review must involve members of the PKKP community, and other First Nations groups, and demonstrate changes in the business and accountability for what has happened."

"Beyond this event, mining and other related sectors should reflect on how to approach engagement with traditional owners of the land in which they work and how to sustain these relationships over the long-term. This is critical to prevent similar events from occurring again."