

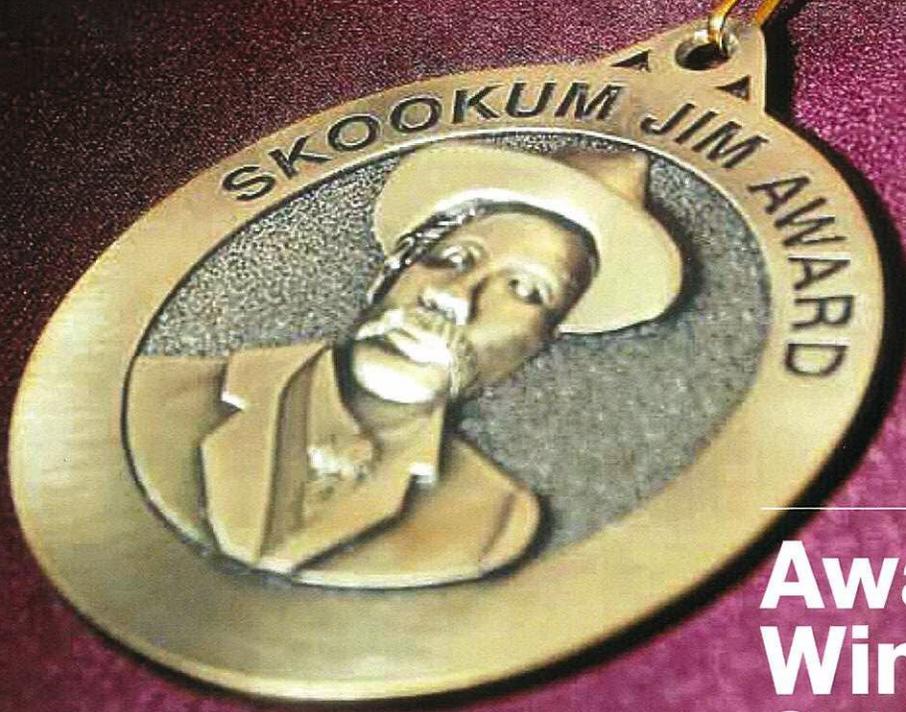
CORE

**HOW MINERALS
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POSSIBLE**

**PDAC 2014
CONVENTION NEWS
AND UPDATES**

**FROM BALLET
TO MINING:
ONE WOMAN'S
EXTRAORDINARY
JOURNEY**

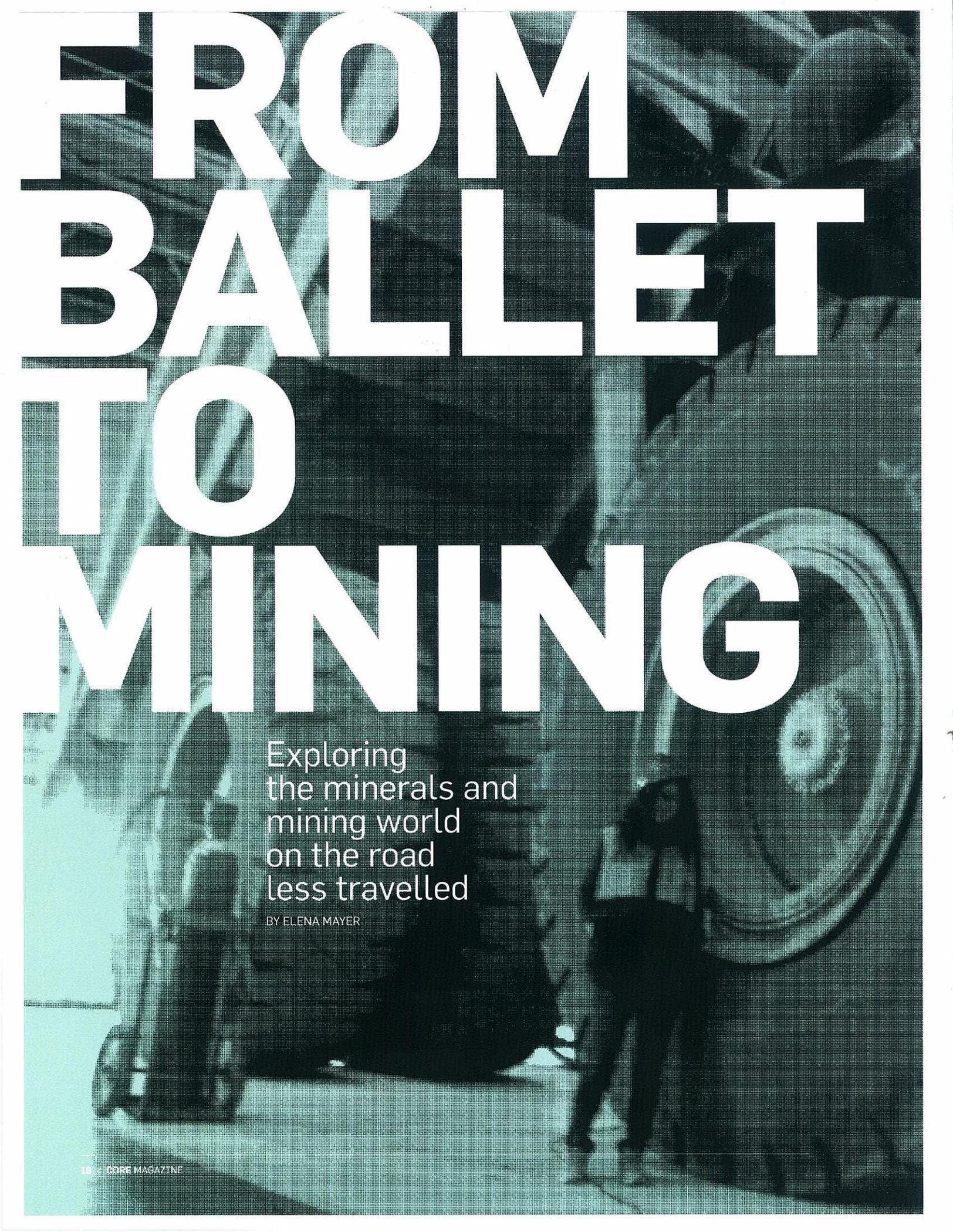
The Voice of Mineral Exploration/Winter 2014



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FROM BALLET TO MINING

Exploring
the minerals and
mining world
on the road
less travelled

BY ELENA MAYER



Like many girls growing up in the Soviet Union, I dreamt of becoming a professional ballerina. Then later in life, a high-profile lawyer. Mining was never in the picture. Yet as I grew up, a few inspirational mentors, the nuances of the industry, and my natural tendency to challenge stereotypes cultivated a strong passion for mineral exploration and mining—so strong that I decided to pursue a career in the industry, against all odds.

Volunteering at a law firm at the age of 13 inspired me to become a lawyer, and 17 years later my aspiration was fully realized when I graduated with a dual American-Canadian law degree from the University of Windsor.

After graduation I was offered an articling position at one of the large law firms in downtown Toronto. My first exposure to mining came about as a result of being one of the few Spanish speaking juniors at the firm, where I was encouraged to participate in the firm's business development efforts in South America. Coincidentally, the Schulich School of Business at York University had just established the Global Mining Management (GMM) specialization—the first of its kind. Under the guidance of my mentors, and thanks to my mother's lifelong support, I decided to go back to school.

OFF TO ARGENTINA

As part of the International MBA at Schulich, I was required to complete an internship in South America. Determined to find one in mining, and interested in Argentina, I flew to Buenos Aires over Christmas break. Although I knocked on the doors of a number of Canadian mining companies after my arrival, it was actually a local lawyer, Ignacio Celorrio, who introduced me to the General Manager of the Mining Association of Argentina (CAEM), Damián Altgelt. That was a big break. Damián saw the value in my skills and offered me a summer position with CAEM.

Established in 1982, the CAEM represents the local mining industry and connects the private sector with people working in or affected by the industry, as well as

politicians and NGOs. CAEM acts as a mediator, problem solver and communicator while offering a challenging and interesting working environment. Recognizing my desire to get as much first-hand knowledge and understanding of the Argentine mining sector as possible, the CAEM facilitated a number of interviews with representatives from mining companies, politicians, consultants, lawyers and other stakeholders. These meetings provided me with invaluable insight into the inner workings of the local mining industry, as well as Argentina's legal, political and economic frameworks. Last, but not least, I gained a unique perspective into how Canadian companies are perceived by the industry, the political and civil society establishments.

