



THE DOE RUN COMPANY

Our
Commitment
Runs Deep

2012 SUSTAINABILITY REPORT

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Shared Values

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Additional content
online at sustainability.
doerun.com.



About the Cover

The Doe Run Company has a long history in the rolling hills of southern Missouri. But we don't just operate here, we live here. As part of this region, we are committed to protecting our shared resources, providing jobs and building a brighter future together.

Shared Values. This phrase resonates with me personally, and also professionally, as a reflection of Doe Run's business approach. We value and support good jobs, safe and secure communities, and a clean environment.

Doe Run values protecting our workforce and neighbors, operating responsibly, and delivering a reliable supply of lead for products that provide power, protection and convenience. Eighty percent of lead is used in the production of lead-acid batteries, the workhorse of transportation power for more than 150 years. In 2012, advancements in lead-carbon batteries demonstrated the metal's potential in affordable micro-mild hybrid cars (pages 4 – 7).

As we continue providing premium products and services that enhance the quality of life, we strive to be stewards of the minerals in our care. Our Sustainability Policy (page 3) and eight Sustainability Principles serve as the underpinning of our efforts. In the near-term, we're focusing on:

- Expanding exploration locally and in North America.
- Managing risk through planning, innovation and compliance.
- Improving our recycling operation — one of the world's largest of its kind — to stay competitive in recovering metal for useful products.
- Exploring opportunities to fund our hydrometallurgical lead production process, which virtually eliminates environmental impacts.

Our industry outlook remains bright as economies expand in developing nations. While supply and demand is balanced for lead concentrates and metals,

“Doe Run values protecting our workforce and neighbors, operating responsibly, and delivering a reliable supply of lead for products that provide power, protection and convenience.”



this will change in North America when our primary lead smelter, the last in the U.S., closes at the end of 2013.

2012 Challenges and Accomplishments

Our previous president and CEO, Bruce Neil, retired in 2012. Many steps taken under his tenure focused on sustainable operations, which we will continue. Other 2012 milestones included:

- Working 1 million safe hours at our Buick Resource Recycling Division and our Southeast Missouri Mining and Milling Division (page 17).
- Investing \$60 million on environmental and remediation projects.
- Surveying our current and former operating areas to identify our neighbors’ interests and concerns (pages 20 – 23).
- Opening a Career Center for our Herculaneum employees to help them transition into new opportunities at the end of 2013 (page 22).
- Working to keep employee blood-lead levels at less than 20 micrograms of lead per 100 grams (page 18).

Looking Ahead

Our mineral concentrates and metal products are vital to our country and society. Continuous improvement and attracting and retaining a skilled workforce is critical to our success. That’s why we offer internships, scholarships and ongoing employee education for rising industry leaders.

Meanwhile, we’re working to produce more with less — using fewer resources, while recovering more from mineral resources. We also must encourage the global industry to match the 98 percent recycling rate for lead-acid batteries that the United States achieves.

Finally, we must have more conversations with our stakeholders to uncover shared values and work toward common goals. This report is part of that process, and we invite your comments. Please consider answering a few questions via our online survey at sustainability.doerun.com.

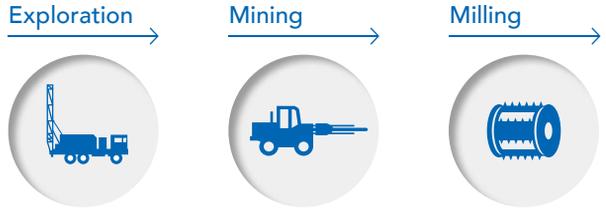
Sincerely,

Jerry Pyatt
President and Chief Executive Officer
jpyatt@doerun.com



Additional content online at
sustainability.doerun.com.

ORGANIZATIONAL PROFILE Dedicated to environmentally responsible metal production, Doe Run manages the lead lifecycle, including exploration, mining, milling, smelting, fabrication and recycling.



Lead is used daily to provide energy storage for wind and solar power and hybrid vehicles, back up power for hospitals and telecommunications, medical and nuclear protective shielding, and start-up power for vehicles.

Southeast Missouri Mining and Milling Division

The lifecycle of lead starts with exploration, which has helped to identify and locate the six operating underground mines of the Southeast Missouri Mining and Milling Division (SEMO). Here, ore containing lead (galena), zinc (sphalerite) and copper (chalcopyrite) is located, blasted, hauled, crushed and hoisted to the surface, then concentrated at Doe Run’s four mills. In southeastern Missouri’s Viburnum Trend, mining and milling has taken place for more than 50 years and produces approximately 250,000 tons of lead concentrates annually.

Steve Batts, General Manager
sbatts@doerun.com

Primary Smelting Division

The transformation of lead concentrates into some of the world’s purest lead takes place at the Herculaneum, Mo., smelter, operating since 1892. The facility receives concentrates from Doe Run’s SEMO division and begins the process of converting lead concentrate into lead metal as “primary lead” (versus recycled lead). Lead concentrates are smelted and refined into pure lead metal and lead alloys. The copper and zinc concentrates are sold to other metal producers. (Doe Run’s Primary Smelting Division also includes the Glover facility, which has ceased operations as a primary smelting facility. A portion of it continues to function as a warehouse and transloading facility.) Herculaneum produced 129,993 tons of finished lead metal and alloys in 2012.

Gary Hughes, General Manager
ghughes@doerun.com

Primary Smelting



Fabrication



Recycling



Fabricated Products Inc.

Fabricated Products Inc. (FPI) is a wholly owned Doe Run subsidiary. FPI's Vancouver, Wash., location primarily produces lead oxide for the manufacturing of lead-acid batteries. Lead metal fabrication takes place at the Casa Grande, Ariz., location. The facility produces sheet lead for roofing; lead shielding to block sound waves, X-rays and nuclear radiation; storage containers for radioactive waste; lead anodes for copper and zinc electrowinning; and specialty extruded shapes, including for ammunition. Annually, FPI manufactures 30,000 tons of lead products.

Bill Wold, General Manager
wwold@doerun.com

Buick Resource Recycling Division

The Buick Resource Recycling Division (BRRD) serves the battery manufacturing industry with the capacity to recycle and recover more than 160,000 tons of refined lead and lead alloys from more than 13.5 million recycled lead-acid batteries annually. Since opening in 1991, BRRD has served as one of the world's largest single-site lead recycling centers and helps complete the lead lifecycle. Other recycled materials include ammunition, submarine ballasts, wheel weights, lead-bearing glass and lead-based paint chips.

Steve Arnold, General Manager
sarnold@doerun.com

We are committed to sustainability



Sustainability Policy:

We balance social, environmental and economic considerations in our business decisions, and we strive for continuous improvement in each of these areas.

Our goal is to achieve leading industry standards of health, safety and the environment, and to contribute to the sustainability of communities where we operate.

We engage with our stakeholders in open dialogue, and commit to review our performance and report it publicly.



Additional content online at sustainability.doerun.com.



FEATURE STORY

Low Cost, Low Carbon, Life Changing: The LC Super Hybrid

**What do Geneva, Paris and
Detroit have in common?**

In 2012, these high-profile cities debuted a revolutionary concept car developed by the Advanced Lead-Acid Battery Consortium (ALABC) in partnership with several automotive industry suppliers.

