Mineral Resources Limited (ASX:MIN) is pleased to provide the 2021 Financial Year Sustainability Report.

Shareholders can download a copy from the Mineral Resources website at www.mrl.com.au.

ENDS

This announcement dated 8 October 2021 has been authorised for release to the ASX by Derek Oelofse, Company Secretary of Mineral Resources Limited.

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**About Mineral Resources**
Mineral Resources Limited (ASX: MIN) is a Perth-based leading mining services provider, with a particular focus on the iron ore and hard-rock lithium sectors in Western Australia. Using technical know-how and an innovative approach to deliver exceptional outcomes, Mineral Resources has become one of the ASX’s best-performing contractors since listing in 2006.
Trends in commodity prices and their supply and demand continue to drive the world economy. The impacts of these trends on MRL’s operations are crucial to its future success. As a mineral exploration and production company, MRL is committed to delivering high-quality mineral resources to its shareholders and customers. In this report, we outline the challenges and opportunities that MRL faces in the coming years. We also highlight the company’s sustainability initiatives and successes in driving change in the mining industry.

Future execution of MRL’s Net Zero Emissions Strategy

Regulatory and policy developments

esg.reporting@mrl.com.au

Any questions about this report can be sent to esg.reporting@mrl.com.au.

Rounding

Between totals and sums of components are due to rounding. Figures in tables and in the text are generally rounded to one or two significant figures, whereas figures in tables are generally rounded to one significant figure. Differences between totals and sums of components are due to rounding.

The Company’s sustainability performance indicators (refer to page 115 of this report for a copy of the Independent Limited Assurance Statement).

An independent external Ernst and Young, KPMG and PwC have performed the Global Reporting Initiative (GRI) framework-based assurance services (collectively referred to as the ‘Assurance Providers’). The document does not purport to be all inclusive or a complete disclosure of what the Company may require in the future and shall not become a matter of record or to contain all information which its recipients may require.

This document contains forward-looking statements. The Company’s expectations in this document or any forward-looking statements, and the reasons why forward-looking statements may differ from actual results, are described in the ‘Important Notice’ section of this report. There are also limitations with respect to scenario analyses and a full discussion of the uncertainties and other factors, many of which are beyond the Company’s control and may cause results to be different from statements in this document. The Company cautions against undue reliance on any forward-looking statements.

We’re different. We are a leading mining services company, with a growing world-class portfolio of mining operations across multiple commodities, including iron ore and lithium.

Who We Are

Mineral Resources Limited is an innovative and leading mining services company, with a portfolio of mining operations across multiple commodities, including iron ore and lithium.

Vision

To be recognised as a great Australian company and a leading provider of innovative and sustainable mining services and mining operations.

Purpose

To provide innovative and low-cost solutions across the mining infrastructure supply chain, by operating with integrity and respect, working in partnership with our clients, our customers, our people and our community.

Our Values

Agile

• You won’t hear “I don’t know” or “I can’t” very often at MRL.
• We employ the best in the business to keep us moving forward.
• We act fast and seize opportunities.
• We think differently.

Family

• We show up for each other and have each other’s backs.
• We care for each other and the world around us.
• We celebrate our differences because they make us stronger.
• Above all else, we are family.

Achieve

• Everyone in our business contributes to our success.
• We do challenging work and we achieve incredible things.
• We have the courage to take on the impossible and the passion to make it happen.
ON BEHALF OF THE BOARD, IT IS MY PRIVILEGE TO PRESENT THE SUSTAINABILITY REPORT FOR THE 2021 FINANCIAL YEAR.

We are proud to have made meaningful advances in our sustainability strategy this year, which has underpinned our strong operating and financial performance. As a business, Mineral Resources is committed to best-practice Environmental, Social, and Governance (ESG) performance, in line with our sustainability strategy. We continue to invest heavily in the next generation of ESG professionals to ensure they are prepared, equipped, and trained. This is just one of the ways we support the next generation of ESG professionals. We continue to lead the way in promoting best practices in our industry, and we remain committed to the principles set out in our ESG Strategy.

We have continued to grow our workforce, which has remained at a high level throughout the year. We have continued to expand our operations, and we are poised to make significant progress on our sustainability initiatives. We are committed to improving our performance in these areas and to ensuring that our business is sustainable and aligned with global sustainability standards.

We have made significant progress on our climate change initiatives, and we are committed to reducing our greenhouse gas emissions. We are also committed to improving our water stewardship and resource efficiency.