The trip to the GlencoreXstrata's Alumbrera mine in northern Argentina was one of the most exciting experiences of my life. The six-hour ride to the mine provided me with the opportunity to interact with the people who actually work at the mine site and who are directly affected by its operations. The miners shared their insights on the thorny subject of foreign companies operating on their country's territory, and the equitable division of benefits. Over the next couple of days, I lived the life of a miner.

The sheer size and smoothness of the operation was astonishing. I experienced first-hand how a copper mine works, the processes and transportation, the many responsibilities of each worker, and the strict enforcement of health and safety regulations. Visits to surrounding villages gave me an unmediated view of the CSR activities that brought tangible benefits to the community, such as a vineyard, manufacturing plant, hospitals and schools, along with the educational tools to operate this infrastructure once the company is gone. Seeing the way in which communities have benefitted from the company's CSR activities gave me a sense of purpose and further strengthened my commitment to the industry. This was perhaps the most fundamental lesson of my trip.



GLOBAL MINING MANAGEMENT PROGRAM

Today, I am currently in my last year of the MBA program. During the first year, I immersed myself in the mining industry: I became a student member of CIM, PDAC and the Canada Southern Africa Chamber of Business, joined professional groups like Women in Mining and Hispanics in Mining, and volunteered during the PDAC Convention. This year, I am even more involved. I collaborate with *Mining Press*, an Argentinean mining publication, helped organize the annual Schulich International Case Competition, which attracts industry professionals and MBA students from around the globe, and continue attending various mining industry-related networking and professional events. These extracurricular activities have strengthened my understanding of the mining industry and are helping me build a professional network. However, what makes me most confident about my ability to become an effective manager is the knowledge gained through the GMM program.

In parallel to the well-deserved media attention the program has received, I am fortunate to offer personal insight—free of marketing motives. One cannot imagine the GMM without the people who dedicate their time, attention and energy in making sure we maximize our experience. Richard Ross, the Director of the program, gives us practical knowledge and guidance, while Claudia Mueller, the Associate Director, complements Ross' knowledge with an academic angle while also offering a female perspective in our male-dominated class (four females, 34 males).

The learning curve is steep and the courses are demanding but very gratifying. My peers and I benefit from the years of experience and practical knowledge conveyed by guest speakers. Perhaps the most important aspect of the program is the broad exposure to all aspects of the industry—finance, operations, sustainability, strategy, valuations—that enables students to build a strong foundation.

GOING FORWARD

I am now just months away from graduating. Considering the down cycle, the fact that the GMM program is quite new and that the industry is yet to define its attitude towards MBA students, I am not quite sure where the road less travelled will take me. One thing I am sure of is that no matter how tough it gets out there, I believe the mining industry is where my career will flourish. With that belief in hand, I and my 37 colleagues in the GMM program will continue to invest time, money and effort in finding our place in the industry.

Just like in the exploration stage of the mining cycle, sometimes you must have faith and hope that what you found has value and long-term benefits. I have the same conviction about pursuing a career in mining. If asked to advise fellow students regarding a career path, I would recommend “exploring” a career in mining. In addition, in the past three years I have discovered that despite its international dimension, mining professionals are part of one big but small family always willing to listen, guide and help. Now, as the next generation of mining professionals, we aspire to learn from the mining community's experience, use our newly acquired skills and together continue building an industry that *creates value for all stakeholders in a responsible manner*. A cornerstone strategy definition taught in the GMM. **c**



TOP: GlencoreXstrata open pit copper mine in Catamarca, northern Argentina during the CAEM internship, June 2013.

BOTTOM: Elena Mayer and Schulich International Case Competition Executive Team, October 26, 2013. (Pramod Gopalakrishna, David Robson, Ran Maoz, Elena Mayer, Andrea Onley, Kaushik Gopalakrishnan and Sandesh Nayak)

OPPOSITE PAGE: Elena Mayer and Alejandro D'Agostino, Canada's Trade Commissioner to Argentina at the Mining Day celebration, Canadian Embassy in Buenos Aires, Argentina, May 2013.

"Just like in the exploration stage of the mining cycle, sometimes you must have faith and hope that what you found has value and long-term benefits."