Above: Built on a Volkswagen Passat platform, the LC Super Hybrid is the product of a unique partnership between the ALABC, Controlled Power Technologies (CPT), AVL Schrick, Provector, Mubea, Valeo and Exide Technologies.

80%

Eighty percent of lead is used in the production of batteries.



Known as the LC Super Hybrid, the prototype demonstrates that micro-mild hybrid electric vehicles powered by lead-carbon batteries can provide consumers with reliable, affordable transportation that reduces carbon dioxide (CO₂) emissions, improves mileage and costs thousands less than other commercially available hybrids. As a founding member of the ALABC, Doe Run supports the research and development of advanced lead-acid batteries to provide the world with environmentally friendly vehicle power.

Over the last 20 years, the automotive industry has been transitioning toward low- and zero-based CO₂ emission vehicles. This transition has presented enormous challenges to both automakers and suppliers. Engines and batteries were simply not capable of meeting these new low-carbon requirements.

The industry responded with fuel-saving, turbo-charged engines, then developed advanced nickel-metal hydride (NiMH) and lithium-ion (Li-ion) batteries. Despite these steps, the number of hybrid and fully electric vehicles on the road today remains small — at only 2.5 percent of all vehicles worldwide in 2011. Experts anticipate adoption of these technologies to remain low in the next decade due to high vehicle cost related to the NiMH or Li-ion batteries.

In contrast, experts expect the micro-mild hybrid, powered by start-stop technology, to grow rapidly in the next 5 to 10 years. That's primarily because micro-mild hybrids boast major owner benefits, such as low battery cost, extended driving range, battery longevity and safety.

Most European and Japanese car manufacturers have made this technical, yet simple transition, and U.S. manufacturers are following close behind. According to forecasts, global manufacturers will produce up to 100 million micro-hybrids by 2020, comprising 75 percent of worldwide car production.



Lead Powers Innovation

Lead-acid batteries serve as the energy storage workhorse for vehicles, traditional and renewable power, telecommunications, and more. In addition, field testing has demonstrated that adding carbon to the negative plate in a lead-acid battery can create a battery suitable for hybrid electric vehicles. These advanced “lead-carbon” batteries offer a high-performing alternative to NiMH and Li-ion batteries, delivering the necessary power, energy and long life without the high prices associated with NiMH and Li-ion.

Based on successful lead-carbon battery tests, the ALABC developed the LC Super Hybrid concept car that uses an Exide Technologies Orbital lead-carbon battery in a micro-mild hybrid system. The car also features other off-the-shelf components to achieve lower CO₂ emissions and enhanced fuel economy without sacrificing drivability or affordability.

“The relatively low adoption of electric vehicles in the U.S. has been largely a result of the high costs and in some cases concerns over the safety of Li-ion batteries,” said Boris Monahov, Ph.D., program manager, ALABC. “The total add-on cost of a car such as the LC Super Hybrid is approximately only \$1,000 to \$2,000 more per vehicle than traditional, petroleum only vehicles. Cars using other battery chemistries cost several thousand dollars more.”

“These concepts can quickly offer consumers a vehicle that is the size and power they appreciate at a cost similar to that of a smaller vehicle — utilizing a technology that represents the most recycled consumer product on earth,” said Advanced Lead-Acid Battery Consortium Program Manager **Dr. Boris Monahov.**



13.5m
Doe Run's Buick Resource Recycling Division recycles more than 13.5 million lead-based batteries every year.

98%
With a 98 percent or higher recycle rate, lead-acid batteries are the most recycled consumer product.

Rolling road laboratory tests have shown the LC Super Hybrid can decrease CO₂ emissions by 25 percent compared to conventional vehicles. The add-on costs of full hybrids utilizing NiMH or Li-ion batteries are three to five times more to achieve the same results, and those batteries cannot compete with the 98 percent recycle rate of lead-acid or lead-carbon batteries.

"Lead-carbon batteries not only continue lead's role as a provider of convenient power, but also meet the world's growing transportation needs with an environmentally sound choice," said Jerry Pyatt, Doe Run president and CEO. "Lead-acid batteries are already the most recycled consumer product. Our Buick Resource Recycling Division processes more than 13.5 million lead-based batteries every year, and we're proud to support the development and lifecycle of these batteries both now and in the future."

If adopted by auto manufacturers, these lead-carbon technologies can provide consumers a vehicle with the size and power they appreciate at a reasonable cost. The new LC Super Hybrid delivers power, CO₂ savings and safety in an affordable car.

Technical information about ALABC's lead-acid battery research and LC Super Hybrid prototype car was provided by Dr. Boris Monahov, ALABC program manager.

"Lead-carbon batteries not only continue lead's role as a provider of convenient power, but also meet the world's growing transportation needs with an environmentally sound choice," said Jerry Pyatt, Doe Run president and CEO.



Additional content online at sustainability.doerun.com.

Brushy Creek Secondary Material Storage Area

Doe Run minimizes its environmental impact — one of the company's Sustainability Principles — through careful storage and disposal of waste. Doe Run constructed new secondary material storage areas, like this one at Brushy Creek, at all of its mines and mills in 2012.



ENVIRONMENT

Protecting Our Minerals. Minimizing Our Impact.

As a natural resource company, Doe Run's decisions and actions are guided by a commitment to minimizing environmental impact and maximizing the capture of valuable minerals. A focus on these sustainability principles also protects neighboring residents.



In 2012, Doe Run's Southeast Missouri Mining and Milling Division (SEMO) acted on these commitments by improving concentrate storage and waste handling.

Protecting Minerals

Doe Run's four mills — Brushy Creek, Buick, Fletcher and Sweetwater — produce metal concentrates from mined ore. Milling includes mechanical grinding of ore into coarse, sand-like particles, followed by a flotation process that separates the minerals into lead, zinc and copper concentrates. The various concentrates are stored at the mills prior to being transported to global

customers and Doe Run's Herculaneum, Mo., smelter. Concentrates become lead metal and alloys used for automotive, industrial and energy-storage batteries, X-ray radiation shielding, weatherproofing, and transporting and storing nuclear power.

SEMO stores its metal-bearing concentrates in enclosed buildings to shield these materials from the wind and rain. In 2012, Brushy Creek Mill upgraded its building by installing new high-speed roll-up doors and a negative-pressure ventilation system to help further reduce air emissions. Maintaining the building under negative pressure reduces the chance of concentrate particles escaping out of the building. In addition, Brushy Creek Mill added a \$2.1 million baghouse to the enclosed building. Air inside the building is filtered through the baghouse, helping to maintain negative pressure and capture any airborne particles in the building. Concentrate particles captured in the baghouse are fed back into the concentrate storage area.

"Emissions testing demonstrates the success of the upgrades," said John Boyer, general mill manager. "We plan to add baghouses at our other mills over the next three years. The staged plan allows us to make sure each system is working properly before moving to the next building, and it also helps us balance our capital expenditures."

Baghouse construction at Buick Mill will be completed in 2013. The same technology will be incorporated at the Sweetwater Mill in 2014 and the Fletcher Mill in 2015.

Managing Waste

Doe Run's lifecycle approach to metal production also involves the careful storage and disposal of waste.