The Board has spent considerable time overseeing the Company’s sustainability strategy, especially our response to climate change. Our business recognises the need for meaningful action to address climate change and the role MRL can play.

Thank you to my fellow Directors for their commitment and dedication. On behalf of the Board, I extend my sincere thanks to our Managing Director, Chris Ellison, and his leadership team for continuing to grow our business while maintaining our outstanding performance.

Peter Wade
Non-Executive Chairman
Leveraging off our existing footprint, infrastructure and skill set, we have built a strong and diversified portfolio in mining services and mining operations, providing long-term sustainable growth, with 20-50 year business horizons.

We achieve this by:

- Targeting stranded deposits and partnering with junior miners
- Acquiring a project stake and developing it at the lowest cost in an expedited time-frame
- Optimising the mine plan, increasing efficiency and maximising profitability
- Monetising the asset and divesting for maximum capital gain
- Retaining the life-of-mine, build-operate mining services contracts

Inputs:

<table>
<thead>
<tr>
<th>Value Creation Business Model</th>
</tr>
</thead>
<tbody>
<tr>
<td>Human Capital:</td>
</tr>
<tr>
<td>Our employees and contractors (5,000+ as at 30 June 2021) that provide the skills and knowledge required to undertake our business activities.</td>
</tr>
<tr>
<td>Natural Capital:</td>
</tr>
<tr>
<td>The natural resources such as water, land, materials and energy required to undertake our business activities.</td>
</tr>
<tr>
<td>Social and Relationship Capital:</td>
</tr>
<tr>
<td>Our relationships with government agencies and other stakeholders, as well as our reputation and brand that are essential to our social licence to operate and the long-term sustainability of our business.</td>
</tr>
<tr>
<td>Financial Capital:</td>
</tr>
<tr>
<td>The pool of funds provided by shareholders, bondholders and banks, or generated through investments and operations that are required to undertake our business activities.</td>
</tr>
<tr>
<td>Manufactured Capital:</td>
</tr>
<tr>
<td>The manufactured tangible objects such as buildings, plant, equipment and infrastructure that are required to undertake our business activities.</td>
</tr>
<tr>
<td>Intellectual Capital:</td>
</tr>
<tr>
<td>Intangible aspects such as intellectual property, organisations' knowledge, systems and processes required to undertake our business activities.</td>
</tr>
</tbody>
</table>

Outputs:

<table>
<thead>
<tr>
<th>FY21 Outputs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Material Moved: 131.6Mt</td>
</tr>
<tr>
<td>Iron Ore Production: 19.5Mt</td>
</tr>
<tr>
<td>Spodumene Production: 485kt</td>
</tr>
<tr>
<td>Mining Services Volume Increase: 20%</td>
</tr>
<tr>
<td>Reduction in GHG Emissions Intensity: 5%</td>
</tr>
<tr>
<td>COVID-19 Screenings: 84,207</td>
</tr>
<tr>
<td>Return on Invested Capital: 38.6%</td>
</tr>
</tbody>
</table>

Outcomes:

<table>
<thead>
<tr>
<th>FY21 Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Human Capital:</td>
</tr>
<tr>
<td>TRPR: 2.31</td>
</tr>
<tr>
<td>TRIR: 0.12</td>
</tr>
<tr>
<td>Employee wages and benefits paid: $479.9m</td>
</tr>
<tr>
<td>Overall female representation: 16.98%</td>
</tr>
<tr>
<td>Graduates, apprentices and trainees: 1,30</td>
</tr>
<tr>
<td>Natural Capital:</td>
</tr>
<tr>
<td>Energy consumption: 4,359,773GJ</td>
</tr>
<tr>
<td>Solar energy generation: 3,462GJ</td>
</tr>
<tr>
<td>Scope 1 &amp; 2 GHG emissions: 298,336tCO2e</td>
</tr>
<tr>
<td>Total material moved: 131,565Mt</td>
</tr>
<tr>
<td>Rehabilitated land: 1,200ha</td>
</tr>
<tr>
<td>Social and Relationship Capital:</td>
</tr>
<tr>
<td>Community contributions: $5.25m</td>
</tr>
<tr>
<td>Suppliers screened for Modern Slavery: 15</td>
</tr>
<tr>
<td>Payment to Federal, State and Local governments: $693m</td>
</tr>
<tr>
<td>Financial Capital:</td>
</tr>
<tr>
<td>Underlying net profit after tax: $1,103m</td>
</tr>
<tr>
<td>Share price: $53.73</td>
</tr>
<tr>
<td>Dividends: $2.75</td>
</tr>
<tr>
<td>Manufactured Capital:</td>
</tr>
<tr>
<td>Capital expenditure: $745m</td>
</tr>
<tr>
<td>Mines owned/operated: 5</td>
</tr>
<tr>
<td>Crushing &amp; processing operating plants: 26</td>
</tr>
<tr>
<td>Intellectual Capital:</td>
</tr>
<tr>
<td>NextGen 2 modular crushing plant: 50Mtpa - 30Mtpa</td>
</tr>
<tr>
<td>Spodumene concentrate processing: 1,115Mtpa</td>
</tr>
<tr>
<td>Kermerton lithium hydroxide: 50ktpa capacity</td>
</tr>
</tbody>
</table>
OUR SUSTAINABILITY APPROACH
WE STRIVE TO GENERATE SHAREHOLDER VALUE BY MANAGING OUR MATERIAL SUSTAINABILITY TOPICS AND MAINTAINING OUR SOCIAL LICENCE TO OPERATE.

