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TROLEX

Mining: still a man's world?

It has never been a secret that the number of men employed both directly and indirectly by the mining industry outnumbers the number of women significantly. Up until relatively recently, mining was still considered a job for men, although in the past 20 years that ethos has begun to shift somewhat.

In certain markets, particularly in Scandinavia, North America and Australia, it is now common to encounter female geologists and equipment operators at mine sites. However, there are still a large number of markets where opportunities for women, both onsite at mines and offsite within mining companies and equipment/service providers, are extremely limited.

As a woman who works in mining, albeit on the side-lines, this is a topic on which I feel fairly qualified to speak. As a mining editor, I visit a large number of mine sites each year and come into contact with a vast number of equipment manufacturers, consultants and academics at all levels. While, thankfully, I have never encountered any prejudice or barriers as a result of my gender, it was obvious to me from day one that an inequality still exists within the industry as a whole.

Women in Mining UK (WIM) and PwC released a very revealing report earlier this year. Mining for Talent is a study of women on boards within the mining industry, and one of its key findings is that the financial performance of mining companies is greatly improved when women are on the board. The results are in-line with a study by Catalyst (an organisation that campaigns for gender equality), which found that companies with female board representation also had higher returns on sales, invested capital and equity.

It is surprising, then, to discover that the mining industry has the lowest number of female representatives at board level compared with any other industry. The average percentage of female board members within the world's 100 largest mining companies is just 7.5%, compared with 8.3% in the oil and gas sector and 16.3% for the services sector. In fact, the report states that the proportion of female workers within the mining industry as a whole is just 10%.

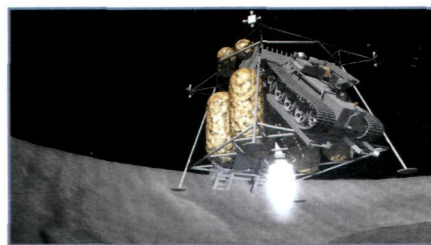
It seems that while women are slowly making their way into key roles within the lower levels of mining-oriented organisations, the upper echelons are still off-limits. As the industry is suffering from a significant skills shortage across the board, this seems like a ludicrous waste of talent.

The benefits are clear: of the top 500 mining companies surveyed for the WIM-PwC report, the 18 organisations whose boards comprised 25% or more of women had a net profit margin for the 2011 financial year that was 49% higher than the average for all 500 companies put together.

While it is important that we continue to champion the role of women in mining at all levels, it is particularly important that companies wake up to the fact that women can perform high-level roles just as well as their male counterparts. There are many tangible benefits to the involvement of women in the mining industry, and it's high time we broke down this glass ceiling.

CARLY LOVEJOY, EDITOR

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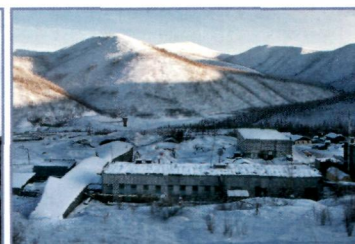
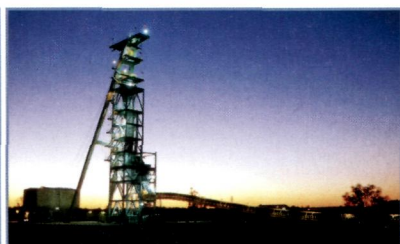
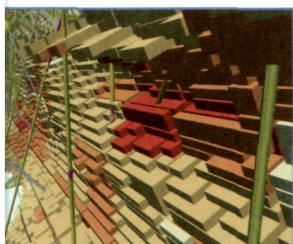
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