Following companywide Resource Conservation and Recovery Act (RCRA) training in 2011, SEMO employees evaluated waste handling practices and then drafted new operating procedures for sorting, storing and disposing of hazardous waste. The procedures called for the construction of new hazardous and non-hazardous waste storage areas at all SEMO mine and mill operations. Those storage areas were constructed in 2012.

"RCRA training helped remind all of us — not just those working in environmental jobs — how important

it is for everyone to take responsibility for proper waste handling," said Kevin James, senior environmental engineer.

"Doe Run's storage improvements support the company's commitment to environmental and economic sustainability," added James. "We redefined how we process waste materials, and built systems that allow us to better track materials and make adjustments, if needed. We're sending lead-bearing materials, like floor sweepings, equipment air filters, and even baghouse dust, to our Buick Resource Recycling Division. Feeding these materials into the recycling process improves our waste handling and yields greater financial return for the company."



Additional content online at sustainability.doerun.com.

FUELING PROGRESS AT HISTORIC SITES

Naturally occurring metals drew settlers to southeast Missouri's "Old Lead Belt," and nearly 300 years of mining has contributed to the nation's power, transportation and technology.

Doe Run has revitalized many of these historic sites — bringing new jobs, energy and recreation to the Old Lead Belt. The company made significant progress at several sites in 2012, including kick-starting a nearly \$20,000 pilot project with Missouri-based MFA Oil Biomass LLC and Missouri University of Science and Technology to cultivate a Miscanthus bioenergy crop at the company's Mine 28 tailings site.



Read more about remediation projects at sustainability.doerun.com.

Indicator Key

Numbers within each green circle represent the quantifiable GRI indicators included in our Level C report. See pages 31 – 33 for details.

Units and Substances Key

Metric Ton(s): mt Gigajoule(s): GJ

EN1

Materials Consumed⁽¹⁾

Direct/Indirect Source (mt)	2010	2011	2012
Direct Materials Used	184,722.86	190,430.98	185,745.41
Indirect Materials Used	89,658.82	93,373.33	89,983.05
Total Materials Used⁽³⁾	274,381.68	283,804.31	275,728.46
Renewable/Non-renewable Source (mt)			
Renewable Materials Used	116.81	127.87	133.59
Non-renewable Materials Used	274,264.87	283,676.44	275,594.87
Total Materials Used⁽³⁾	274,381.68	283,804.31	275,728.46

EN2

Direct Recycled Input Materials⁽¹⁾

SOURCE (mt)	2010	2011	2012
Slag	108,650.79	114,339.86	115,844.23
Batteries (mt of Pb)	99,999.89	100,773.71	90,428.01
Lead-Bearing Material	52,112.32	51,687.76	41,077.11
Iron-Containing Material ⁽³⁾	14,619.66	17,677.40	20,209.49
Total⁽²⁾	275,382.66	284,478.73	267,558.84
Percentage of materials used that are recycled input materials⁽³⁾	50.1%	50.1%	49.2%

EN3

Direct Energy Consumption

SOURCE (GJ)	2010	2011 ⁽²⁾	2012 ⁽²⁾
Coke	1,478,292.00	1,518,212.34	1,280,169.17
Explosives	21,801.16	28,147.21	21,923.30
Natural Gas	383,280.96	386,696.64	348,987.70
Petroleum Fuel	234,654.16	267,291.17	301,080.75⁽⁴⁾
Propane	753,890.15	695,130.07	597,959.47
Total	2,871,918.43	2,895,477.43	2,550,120.39

EN4

Indirect Energy Consumption

SOURCE (GJ)	2010 ⁽⁵⁾	2011 ⁽²⁾	2012 ^(2,4)
Electricity	1,493,032.26	1,504,019.34	1,477,611.70

(1) Changed reporting of materials to use categories that improve ease of reading. Direct materials are those present in a final product.

(2) Calendar year data. All other data is fiscal year. Changed to calendar year to be consistent with the EPA Greenhouse Gas Report and 2012 Carbon Disclosure Project Report.

(3) Iron was moved from EN1 to EN2. It's a recycled product used in the process.

(4) 2012 adds data from Glover facility, previous years were not adjusted.

(5) Corporate headquarters and remediation were not included in 2010.

Doe Run has improved data tracking through the GRI process. As a result, totals are different from previous reports.



WATER MANAGEMENT:

Capture, Clean, Release

Water-collection basins and a pump station, like this one in Casteel Mine, allow metals and impurities to settle out of the water before being pumped to the surface for treatment. The process, inspired by nature, minimizes treatment needs above ground, and is one step in the water management program.



Water is critical to the lead lifecycle. It helps remove impurities from lead, keeps employees clean and safe, and naturally flows through Doe Run's underground lead mines. To protect the local environment, Doe Run treats all of this water before it enters the ecosystem.

"Effective water stewardship is important to our nearby residents and wildlife so we made it one of our top environmental priorities," said Dan Buxton, project manager. "Each year, we improve our water management practices so that we can work to meet existing standards, and be prepared for future, more stringent water standards."

The Southeast Missouri Mining and Milling Division (SEMO) manages nearly 30 million gallons of water that naturally enter its six mines daily. Collection basins installed in 2011 at the Casteel and Sweetwater mines allow gravity to begin naturally settling out metals and impurities underground.

"Regular sampling shows this initial step significantly improves water quality," said Kevin James, senior environmental engineer. "This step also minimizes the amount of treatment needed after we pump the water to the surface."

The Next Step in Water Management

Doe Run conducted pilot research at its Casteel Mine in 2011 to identify a cost-effective, above-ground water treatment technology that would meet current and future environmental standards.

In 2012, Doe Run expanded research beyond the mining industry to investigate other water treatment best practices, such as sand filters and settling methods. Doe Run tested several technologies at the Brushy Creek, Buick, Sweetwater and No. 29 mines.

"Each mine site is dynamic, with different water and geographic characteristics," said James. "We look for the right technologies on a site-by-site basis to help us protect each unique environment."

SEMO decided on a flocculation and filtration treatment for its first fully integrated water treatment plant, slated for Brushy Creek Mine in 2013. Flocculation is a process in which chemicals encourage particles to cluster together. The mine's unique water composition needs a chemical agent to bond metal particles together to be removed.

"We'll leverage the same chemical reaction used in municipal waste water treatment," said Buxton. "We're capturing metal particles so tiny that they first must bond together in large groups before being filtered.

"We will continue tests at the other mines in 2013 to customize the correct treatment method for each site," added Buxton.

Investment for the Future

Doe Run invested nearly \$240,000 in new laboratory equipment to analyze pilot water samples to parts per *trillion*, a measurement needed to confirm samples meet stringent water quality standards. Previous standards only required measurement of parts per *billion*. The Brushy Creek water treatment plant will use this state-of-the-art technology for future water testing.

Doe Run also explored opportunities to return metal captured during the water treatment pilots to mills for further processing. SEMO's laboratory will examine repurposing the captured metal on a larger scale after the Brushy Creek plant opens.



Additional content online at sustainability.doerun.com.

ENVIRONMENTAL SPENDING

EN30

Total Fiscal 2012 Environmental Spending

Total Environmental Spending including Remediation:

2012:

\$60.3m

2011:

\$47.8m

2010:

\$34.0m

	2010	2011	2012
Total Capital Spending and Operating Expense	\$22,490,557	\$32,218,260	\$48,210,074
Remediation Spending			
Historic Properties	\$10,419,955 ⁽¹⁾	\$13,755,078	\$10,844,186
Operating Properties	\$1,081,321	\$1,778,149	\$1,262,703
Total Remediation Spending	\$11,501,276⁽¹⁾	\$15,533,227	\$12,106,889
Total Environmental Spending including Remediation	\$33,991,833⁽¹⁾	\$47,751,487	\$60,316,963

(1) 2010 numbers have been amended to include remediation capital spending.

Units and Substances KeyMetric Ton(s): mt Carbon Dioxide Equivalent: CO₂e

EN16

Total Direct and Indirect Greenhouse Gas Emissions

SOURCE (mt CO ₂ e)	2010	2011 ⁽¹⁾	2012 ^(1,2)
Scope 1 (direct emissions of Greenhouse Gases, GHG)	289,100.00 ^(3,4)	308,500.00	275,500.00
Scope 2 (emissions from direct purchase of energy)	305,100.00	307,800.00	302,200.00
Total	594,200.00	616,300.00	577,700.00

EN17

Other Relevant Indirect Greenhouse Gas Emissions

SOURCE (mt CO ₂ e)	2010	2011 ⁽¹⁾	2012 ⁽¹⁾
Scope 3 (indirect emissions from transportation and employees' commute, etc.)	11,000.00	14,300.00	12,800.00

EN20

Significant Air Emissions

SOURCE (mt by type and weight)	2010 ⁽¹⁾	2011 ⁽¹⁾	2012 ⁽¹⁾
Aluminum (Al)	0.01	0.00	0.00
Ammonia (NH ₃)	0.22	0.29	0.27
Antimony (Sb)	0.47	0.50	0.13
Arsenic (As)	0.28	0.35	4.38⁽⁵⁾
Cadmium (Cd)	0.29	0.51	1.01⁽⁵⁾
Carbon Monoxide (CO)	17,257.22	25,659.22	23,570.54
Chlorine (Cl)	0.00	0.00	0.00
Cobalt (Co)	0.01	0.02	0.02
Copper (Cu)	0.58	0.67	0.71
Hazardous Air Pollutants (HAP)	4.64	5.64	0.88⁽⁶⁾
Lead (Pb)	36.07	43.48	37.21
Nickel (Ni)	0.04	0.06	0.17
Nitrogen Oxides (NO _x)	66.38	92.07	86.98
Particulate Matter (PM)	214.45 ⁽⁷⁾	184.92	254.37
Sulfur Dioxide (SO ₂)	19,631.27	17,433.73	20,747.01
Sulfuric Acid (H ₂ SO ₄)	0.25	0.25	0.25
Volatile Organic Compounds (VOC)	19.26	22.08	20.23
Zinc (Zn)	2.84	2.86	2.64
Total	37,234.28	43,446.65	44,726.80

(1) Calendar year data. All other is fiscal year. Changed to calendar year to be consistent with EPA Greenhouse Gas Report and 2012 Carbon Disclosure Project Report.

(2) Difference in yearly figures reflects a temporary shutdown at the Herculeaneum primary smelter caused by an electrical fire, a process change at the secondary smelter and more accurate data collection.

(3) 2010 numbers have been amended to include information learned about certain feed materials after publication of the 2010 GRI report.

(4) Greenhouse gas emissions related to concentrate and sinter used at Herculeaneum were not included in 2010.

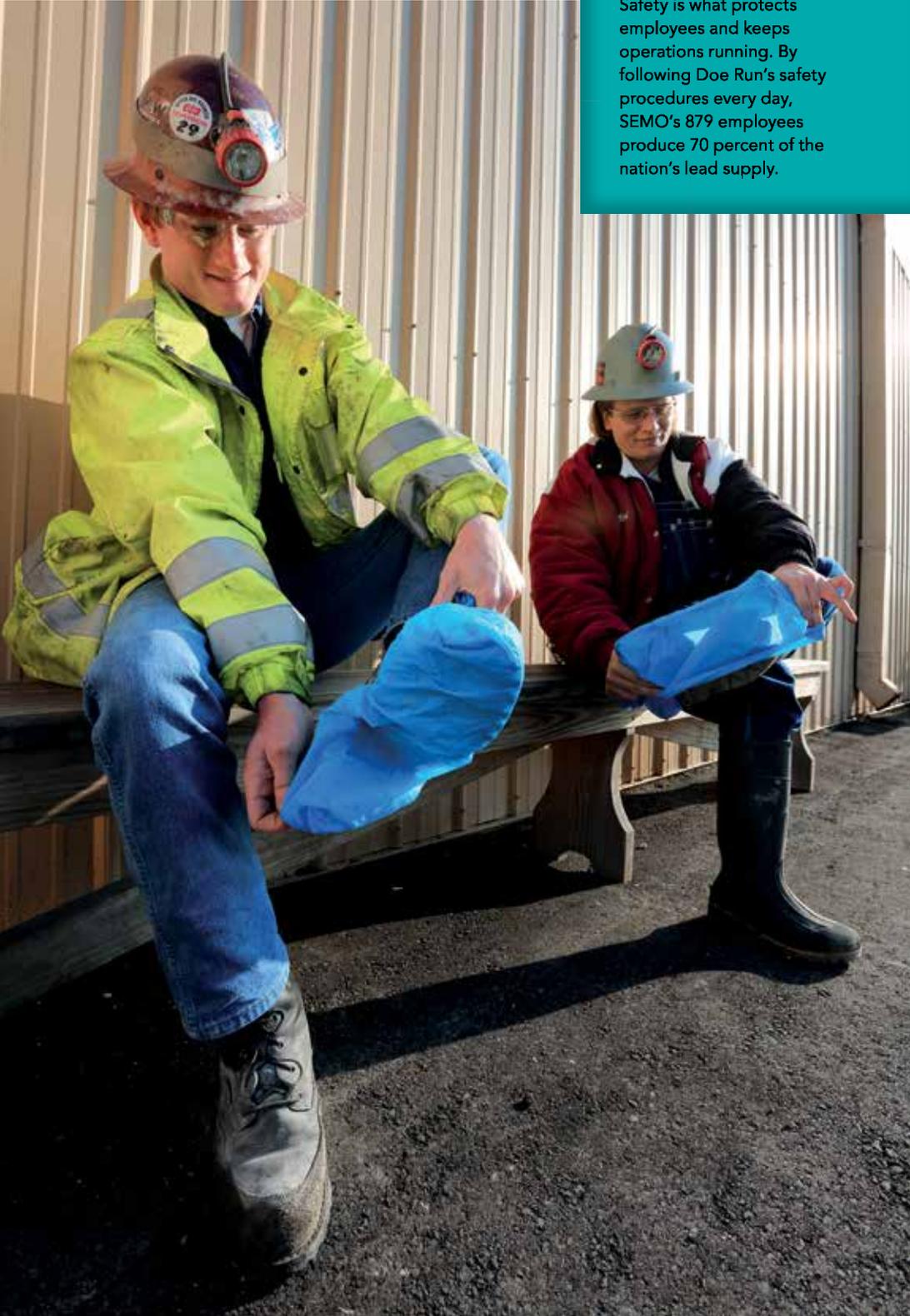
(5) 2010 and 2011 were based on an established emissions factor; 2012 data is based on actual stack testing.