OUR SUSTAINABILITY JOURNEY

Our sustainability reporting covers activities for which MRL, and its subsidiaries have operational control and is prepared in accordance with the Global Reporting Initiative (GRI) Standards (Core option), the Sustainability Accounting Standards Board (SASB), and recommendations from the Taskforce on Climate-related Financial Disclosures of the Financial Stability Board. See our 2021 Sustainability Performance Data Tables, available on our website for a copy of the GRI and SASB content index. MRL has obtained external assurance for six of our sustainability performance indicators (refer to page 115 of this report for a copy of the Independent Limited Assurance Statement).

MRL has joined the United Nations Global Compact (UNGC) and outlines in this report how the Ten Principles – covering human rights, labour, environment, and anti-corruption – are integrated into our business strategy, culture and daily operations. MRL is committed to continually improving its sustainability performance to provide the metals and minerals which the world needs to transition to a low-carbon future. We strive to make a difference through our leadership in mining services and operations, encouraging responsible business practices and advancing the UN Sustainable Development Goals. MRL has a Sustainability Policy outlining our commitment to incorporating, communicating, and assessing environmental, social and governance (ESG) materiality into our business strategy, culture and daily operations. The Sustainability Policy is supported by a Human Rights Policy, Anti-Bribery and Corruption Policy and a Supplier Code of Conduct. Our governance embeds sustainability throughout our business and is supported by a cross-functional Sustainability Working Group, which develops our sustainability strategy and manages and monitors key sustainability topics.

OUR MATERIAL SUSTAINABILITY TOPICS

IDENTIFYING AND PRIORITISING OUR MATERIAL SUSTAINABILITY TOPICS

MRL applies GRI reporting principles for defining report content by undertaking a thorough review process to understand our material sustainability topics. The materiality assessment is undertaken annually to identify the most critical sustainability issues influencing our ability to create and maintain value in the short, medium and long term. Our FY21 materiality process is informed by:

- Stakeholder engagement
- Investor roadshows
- Material issues defined by peer organisations
- Mining industry analyses undertaken by prominent advisory firms
- Press reviews
- Criteria assessed by Environment, Social and Government (ESG) rating agencies
- SASB – Metals and Mining Sustainability Accounting Standards
- United Nations (UN) Global Compact’s Ten Principles
- UN Sustainability Development Goals.

As a result of the analysis, six material topics were identified: business ethics and integrity, health and safety, people, environment, climate change and social engagement. While this is consistent with the previous reporting period, some of the material sustainability topics have been updated as shown in Figure 2.

Table 1 shows our material sustainability topics mapped against the UN SDGs and UN Global Compact’s Ten Principles. MRL’s progress and performance in each of these areas is highlighted, with further detail provided in each section of this report.

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Figure 1: Materiality process

Figure 2: MRL Material Sustainability Topics

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Table 1: Material Sustainability Topics

| Sustainability Topics | UN SDGs | UN Global Compact
|-----------------------|--------|-------------------|
| Business ethics and integrity | 9, 16, 17 | 10
| Health and safety | 3, 6, 12 | 10
| People | 8, 10, 11, 12 | 10
| Environment | 6, 10, 13, 14, 15 | 10
| Climate change | 13, 14, 15 | 10
| Social engagement | 8, 9, 10, 11, 12 | 10
Table 1: Mapping MRL Sustainability Topics to UN Sustainable Development Goals

