

teckcominco

Approaching Sustainability

OPERATIONS AND PROJECTS

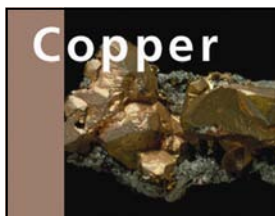
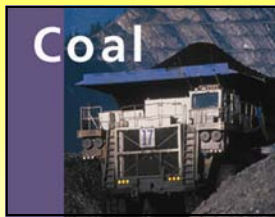
- Coal
- ▲ Zinc
- Copper
- ◆ Gold



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To learn more about Teck Cominco and its current objectives and operational performance, please visit our website at www.teckcominco.com.



TECK COMINCO LIMITED

Teck Cominco Limited, with its subsidiary and associated companies (“Teck Cominco”), is a diversified mining, smelting and refining group headquartered in Vancouver, British Columbia. Teck Cominco has interests in producing mines in Canada, the United States and Peru, mining zinc, copper, lead, gold and metallurgical coal from both open-pit and underground operations. Teck Cominco Metals Ltd., a wholly owned subsidiary, produces zinc, lead and a number of by-product metals and chemicals through its refining facility in Trail, BC.

Teck Cominco is focused on finding world-class mineral assets that can be operated profitably. In addition to profits for our shareholders, Teck Cominco’s activities generate income for employees, royalties and taxes for governments and products that add to society’s well-being.

To achieve this, the company sets stringent financial and environmental criteria that must be met before a decision to invest. This discipline results in operations that remain viable in challenging economic times, thus avoiding “boom

and bust” impacts on communities traditionally associated with resource development.

Financial discipline also translates into fiscal management that allows for investment in science and technology and exploration for new resources. Teck Cominco’s success in creating financial and economic sustainability is addressed in detail in quarterly and annual reports.

OUR COMMITMENTS

Teck Cominco is committed to sound and responsible business practices in every aspect of its activities. The company considers this commitment from four dimensions:

- Generating wealth for the benefit of its shareholders, employees, governments and society at large;
- Creating products that society needs and values;
- Contributing to the well-being of communities directly impacted by our operations; and
- Operating responsibly in protecting the environment, applying fair hiring and employment practices, and reporting fully on all results.

Teck Cominco’s operating practices are governed by the principles set out in the company’s Charter of Corporate Responsibility and the standards set out in the company’s Code of Business, Environmental and Health and Safety Practices.

Teck Cominco sets objectives for improvement on an annual basis, and these are used to determine specific objectives for corporate and operational groups within the organization. Leadership and overall responsibility for achievement of objectives rest with senior personnel.

- In safety, we strive to improve company-wide lost-time accident frequency.
- In environmental protection, we set goals to achieve performance that results in no environmental enforcement actions and no significant environmental incidents.

TECK COMINCO LIMITED CHARTER OF CORPORATE RESPONSIBILITY



Teck Cominco is committed to conducting its business in an honest and ethical manner. We are committed to protecting the health and safety of our employees and the environment in the communities where we work.

We are committed to providing a workplace free of discrimination where all employees can fulfill their potential based on merit and ability.

We strive to deal with everyone in a fair and open manner, and our employees strive to conform to the spirit and intent, as well as the technical requirements, of all contracts we enter into and all laws, regulations and rules that govern us.



We support sustainable development, and we willingly accept our obligation to constantly improve our methods of harvesting the world's resources to the benefit of our shareholders, employees, customers, local communities and all others who use or enjoy nature's bounty.



We value our reputation and the trust and confidence placed in us. If a problem arises, we will deal with it in a lawful and proper manner, we will act to alleviate it, and we will respond with support to those affected. Our mandate is to create value for our stakeholders while continually improving our performance as a good corporate citizen and a leader in our industry.

We take these commitments seriously, and our management and Board of Directors will make every effort to foster a culture at Teck Cominco to support and honour them. We will communicate to all our employees, officers, directors and other representatives that Teck Cominco expects and requires that their actions and conduct comply with this Charter and all policies undertaken to further its objectives.