(6) The decrease relates to a change in reporting. In previous years, a portion of the hazardous air pollutants (HAP) reported were particulate matter (PM₁₀) and volatile organic compounds (VOC) emissions that were also reported under their respective categories. For 2012, no PM₁₀ or VOCs were included in HAP calculations.

(7) An error occurred in reporting particulate matter for 2010. Correct numbers for 2011 and 2012 are shown.

Paths to Safety

Safety is what protects employees and keeps operations running. By following Doe Run's safety procedures every day, SEMO's 879 employees produce 70 percent of the nation's lead supply.



SOCIAL

Everyday Safety

Doe Run believes no job is so important, and no service is so urgent, that employees cannot take the time to perform it safely.

In 2012, Doe Run's Buick Resource Recycling Division (BRRD) and Southeast Missouri Mining and Milling Division (SEMO) both celebrated 1 million work hours without a lost-time injury. This is the third time each facility has achieved the milestone in 60 combined years of operation.

"This is a remarkable milestone in a challenging work environment," said Steve Arnold, general manager, BRRD. "From daily workplace exams that ensure a hazard-free environment, to hygiene practices like changing work uniforms before entering lunch rooms, safety is engrained in everything we do."

"Safety is the core of sustainable operations. When we operate safely, we operate continually," added Steve Batts, general manager, SEMO. "Maintaining this level of safety is a testament to our employees' adoption of proactive safety approaches."

Doe Run's safety processes reinforce that safety starts with preparation:

- Job Safety Analysis (JSA) encourages employees to evaluate jobs before they begin to identify the safest tools and correct methods to proceed. Then, employees document that information for coworkers and future employees.
- Behavior Based Safety (BBS) workplace monitoring by supervisors provides immediate feedback to either reward safe actions or provide one-on-one coaching to correct unsafe behaviors.

Read more about health and safety programs at sustainability.doerun.com.



1.25 Million Safe Hours

In 2012, the 294 employees who operate BRRD, one of the world's largest single-site lead recycling facilities, surpassed 1.25 million safe hours without a lost-time injury. SEMO operations reached 1.4 million safe hours in 2012.

LA7

Employee Blood-Lead Average

The Occupational Health and Safety Administration's (OSHA) standard for medical reassignment of an employee is 50 µg Pb/100 grams. Doe Run sets its maximum limit at 40 µg Pb/100 grams. If any employee has a blood-lead average that reaches 40 µg Pb/100 grams, they are temporarily reassigned to other work.

2010	16.73
2011	14.40
2012	12.79

(in micrograms of lead per 100 grams of blood, or µg Pb/100 grams)	2010	2011	2012
Southeast Missouri Mining and Milling Division (SEMO), including remediation and demonstration plant	15.00	10.39	10.00
Primary Smelting Division (Herculaneum and Glover)	18.77	17.70	15.52
Buick Resource Recycling Division (BRRD)	19.55	19.41	16.03
Corporate Headquarters ⁽¹⁾	N/A	N/A	N/A
Fabricated Products Inc. (FPI)	8.35	7.82	7.90
Average	16.73	14.40	12.79

Employee Blood-Lead Data

Doe Run monitors and reports the number of employees with a blood-lead average greater than 24 µg Pb/100 grams in the calendar year. OSHA's standard for medical reassignment of an employee is 50 µg Pb/100 grams. Doe Run sets its maximum limit at 40 µg Pb/100 grams.

(number of employees with blood-lead levels greater than)	> 24 µg			> 19 µg
	2010	2011	2012	2012 ⁽⁵⁾
SEMO ⁽²⁾	57	31	46	56
Primary Smelting Division ⁽²⁾	102	80	58	71
BRRD ⁽²⁾	120	115	81	92
Corporate Headquarters ⁽¹⁾	N/A	N/A	N/A	N/A
FPI	0	0	0	0
Total	279	226	185	219

Total Lost-Time Accidents

According to OSHA, lost time is defined as a nonfatal traumatic injury that causes any loss of time from work beyond the day or shift it occurred, or a nonfatal nontraumatic illness/disease that causes disability at any time.

(number of employees)	2010	2011	2012
SEMO ⁽³⁾	14	10 ⁽⁴⁾	2
Primary Smelting Division	1	3	1
BRRD	3	0	2
Corporate Headquarters	0	0	0
FPI	0	0	0
Total number of work-related fatalities, companywide	0	0	0
Total	18	13⁽⁴⁾	5

Total OSHA Recordables and MSHA Reportables

Total OSHA recordables and Mine Safety and Health Administration (MSHA) reportables are incidents that require lost time, restricted duty, prescription medication, involve broken bones or stitches, involve imbedded matter in the eye, or burns of a defined size and severity.

(number of incidents)	2010	2011	2012
SEMO ⁽³⁾	28	19 ⁽⁴⁾	14
Primary Smelting Division	16 ⁽⁴⁾	18	25
BRRD	12	19 ⁽⁴⁾	14
Corporate Headquarters	0	0	0
FPI	0	0	0
Total⁽³⁾	56⁽⁴⁾	56⁽⁴⁾	53

Total Case Incident Rate (TCIR)

TCIR is the number of OSHA recordable and MSHA reportable incidents per 200,000 personnel hours worked. OSHA recordables are incidents that require lost time, restricted duty, prescription medication, involve broken bones or stitches, involve imbedded matter in the eye, or burns of a defined size and severity.



(TCIR rate)	2010 ⁽⁴⁾	2011 ⁽⁴⁾	2012
SEMO ⁽³⁾	3.29	2.41	1.47
Primary Smelting Division	4.93	6.53	9.07
BRRD	3.86	6.06	4.38
Corporate Headquarters	0	0	0
FPI	0	0	0
Total Company	4.00⁽³⁾	3.81	3.12



BRRD employees report to the office for safety training.

- (1) Employees at corporate headquarters are not tested for blood-lead average.
- (2) An error occurred in calculating 2010 and 2011 numbers and only included the number of employees with a blood-lead average greater than 24 micrograms Pb/100 grams at the end of December. Corrected numbers report the total number of employees who crossed the threshold in the calendar year.
- (3) Remediation and demonstration plant recordables were not included in the 2010 report. The corrected numbers are shown here.
- (4) Prior year numbers reported fiscal year data. The corrected calendar year data is shown here.
- (5) In order to be more protective, Doe Run tracked and monitored all employees whose average blood-lead exceeded 19 ug Pb/100 grams starting in 2012.

Committed to the Future

Doe Run employees live in approximately 30 Missouri counties. As a local employer and neighbor, the company works to understand how its business affects these communities and looks for opportunities to improve the economy.

In August 2012, Doe Run contracted St. Louis-based Prell Organization to survey community members near Doe Run operations to identify major issues facing citizens. Results confirmed the top two concerns are jobs and the economy — representing 60 percent of all responses.