<table>
<thead>
<tr>
<th>Theme</th>
<th>Relevant Sustainability Goal</th>
<th>Relevant Ten Principles of the United Nations</th>
<th>Relevant Sustainable Development Goal</th>
<th>An Overview of MRL’s Performance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Ethics and Integrity</td>
<td>Operating with ethical and integrity</td>
<td>MRL is committed to acting ethically and with integrity in all business activities and relationships. MRL’s Code of Conduct and Business Integrity (the Code) represents our commitment to uphold the highest standards of ethics in our business practices.</td>
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<td></td>
<td></td>
<td></td>
<td>In FY21, MRL:</td>
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<tr>
<td></td>
<td></td>
<td>• Improved our e-learning package on the Code and set annual training requirements</td>
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<td></td>
<td></td>
<td>• Widely communicated our Whistleblower Policy and supporting Whistleblower Procedure</td>
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<td></td>
<td></td>
<td>• Maintained our independent external whistleblowing service, MRL Integrity Assist</td>
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<tr>
<td></td>
<td></td>
<td>• Improved our internal whistleblowing service, MRL Integrity Assist</td>
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<td></td>
<td></td>
<td>• Enhanced our sustainable procurement and modern slavery screening program</td>
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<tr>
<td>Health and Safety</td>
<td>Maintaining a safe and healthy working environment that promotes health and wellbeing</td>
<td>MRL strives to maintain a healthy and safe working environment for our employees, contractors and visitors, and enhance the wellbeing of the communities.</td>
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<td></td>
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<td>In FY21, MRL:</td>
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<tr>
<td></td>
<td></td>
<td>• MRL continued to achieve strong health and safety performance and has made significant strides in mental health, wellbeing and critical risk management</td>
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<td></td>
<td></td>
<td>• COVID-19 remains a significant part of our health and safety activities and we continue to manage the changes it brings. MRL’s response has focused on three key priorities:</td>
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<tr>
<td></td>
<td></td>
<td>• Keeping our people safe and well</td>
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<td></td>
<td></td>
<td>• Maintaining safe and reliable operations</td>
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<td></td>
<td></td>
<td>• Supporting our communities</td>
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<td></td>
<td></td>
<td>• MRL continued to support the broader resources industry by undertaking COVID-19 testing with its gold-standard PCR testing equipment for over 60 organisations</td>
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<td></td>
<td></td>
<td>• MRL developed and trained 255 Critical Risk Management (CRM) leaders within the business and trained 1,756 additional people in the CRM Program</td>
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<tr>
<td></td>
<td></td>
<td>• All staff have been trained and now accredited as Mental Health First Aiders through our partnership with Lifeline WA</td>
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<td></td>
<td></td>
<td>• 700 staff have participated in mental health literacy modules – promoting a greater likelihood of accessing support earlier</td>
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<tr>
<td>People</td>
<td>Attracting and retaining talent while developing a diverse, inclusive and fair workplace</td>
<td>MRL is committed to creating a fair, diverse and inclusive workplace that supports us in attracting and retaining talent. Our people are the foundation of our business and instrumental to our success. We understand developing a diverse and inclusive workforce brings many benefits to our business including improved organisational performance and positive impacts on organisational culture, reputation, employee attraction, retention and performance.</td>
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<td></td>
<td></td>
<td>In FY21, MRL:</td>
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<td></td>
<td></td>
<td>• Completed construction of a new head office with sustainability ratings targeted at:</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- 6-Star Green Star Design and As Built V1.2</td>
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<td></td>
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<td></td>
<td></td>
<td>- Platinum (WSV 2)</td>
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<td></td>
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<td></td>
<td></td>
<td>- 5-Star National Australian Built Environment Rating System (NABERS)</td>
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<td></td>
<td></td>
<td>• Increased female participation by 1.6 per cent compared to last year, employing an additional 194 female-workers. MRL is committed to understanding and managing our climate-related obligations, risks and opportunities as we operate within an increasingly carbon-constrained and changing climate.</td>
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<td></td>
<td></td>
<td>• Established the Safe and Safer Behaviours Steering Committee</td>
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<td></td>
<td></td>
<td>• Developed a Corporate Closer Framework to support transition to closure effectively and ensure all risks are well managed, aligned where possible with the aspirations of the UN’s Decade on Ecosystem Restoration (2021–2030)</td>
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<td></td>
<td></td>
<td>• Completed a detailed gap assessment across our directly controlled and managed assets to facilitate compliance with Global Standard for Climate-related Financial Disclosures (TCFD) requirements. The assessment identified no operational gaps</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Environment</td>
<td>Managing environmental and social impacts and enhancing environmental efficiency</td>
<td>MRL is committed to environmental management that maintains our licence to operate in an environmentally responsible and sustainable manner. Our approach to managing environmental issues follows the precautionary principle.</td>
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<td></td>
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<td></td>
<td>In FY21, MRL:</td>
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<tr>
<td></td>
<td></td>
<td>• Commenced our water stewardship pathway and reviewed our water risk assessments across operations</td>
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<td></td>
<td></td>
<td>• Enhanced our disclosure and reporting on air quality, water withdrawal, tailings, biodiversity, waste, land disturbance and rehabilitation for the second year</td>
<td></td>
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</tr>
<tr>
<td></td>
<td></td>
<td>• Developed a corporate closure framework to support transition to closure effectively and ensure all risks are well managed, aligned where possible with the aspirations of the UN’s Decade on Ecosystem Restoration (2021–2030)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Climate Change</td>
<td>Understanding and managing our climate-related obligations, risks and opportunities as we operate within an increasingly carbon-constrained and changing climate</td>
<td>MRL is committed to understanding and managing our climate-related obligations, risks and opportunities as we operate within an increasingly carbon-constrained and changing climate.</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>In FY21, MRL:</td>
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<tr>
<td></td>
<td></td>
<td>• Set a target of net zero operational emissions by 2050</td>
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<td></td>
<td></td>
<td>• Developed our Roadmap to Net Zero Emissions to support the transition to a low-carbon future and decarbonise our operations, informed by detailed climate change, energy and carbon assessments across the business</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>• Convened workshops across the business, generating over 300 decarbonisation ideas, of which 83 were considered for integration into our roadmap</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>• Conducted workshops across the business, generating over 300 decarbonisation ideas, of which 83 were considered for integration into our roadmap</td>
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<td></td>
<td></td>
<td>• Investigated alternative energy and low-carbon solutions</td>
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<td></td>
<td></td>
<td>• Increased our contributions to support climate transformation through industry partnerships</td>
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<td></td>
<td></td>
<td>• Reviewed our key climate-related risks and opportunities in line with the Taskforce on Climate-Related Financial Disclosures (TCFD)</td>
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</tr>
</tbody>
</table>