A handwritten signature in black ink that reads "D. A. Thompson".

David A. Thompson
Deputy Chairman and
Chief Executive Officer

November 2004

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TECK COMINCO LIMITED CODE OF BUSINESS, ENVIRONMENTAL AND HEALTH AND SAFETY PRACTICES



To implement its Charter of Corporate Responsibility, Teck Cominco will:

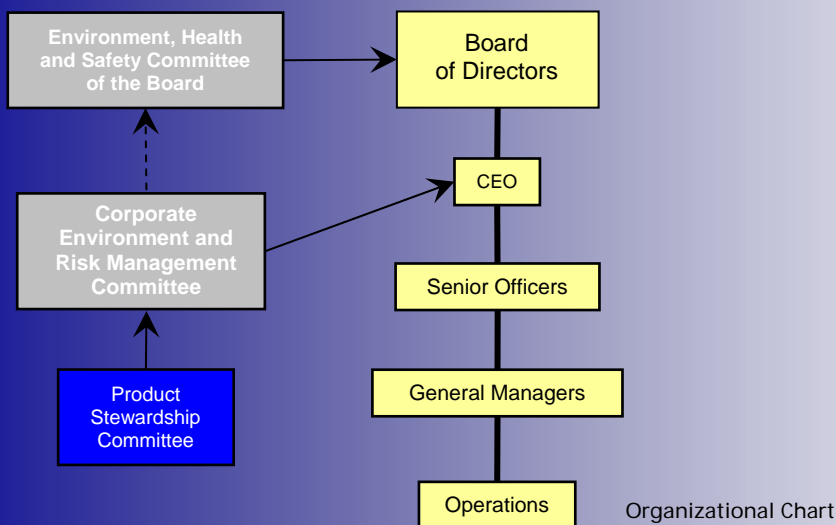
1. Obey the law and conduct all business in an ethical manner, meeting or exceeding Teck Cominco's Code of Ethics.
2. Ensure that no discriminatory conduct is permitted in the workplace and that all decisions on job selection, advancements and promotions are unbiased and based solely on merit and ability.
3. Strive to identify and eliminate or control all safety and health hazards and monitor worker health performance to continually reinforce a company-wide commitment to excellence.
4. Conduct its operations in a sound environmental manner, seeking to continually improve its performance and incorporate policies for pollution prevention and waste minimization into its daily action.
5. Conduct regular environmental, health, safety and emergency preparedness audits and identify and resolve all shortcomings.
6. Continually improve its environmental, health and safety management systems, policies and controls, ensuring that these are fully integrated into each operations' business plan.
7. Include closure and reclamation plans as a critical component of all development projects. Undertake progressive reclamation at operating mines and reclaim dormant sites to ensure long-term protection of the environment.
8. Encourage the safe use, reuse and recycling of its products.
9. Support and conduct research to improve environmental, health and safety performance at its operations and to enhance its products for the economic, social and environmental benefit of people everywhere.
10. Foster open and honest dialogue with all of its stakeholders, respect the rights, interests and aspirations of local indigenous people, and seek out and listen to those in the community who are affected by its operations.
11. Support local communities and their development by seeking locally sourced goods and services and employing local people.



David A. Thompson
Deputy Chairman and
Chief Executive Officer

November 2004

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- In environmental management, we are committed to the implementation of environmental management systems that conform to ISO 14001 standards at all major sites.
- In community engagement, we pursue consultation and collaboration to enable us to meet our commitment and support community sustainability initiatives.
- In resource stewardship, we measure and track material inputs and outputs of resources, energy use and recycling with a view to reducing impacts over time.
- In product stewardship, we produce products that offer high value-added utility to customers and society while minimizing environmental, health, safety and product-related risks and expand recycling services to customers.
- In financial performance, we pursue business opportunities that generate returns above the company's cost of capital at metal prices above the 25th percentile of the anticipated price cycle.