“Providing good jobs with competitive wages is important to our ability to attract and retain successful employees,” said Pat Garey, talent manager. “Another way we attract talent is through our robust internship program.”

In 2012, Doe Run recalibrated its intern program by integrating project work plans, learning objectives and an end-of-term executive presentation. Defined projects in information technology, geology, environmental stewardship, metallurgy, and mechanical and mine engineering complemented the interns’ fields of study.

“Employees mentor these young professionals, helping to develop skilled leaders who will be prepared to support the industry as they enter the workforce,” said Lisa Henn, talent management specialist, who manages the intern program. “The interns motivate our employees with innovative new ideas.”



Funding the Viburnum High School Commons

As part of our commitment to our communities, Doe Run supports local schools by offering earth science curriculum, scholarships, internships, and financial backing through donations, taxes and infrastructure investments. In 2012, Doe Run donated funds to the Iron County School District to build an outdoor space called “The Commons,” where students can gather and study.





Communicating with Our Stakeholders

Research showed Missouri residents want to learn more about Doe Run. The company updated its website (www.doerun.com) in 2012 to better share information about operations, uses of lead and career opportunities. Doe Run also conducts community meetings and supports local events to encourage conversations between its neighbors and the company. To share information with Doe Run, contact communityinfo@doerun.com.

One 2012 intern explored ways to reduce dynamite use in the mines. Doe Run continued the research, ultimately identifying a cost savings for the company. Three 2012 interns joined the company's 1,545-person Missouri workforce.

In 2013, Doe Run will again expand the intern program with positions in communications, human resources, and health and safety.

Read more about local education support at sustainability.doerun.com.

Continued Support for Herculaneum

Doe Run is preparing to close its Herculaneum smelter at the end of 2013. To help employees transition to new roles after the closure, the company established an on-site career center in 2012. In collaboration with Jefferson College, 100 Herculaneum employees completed an ACT WorkKeys assessment in 2012 to measure marketable job skills. The center also provides resources to help employees upgrade their skills, move

into other Doe Run positions, or identify job opportunities and prepare resumes.

"We remain committed to our employees and the Herculaneum community as we close the smelter and repurpose the site," said Gary Hughes, general manager, Primary Smelting Division. "The new bridge that opened in 2012 across Joachim Creek is one example of our efforts."

The new bridge enables direct commercial access to the site, as well as quicker access for emergency vehicles to community members on the south side of Herculaneum. Doe Run donated property and matching funds for the bridge years earlier.

In addition, Doe Run supported the Jefferson County Port Authority and the Riverview Commerce Park LLC development group to attract businesses, and potentially bring more than 1,000 permanent jobs and thousands of construction-related jobs to Herculaneum through a river port and industrial park.

LA1

Number of Employees by Division

Southeast Missouri Mining and Milling Division (SEMO)
 Primary Smelting Division (Herculeum and Glover)
 Buick Resource Recycling Division (BRRD)
 Fabricated Products Inc. (FPI)

(number of employees)	2010	2011	2012
SEMO ⁽¹⁾	826	861	879
Primary Smelting Division	289	289	296
BRRD	292	295	294
Corporate Headquarters ⁽¹⁾	74	73	76
FPI	41	41	41
Total Number of Employees	1,522	1,559	1,586

2012 Male and Female Employees by Division

(number of employees)	Male	Female
SEMO	795	84
Primary Smelting Division	280	16
BRRD	271	23
Corporate Headquarters	45	31
FPI	36	5
Total Number of Employees	1,427	159

LA2

2012 New Employee Hires by Region ⁽²⁾

Total number and rate of new employee hires entering employment during the reporting period broken down by region. The rate is calculated using the total number of employees.

	Male	Rate	Female	Rate
SEMO	45	5.1%	7	0.8%
Primary Smelting Division	40	13.5%	2	0.7%
BRRD	12	4.1%	2	0.7%
Corporate Headquarters	9	11.8%	4	5.3%
FPI	2	4.9%	1	2.4%
Total	108	6.8%	16	1.0%

(1) 2011 numbers were misstated in the 2011 Sustainability Report due to incorrect data sorting. Corrected numbers are shown here.

(2) Does not include Hiring or Termination of Temporary employees.



Protecting Our Shared Environment

Research showed Missouri residents named health care and the environment as two key issues following jobs and the economy. When evaluating Doe Run's environmental performance, 63 percent gave a positive score. See pages 8 – 15 to learn how Doe Run addresses environmental impact.

Mine Communication Goes Wireless

Wireless communication is no longer reserved for cell phones and the internet. Now, it improves equipment safety and performance through underground monitoring at Doe Run's mines.

In 2012, Doe Run installed an automated wireless communication system to improve underground communication and data sharing because typical communication channels are ineffective underground. The system uses on-board sensors and a monitoring system to gather data on

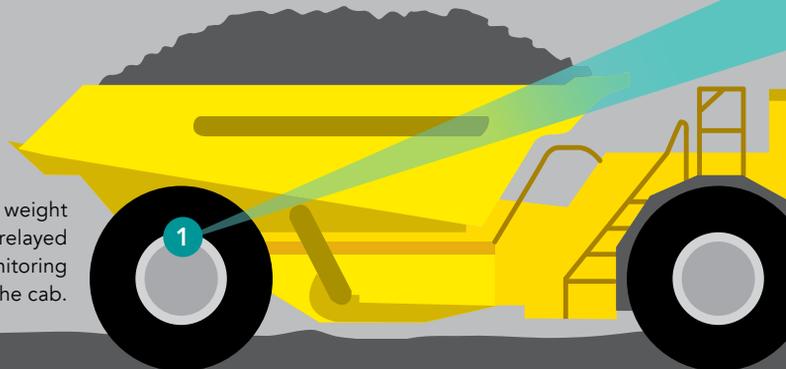
underground equipment performance. The on-board monitoring system provides that data to the operator and transmits to a node. The nodes collect real-time, wireless signals and send that data to mine maintenance and production personnel.

Path of Information

Typical communication channels are ineffective underground. In 2012, Doe Run installed an automated wireless communication system to improve underground data sharing.

The on-board monitoring system receives data (tire pressure, load weight and equipment fault codes), and transmits the data to a node.

Tire pressure and load weight are monitored and relayed to an on-board monitoring system in the cab.



The new system offers benefits such as:

- Improved mobile equipment monitoring and safety.
- Decreased equipment downtime.
- Increased savings on tire costs.
- Compatibility with existing systems, saving time and money.

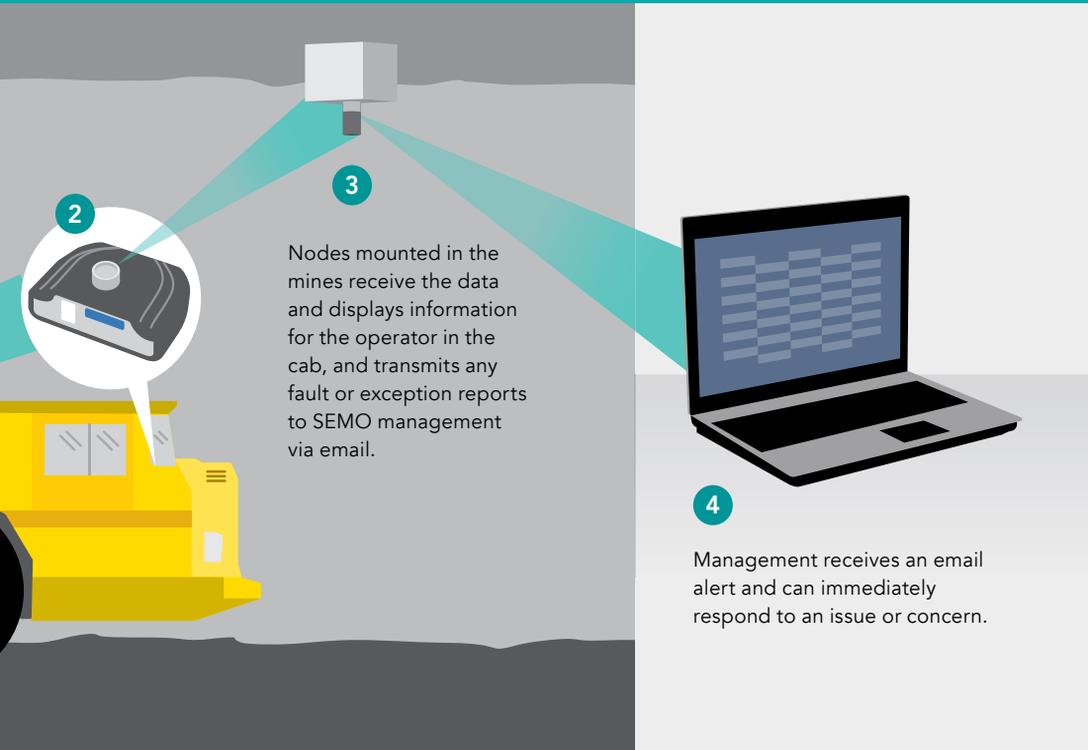
“Collecting data in real-time allows us to immediately and proactively fix equipment issues,” said Bob Roscoe, senior advising engineer. “Keeping equipment in top working order can protect our underground employees from accidents, extend the life of our equipment and avoid downtime.”

In the past, if a truck shut down in the mines, maintenance crews would travel to its location to investigate and then tow the truck back to the shop

for repair. Today, maintenance crews receive an immediate alert about an issue, dispatch a crew to fix it on-site and return the truck to working order with minimal disruption.

“We needed the expertise of our mining, maintenance and IT teams to make a complex project like this work,” said Gene Hites, Southeast Missouri Mining and Milling Division general maintenance manager. “Working together, the team was able to get the system in place more quickly to start improving our equipment monitoring.”

“In 2012, we repaired five truck engines, improved fuel efficiency, and reduced wear and tear on tires by using wireless communications. New technology helps us perform more efficiently and safely to better meet commitments to customers and employees,” added Roscoe.



ECONOMIC

Mining a New Opportunity



Doe Run's Brushy Creek Mine and Mill employees boosted copper production by 10,000 tons in 2012 — generating additional income of \$14 million. The keys to the growth: innovation and collaboration.

Doe Run predominately mines and mills lead. But, when Brushy Creek geologists unearthed significant copper deposits in 2011, producing quality lead concentrates became a challenge.

Employees transformed the challenge into an economic opportunity when they proposed

something never done before at Doe Run's mills — processing high copper ore separate from lead.

Refining a New Process

"It took a partnership between many mine and mill employees below and above ground to develop a copper-only milling plan," said John Boyer, general mill manager. "Milling a different material required a complete flush of our machines to ensure product quality, as well as planning for storage, shipping and sales of the extra concentrates."



Mining in Missouri:

In 2012, Brushy Creek Mine and Mill developed a new process to mill copper concentrates that generated \$14 million in additional income. Strong business operations enable Doe Run to better support neighboring communities, as well as its workforce.

\$5 billion

Mining adds \$5 billion to Missouri's gross domestic product.

The mine general foreman, geologists, underground loader operators and truck drivers, and the hoist team, joined forces to identify and isolate the copper ore from the mine's lead ore and deliver it to the mill. Then, the mine team coordinated with the mill's operating and maintenance crew to schedule copper milling during a planned maintenance shutdown for greater efficiency. Using the standard milling process, the team achieved a record 88 percent recovery average.

This same team worked together to run the successful copper ore milling nearly twice a month throughout 2012.

Dedicating operations to one material at a time enabled Doe Run to run the mill at full capacity for copper and lead. As a result, the team added an entirely new process while controlling costs and boosting profitability.

"Everyone involved continues to look for ways to improve the copper recovery process," said Adam Steimel, mill superintendent. "It's not only with the goal to increase copper production,

but also to expand communication and collaboration between different departments because that's how the discovery came to life."

Discovering Added Value

Beyond its economic benefits, increased copper recovery boosts Doe Run's environmental and social sustainability.

"Improved copper recovery allows us to serve as better stewards of our resources," said Boyer. "We're making the most of what we mine, and supporting copper production for everyday uses in power generation and transmission, communications, and electronics."

The Brushy Creek copper project showcases a successful model for innovation and collaboration. Doe Run's Casteel Mine began sending its high copper ore for milling at Brushy Creek in June 2012, followed by Mine No. 29 in 2013.

Collaboration Drives Continuous Improvement

Likewise, Doe Run completed more than 300 improvement projects in 2012 to set the company on the course for a more sustainable future. The employee-driven projects generated more than \$21 million in company savings.

Read more about Doe Run's continuous improvement projects at sustainability.doerun.com.



Doe Run, as a privately held company, retains the right to keep confidential much of what public companies are required to share. As context to the information below and for those unfamiliar with the industry, note that capital requirements for a company operating in the metals and mining industry are substantial. Revenues can vary substantially from year to year because Doe Run revenues are based primarily on commodity prices.

EC1

Financial Highlights

(dollars in thousands)	2010	2011	2012
Property Taxes	6,080	6,857	7,250
Compensation	129,108	166,300	150,949
Community Investment ⁽¹⁾	169	335	244
Environmental Spending	33,960	47,751	60,317
Research and Development	3,751	4,175	2,253
Royalties to Governments	13,228	14,880	11,531
Capital Spending (excluding environmental capital expenditures)	31,581	28,312	55,439

(1) Includes donations, scholarships and tuition reimbursement.

\$1 billion

In Missouri, Doe Run's operations contribute nearly \$1 billion to the state economy (including direct spending and employee compensation). Doe Run employs 1,545 Missouri employees and provides a total compensation package that is above average for the Missouri workforce. In addition, Doe Run supports approximately 6,600 indirect jobs in Missouri.



EC6

Partners for a Sustainable Future

Supplier Spending in Missouri

Missouri suppliers received 47 percent (\$217 million) of Doe Run's supplier spending in 2012, a 17 percent increase since 2010.



Sustainability encompasses a company's entire operation, starting with suppliers.

Doe Run's supplier partnership program, launched in 2010, helps Missouri-based vendors improve performance for a more sustainable supply chain.

How It Works:

- Doe Run partners with at least two vendors annually for the Missouri Enterprise Supplier Development program and covers 50 percent of program costs.
- Missouri Enterprise, a nonprofit organization comprised of manufacturing and management professionals, audits the supplier's operations and processes.
- Missouri Enterprise and the supplier identify improvement projects based on lean principles to help companies reduce waste and better meet customer needs.

- After the company implements changes, Doe Run and participating suppliers continue to measure success on a quarterly basis.

For example, Quality Machine Works, a 2012 supplier partner, completed an inventory reorganization. Arranging products by size and dimension enabled the company to improve its supply management and fulfill customer orders more quickly.

"Our goal is to support long-term business partnerships in Missouri," said Stephen Ritchie, supply chain manager. "Doe Run and its supplier partners also lower costs and increase productivity."

Doe Run has invested \$26,000 in Missouri suppliers, like Mine Supply, Lee Mechanical Contractors and Roland Machinery, through its partnership. Missouri suppliers received 47 percent (\$217 million) of Doe Run's supplier spending in 2012, a 17 percent increase since 2010.



Additional content online at sustainability.doerun.com.

GRI Index

All information is fully disclosed, unless otherwise indicated.

Strategy and Analysis	
1.1	Message from the CEO and COO
	Page 1

Organizational Profile	
2.1	Name of the organization
	The Doe Run Resources Corporation/DBA The Doe Run Company
2.2	Primary brands, products
	Pages 2 – 3
2.3	Operational structure
	Pages 2 – 3
2.4	Location of headquarters
	St. Louis, Mo., United States
2.5	Countries where the organization operates
	United States
2.6	Nature of ownership and legal form
	Doe Run is a corporation, which is an indirect subsidiary of The Renco Group.
2.7	Markets served
	Primary customers served include battery manufacturers in the U.S.; concentrates are sold primarily in Asia. Pages 2 – 3, 6
2.8	Scale of the reporting organization
	As a private company, net sales, net revenue and total capitalization is proprietary information and viewed as business confidential. Pages 2 – 3, 29 (Partially disclosed)
2.9	Significant changes
	Pages 1, 22
2.10	Awards received
	Awards can be found at sustainability.doerun.com .

Report Parameters	
3.1	Reporting period
	2012
3.2	Date of most recent previous report
	Published in January 2012
3.3	Reporting cycle
	Calendar (Fiscal year reporting is noted where appropriate.)
3.4	Contact point
	corporateinfo@doerun.com
3.5	Process for defining report content
	sustainability.doerun.com/report-parameters
3.6	Boundary of the report
	All Doe Run entities have been reported. The report is based on GRI G3.1 Level C guidelines.
3.7	Any specific limitations on the scope or boundary of the report
	All sizeable economic, environmental and social impacts required for G3.1 Level C are included either in the stories or the data.
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations and other entities
	Data covers Missouri-based production facilities, and a subsidiary in Arizona and Washington, unless otherwise noted.
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement
	See footnotes on pages 11, 15, 18 – 19.
3.11	Significant changes from previous reporting periods
	Page 11
3.12	GRI Content Index
	Pages 31 – 33

Governance, Commitments and Engagement		
4.1	Governance structure of the organization	sustainability.doerun.com/governance
4.2	Indicate whether the Chair of the highest governance body is also an executive officer	No
4.3	State the number of members of the highest governance body who are independent and/or non-executive members	sustainability.doerun.com/governance
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body	sustainability.doerun.com/governance corporateinfo@doerun.com
4.14	List of stakeholder groups engaged by the organization	sustainability.doerun.com/governance
4.15	Basis for identification and selection of stakeholders with whom to engage	sustainability.doerun.com/governance

Environmental		
EN1	Materials used by weight or volume	Page 11
EN2	Percentage of materials used that are recycled input materials	Page 11
EN3	Direct energy consumption by primary energy source	Page 11
EN4	Indirect energy consumption by primary source	Page 11
EN16	Total direct and indirect greenhouse gas emissions by weight	Page 15
EN17	Other relevant indirect greenhouse gas emissions by weight	Page 15
EN20	NO _x , SO ₂ and other significant air emissions by type and weight	Page 15
EN21	Total water discharge by quality and destination	Total amounts of lead and zinc in water discharged from all Doe Run facilities decreased from 2011, as did the total amount of water discharged, predominantly related to drought. Amounts were estimated at 5,727 kg and 11,893 kg, respectively, for 2012.
EN28	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with environmental laws and regulations	Approximately \$5 million was paid in fiscal year 2012 toward the landmark agreement between Doe Run and the EPA, which was detailed in the 2010 report and entered by the court on December 21, 2011.
EN30	Total environmental protection expenditures and investments by type	Page 14

Social

SO1	Local community engagement, impact assessments and development programs	Pages 20 – 23. Other environmental impact and community development efforts are mentioned online at sustainability.doerun.com .
SO8	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with laws and regulations	In 2012, Doe Run paid approximately \$139,000 in addition to what is reported in EN28.

Labor Practices and Decent Work

LA1	Total workforce by employment type, employment contract, and region, broken down by gender	Page 23
LA2	Total number and rate of new employee hires and employee turnover by age group, gender and region	Page 23. Additional information online at sustainability.doerun.com .
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region and by gender	Pages 18 – 19
LA8	Education, training, counseling, prevention and risk-control programs in place to assist workforce members, their families or community members regarding serious diseases	Companywide, employees completed more than 18,000 health and safety training hours in 2012, with nearly 2,000 of the hours dedicated to educating the workforce on serious diseases.

Economic

EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings and payments to capital providers and governments	Page 29 (Partially disclosed)
EC6	Policy, practices and proportion of spending on locally based suppliers at significant locations of operation	Page 30
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind or pro bono engagement	Pages 20 – 22, 29 – 30, and online at sustainability.doerun.com .

Product Responsibility

PR9	Monetary value of significant fines for noncompliance with laws and regulations concerning the provision and use of products and services	Doe Run paid no (\$0) significant fines for noncompliance concerning provision and use of products and services.
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Additional content online at sustainability.doerun.com.



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Suite 300
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St. Louis, MO 63146

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Buick Resource Recycling Division (BRRD)
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Boss, MO 65440

Primary Smelting Division — Herculaneum
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Herculaneum, MO 63048

Fabricated Products Inc. — Casa Grande
1112 VIP Boulevard
Casa Grande, AZ 85122

Primary Smelting Division — Glover
42850 Highway 49
Annapolis, MO 63620

Fabricated Products Inc. — Vancouver
3201 Lower River Road
Building 2575 — WW#7
Vancouver, WA 98660

Doe Run developed the 2012 Sustainability Report in accordance with the Global Reporting Initiative (GRI) G3.1 Level C guidelines, set by an international governing body. GRI's Report Services has concluded that this report fulfills the requirement of Application Level C. See sustainability.doerun.com/gri-review for statement of verification. Doe Run joins hundreds of other organizations who have created similar GRI reports that demonstrate organizational sustainability and performance.

Products with a Mixed Sources label support the development of responsible forest management worldwide. The wood comes from Forest Stewardship Council (FSC)-certified well-managed forests, company-controlled sources and/or recycled material. The recycling symbol identifies post-consumer recycled content in these products. This report is printed on paper manufactured with energy-generated renewable sources.

Doe Run received an Award of Excellence from The Business Communications Report in the green annual reports category for its 2011 "Driving Sustainability" report.