Table 7: Mapping MRL Sustainability Topics to UN Sustainable Development Goals
Our Sustainability Approach (Continued)

MRL strives to develop and maintain strong community and stakeholder relationships as part of our social licence to operate. In FY21, MRL:
- Submitted our first Board-approved Reconciliation Action Plan (RAP) to Reconciliation Australia
- Updated our Community Grievance Mechanism to better respond to stakeholder concerns.
- Implemented our Stakeholder Engagement Management Plan to engage effectively with local communities, governments and other key stakeholders on environmental, land access, heritage and community matters during all phases of our operations.
- Maintained and built new relationships with more than 70 community partners, increasing our community contribution spend to $25.2 million.
- Provided apprenticeships, traineeships, work experience and graduate programs that focus on introducing new talent to our organization. We recognize the benefits of having a diverse workforce and are proud that our female representation of apprentices for 2021 has more than doubled compared to last financial year.

Table 1 (continued): Mapping Sustainability Topics to UN Sustainable Development Goals

<table>
<thead>
<tr>
<th>Topic</th>
<th>Theme</th>
<th>Materiality Topic</th>
<th>Relevant Ten Principles of the United Nations Global Compact</th>
<th>Sustainable Development Goal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Safety, Health and Wellbeing</td>
<td>Social</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zero fatalities and total permanent disabling injury/illness</td>
<td></td>
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</tr>
<tr>
<td>4.5 Annual Total Reportable Injury Frequency Rate (TRIFR)</td>
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<tr>
<td>4.5 Annual High Potential Event Frequency Rate (HPRF)</td>
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<tr>
<td>≥ 15,000 Annual Lead Indicator Frequency Rate*</td>
<td></td>
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</tr>
<tr>
<td>≥ 2.5 per cent of our workforce engaged in professional preventative psychology support services through either EAP and/or in-house coaching</td>
<td></td>
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</tr>
</tbody>
</table>

Table 2: F22 Sustainability Performance Targets

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>≥ 90 per cent seed collection against target</td>
<td>≥ 90 per cent seed collection against target</td>
</tr>
<tr>
<td>≥ 70 per cent employee engagement in our company wide perception survey, Your Voice</td>
<td>≥ 70 per cent employee engagement in our company wide perception survey, