

Climate change strategy



Courtesy of EEM-Nareva.

As per its HSEC Policy, Aya Gold & Silver strives to promote the efficient use of natural resources to reduce consumption and waste, reduce its carbon footprint, and protect the environment.

In 2022, Aya assessed its climate change-related risks and opportunities against the TCFD guidelines. Please refer to our 2022 ESG Report for more information on climate risk assessment and to the upcoming 2023 TCFD report for a climate-risk scenario analysis.

In evaluating the principal sources of its Scope 1 and Scope 2 GHG emissions, the Corporation determined that it is unable to significantly reduce Scope 1 emissions at this time as it is currently infeasible to electrify its mining fleet due to the unavailability of appropriate technology. Aya commits to review emerging new technology and to assess the feasibility of electrifying its mining fleet on its replacement in approximately 5 years (2027-2028).

Scope 2 emissions, however, form the bulk of the Zgounder Silver Mine's carbon footprint. In 2022, the Corporation's first initiative to lower Scope 2 emissions was to find a partner and sign a renewable energy PPA. Subsequently, Aya signed an Interconnection Agreement with the Office National de L'Électricité et de l'Eau Potable to secure a clean energy supply for Zgounder. In February 2023, Aya signed a renewable PPA with Energie Éolienne du Maroc.

The PPA will allow the Zgounder Silver Mine to operate predominantly with renewable electricity supplied through the grid and supports the Corporation's objective of implementing responsible mining and climate-change initiatives in the Kingdom of Morocco. Specifically, the wind PPA allows Aya to achieve up to near-zero Scope 2 emissions.

By 2025, the Corporation will have reduced Scope 2 emissions at its Zgounder Silver Mine in Morocco by approximately 88% compared to 2021, the base year for calculation. In 2025, Aya expects its Zgounder Silver Mine operations to emit approximately 1,148 tCO₂e. This represents a 98% reduction compared to Scope 2 emissions of 56,000 tCO₂e if operations had continued to be powered with a regular grid connection ("BAU" or Business As Usual). In turn, this contributes directly to Morocco's Nationally Determined Contribution (NDC) of a global (conditional and unconditional) reduction of GHG by 45.5%. This action is compatible with the Paris Agreement's goal of limiting to 1.5°C the rise of global temperatures by 2100.

Over the life of mine, it is expected that the Zgounder PPA will help save almost half a million tonnes of Scope 2 emissions. Additionally, our PPA with a green Morocco-based producer supports the renewable energy sector in Morocco as well as the Kingdom's goal of 80% renewable energy by 2050 (Kingdom of Morocco (2021c) Long Term Low Carbon Strategy. Available at: https://unfccc.int/sites/default/files/resource/MAR_LTS_Dec2021.pdf)