Teck Cominco measures its performance on an ongoing and comprehensive basis. The company's internal monthly and quarterly environmental reports track many performance indicators, including compliance with permits, environmental monitoring, safety performance, materials inputs and outputs, community concerns expressed and actions taken in response, and amount of reclaimed land. The company reports annually on our performance through the website.

GOVERNANCE STRUCTURE FOR SUSTAINABILITY

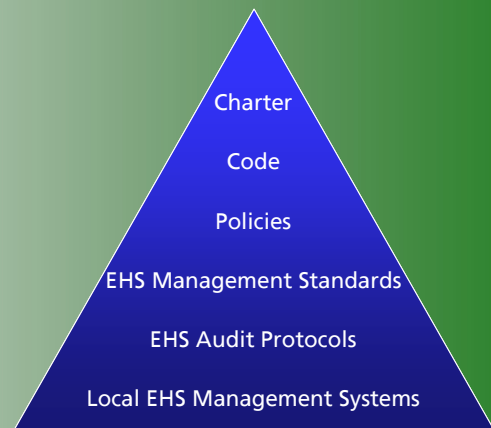
On behalf of Teck Cominco's Board of Directors, the Environment, Health and Safety Committee (EH&S Committee) sets goals and strategies for environmental, social and safety performance for the company. The committee is comprised of five Board members. The Corporate Environment and Risk Management Committee (CERMC), chaired by the CEO, is a senior management committee that establishes priorities and directions for environmental, health and safety programs, tracks performance and measures results. Direct, job-site accountability for environmental and safety performance rests with operations' management across the company.

The Product Stewardship Committee, comprised of corporate officers and senior managers, assesses environmental risks associated with the production, transport and handling, sale and life-cycle stewardship of products. It is responsible for ensuring that products are managed in a manner that conforms to legal and regulatory requirements, company policies and sound management practices.

In addition to the Charter of Corporate Responsibility and the Code of Business, Environmental and Health and Safety Practices, the primary policies used to guide and govern Teck Cominco in the conduct of its affairs include:

- The Health and Safety Policy and the Health and Safety Guide for Exploration;
- The Code of Ethics, which explicitly states the expectations for conducting business in an ethical manner for all employees;

Policy Hierarchy



- The Environment, Health and Safety (EHS) Management Standards, which provide direction to all operations and auditable criteria against which Teck Cominco’s EHS management systems are measured.

The codes, policies and site-specific performance reports are available on our website at www.teckcominco.com.

Teck Cominco’s environmental audit program, based upon the EHS Management Standards, is an essential component of responsible business practice and serves to:

- Identify environment, health and safety risks so that appropriate steps can be taken to reduce and manage these risks;
- Assess health and safety practices and ensure appropriate steps are taken to meet requirements;
- Assess regulatory compliance and conformance of operations and other business units with the applicable laws and regulations of the jurisdictions in which they operate;
- Assess the level of conformance to each business unit’s own EHS policy and EHS management system;
- Assess the adequacy of environment, health and safety management systems at business units in accordance with Teck Cominco’s EHS Management Standards and industry good management practices;

- Contribute to the achievement of the company’s objectives of environment, health and safety protection and continual improvement through measuring the performance of business units against the Charter of Corporate Responsibility and Code of Business, Environmental and Health and Safety Practices; and
- Report to senior management committees on progress towards the realization of corporate objectives on environment, health and safety.

Regular audits are scheduled for all sites and operations. After an audit has been completed, the business unit is required to develop and implement an action plan for each finding. Progress against the action plan is measured quarterly and reported to the Corporate Environment and Risk Management Committee.

FOCUS AND PRIORITIES

In addition to creating value for shareholders, the company focuses on responsible and efficient management of natural resources and development and support for its employees.

Our People

The company recognizes that its ability to achieve its objectives is directly tied to the talents, skills and commitments of its employees. The main focus of its human resources strategy is to recruit and support employee development, to enable people to fulfill the



Trail Operations

expectations of their jobs and to have employees who are strongly motivated, highly competent and successful.

As a company operating in countries around the world, we work to provide our employees with the training and knowledge necessary to carry out business activities in compliance with applicable laws and our own policies and standards. Ongoing education and training, review and monitoring of performance, particularly in the areas of new technologies, environment, health and safety, is a key component of our quality controls and management oversight functions.

We strive to provide workplaces that are free of discrimination and to ensure an employee's abilities, skills, knowledge and interests govern advancement and professional development within the company's business units. Additionally, the company strives to assist its employees in adjusting to variable work and home life demands and circumstances and to provide access to support services and wellness programs where possible.

Health and Safety

Everyone has the right to a safe and healthy workplace—our objective is to attain zero incidents. The company's overall safety performance is measured by lost-time accident frequency and severity and is reported annually on a site-specific basis on our website. All incidents and accidents are analyzed to identify procedures and processes that need to be changed to prevent any repeat occurrences and to reinforce the importance of working in a safe and responsible manner.

Product Stewardship

Public acceptance and demand for our products is an important indicator of Teck Cominco's contribution to sustainability. The inherent qualities of durability and recyclability of metals and minerals are key attributes underlying the viability of the industry. Many aspects of metals life-cycle management have to be addressed. Teck Cominco is committed to addressing these challenges as they influence materials use well into the future.

Environmental Protection

Unless carefully managed, the company's activities can result in significant environmental impacts. The degree to which we are able to protect the environment is fundamental to the long-term viability of our business. The company designs projects to minimize environmental disturbance. Where issues or concerns exist from past practices, the company is taking steps to address them.

There are numerous programs and systems in place that have been designed to protect the environment. These programs and systems address issues such as air and water quality, acid rock drainage, tailings management and reclamation.

The company conducts research aimed at improving the environmental performance of its activities. The innovative biological water treatment experiments undertaken at the Pend Oreille mine are just one example. These experiments aim to find a way to utilize a naturally occurring strain of sulphate-reducing bacteria to fix dissolved metals and remove them from the water column.



Red Dog Mine

Waste Reduction, Reuse and Recycling Programs

Teck Cominco employs a variety of reuse and recycling programs throughout its operations to deal with an assortment of wastes. Waste reduction programs and appropriate residuals management systems are designed to minimize waste at all sites.

Other than process wastes, the majority of liquid wastes at Teck Cominco sites are generated through the maintenance of equipment in mill, coal plant, energy facilities, and from mobile equipment at mines. Waste oil from Canadian operations is handled in dedicated management facilities, recycled off-site or reused at the mine site. In Peru, waste oil is reused by cement plants as a source of energy. For the last 10 years, waste oil products have been reused at Teck Cominco coal mines to replace virgin diesel fuel in the blasting process and in a blended emulsion product for dust suppression on rail cars that transport the coal to West Coast ports.

Solid wastes are also recycled at all operations and typically include scrap metal, tires and mill and crusher liners. Teck Cominco also recycles significant volumes of waste grease, oil, drums, plastic pails, conveyor belting, office paper, cardboard and many other post-consumer goods. Lead acid batteries and other battery materials are reprocessed at the Trail smelter.

In the area of waste reduction, Teck Cominco has significantly reduced a primary waste stream in Trail by creating products for the cement industry from the ferrous granules (slag) produced annually by the smelting process. This material has been shown to improve the qualities of concrete and lead to longer-life installations.

Water Conservation

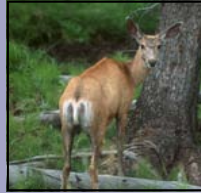
Initiatives to conserve water are considered at all sites to ensure water usage is optimized.

At the Antamina mine, water used in the pipeline to transport concentrates between the mine and the port loading facilities is treated to remove metals and other impurities. The water is then used to irrigate a 170-hectare tree farm established in the desert between the port and the Pan-American Highway, which is a few kilometres south of Huarney. Numerous tree species and inter-row crops, such as alfalfa, are being grown. Within a few years, travellers along the Pan-American Highway will pass by a new Peruvian coastal forest.

Contributing to Community Sustainability

The contribution of mining to community sustainability begins at the earliest stages of exploration and extends through construction, operation, mine closure and long-term care and maintenance. In the case of metal refining operations, that interaction can continue almost indefinitely.

Teck Cominco strives to ensure that its operations provide benefits to the people living near its operations. The first and most direct contribution is the creation of jobs. The operations use their best efforts to hire local people so that the full value of the income accrues locally. Teck Cominco works with community organizations to help create opportunities locally through all activities related to mining. Training and skills development in the local



population can provide lasting benefits while royalty and tax payments contribute to the provision of infrastructure, education, health care and other services. Teck Cominco focuses on training at all operations and supports the provision of education and health services directly through charitable contributions and indirectly through taxes and royalty payments.

Teck Cominco is committed to regular, open and honest dialogue with all groups affected by its activities. Consultation and dialogue with the communities neighbouring our operations and facilities are very important elements in the process to determine how the company can best contribute to community development and sustainability.

Teck Cominco’s work in collaborating with specific communities on sustainability is discussed further on our website.

Respect for Local Indigenous People

Teck Cominco has pledged to respect the rights, interests and aspirations of indigenous people. We have gained significant experience working with indigenous communities, particularly in northern Canada and Alaska and more recently in Peru and Mexico.

It takes time and respectful dialogue with a community to gain a full understanding of the traditional and cultural values of local indigenous peoples. In the case of the Red Dog mine, Teck Cominco recognizes and acknowledges the importance of the traditional subsistence lifestyle of the NANA people and has adjusted work schedules and

transportation timetables to respect hunting, fishing and gathering seasons as well as the migration patterns of wildlife. With this understanding, employment skills training programs can be properly developed and adequately resourced to meet the needs and respect the traditions of the local people.

The company’s employees strive to implement this type of practice throughout its operations and activities.

Emergency Preparedness and Crisis Communications

The company takes all possible steps to foresee potential risks and avoid any crisis. However, when a crisis incident occurs, Teck Cominco intends to be as well prepared as possible. To ensure this, trained personnel drawn from across the corporation, together with external professionals, identify, study and review specific risks and incidents that might arise and discuss how to avoid and mitigate them through pre-planning and written procedures as well as through on-site training and simulations.

A review of all written emergency preparedness plans is conducted regularly to ensure that major risks have been addressed and that appropriate plans are in place to mitigate and manage these risks, including information requirements, procedures, regular training exercises and communication links to partners. Shortcomings identified through this process are noted and improvements are made.

At the Sullivan mine, commercially available agronomic species constitute most of the vegetation being established on reclaimed tailings areas. However, native grasses and shrubs have been planted in corridor zones from which it is expected that they will propagate over time. In addition, various habitat-management techniques are being used to ensure the productive use of reclaimed areas by a range of mammals and birds significant to the region. These include the planting of forage for elk and deer, constructing small mammal refuges and installing elevated perches for raptors in open areas. Undisturbed company land with important biodiversity values is being transferred to the B.C. Lands Conservancy.



The Corporate Crisis Management Team coordinates company action in the event of a crisis and undertakes simulations and training sessions.

Climate Change and the Kyoto Protocol

In 2002, Canada became a signatory to the Kyoto Protocol. The protocol calls for Canada to reduce emissions of greenhouse gases (GHG) to 6% less than 1990 levels by the end of 2012. Teck Cominco and its predecessor companies have been working to reduce GHG emissions for some time. Recent trend data on GHG emissions and emissions intensity (efficiency) is provided for each operation on our website. Teck Cominco will continue to work towards reducing greenhouse gas emissions at its operations.

PURSuing BEST PRACTICES IN SUSTAINABILITY

Reclamation, Closure and Legacy Sites

Closure and reclamation planning is an important component of the mining cycle and is undertaken during project design to ensure disturbed land is returned to an appropriate land use consistent with the environmental values of the area. Financial resources for this work are accrued to ensure the global legacy of improperly or inadequately reclaimed mine sites is not perpetuated. As much as possible, progressive reclamation is undertaken during mine operation. Closure and reclamation plans are the subject of regulatory approval in all jurisdictions and form the basis for posting financial assurance with government.

Abandoned mines have been drawing increased international attention due to concerns over their environmental and social impacts. Teck Cominco recognizes the importance of this issue and accepts responsibility for the conditions at older mining and industrial operations that were created by the company and its predecessors. Given the long tenure of the company, it has many properties under care and management, some of which can be classified as true historic operations. It is important that these dormant properties be distinguished from “abandoned mines”. These older mines and industrial facilities were operated and shut down in accordance with accepted practices of the day. While most generated profits for the company, they had broader societal benefits and, in some cases, were significant contributors to infrastructure development. The company currently has programs at these sites that range from large-scale remediation projects to monitoring and assessment. Virtually all activities are being undertaken voluntarily, either independent from or under agreements with regulatory authorities.

Biodiversity

Teck Cominco recognizes that its activities may affect the natural environment, including the diversity of flora and fauna and their habitats, and therefore undertakes to design and operate its projects to minimize these impacts. During operation and at closure, significant efforts are made to re-create productive habitat for species identified near the site.

Our ability to integrate biodiversity and economic values in land use management is now being enhanced through



At the Quintette coal mine in northeastern British Columbia, an assessment of the diverse populations of native flora and fauna has facilitated a state-of-the-art reclamation and closure program. As a result of the high elevation, mountainous terrain and difficult climatic conditions, a unique approach was needed to reintroduce these diverse and hardy native species through the progressive reclamation of mining areas. The program has been implemented over a 10-year period and is now coming to completion through the direct seeding of native species onto the reshaped mining lands. Quintette's high-elevation native species reintroduction program has been awarded several government citations for innovative research and implementation of the programs.

aerial photography and satellite imagery and the use of geographic information systems (GIS).

Emerging Standards

Teck Cominco participates in several initiatives designed to improve industry performance across a range of indicators: The Prospectors and Developers Association of Canada Environmental Excellence in Exploration Program (E3) provides guidance on best practices in community dialogue and environmental performance related to exploration activities.

The Mining Association of Canada (MAC) tailings management process includes the *Tailings Management Guide* (1998) and the guide for *Developing an Operation, Maintenance and Surveillance Manual for Tailings and Water Management Facilities* (2003).

MAC's Towards Sustainable Mining (TSM) initiative is being pursued to motivate improvements in industry practices. Performance indicators in crisis communication, tailings facility management, social responsibility, energy management, external dialogue with communities of interest and environmental performance reporting have been established. Teck Cominco benchmarks itself against these indicators.

The International Zinc Association's Sustainable Development Action Plan establishes codes of practice (Mine Tailings and Process Residue Management, Reporting of Environmental Performance, Product Stewardship and Environmental Management Systems) to underpin its sustainability charter.

Comparing Teck Cominco's performance to others in the industry helps determine how the company measures up to its peers. Several organizations now provide guidance and information on socially responsible investing, including the well-known Dow Jones Sustainability Index (DJSI). These external evaluations help give an understanding of key issues of importance to social investors and other members of the public. Teck Cominco regularly reviews these guidelines.

CONCLUSION

Teck Cominco recognizes that environmental and social priorities must be placed alongside financial priorities in order to conduct its business in the best interests of its shareholders and all of its other communities of interest. All three factors are weighed in the company's decisions.

This report sets out overriding policies and priorities. The reader is asked to refer to the company's website at www.teckcominco.com for details on all of its operations and activities.

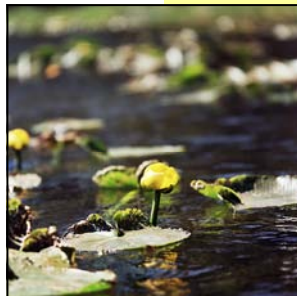


This report, *Approaching Sustainability*, provides an overview of Teck Cominco's business activities, illustrates the company's governance structure for environment, health and safety and community issues and highlights key areas of focus. This is a summary of the company's annual objectives and achievements. More detail along with site-specific performance reports are available on the website at www.teckcominco.com. Any inquiries should be directed to enviro@teckcominco.com.

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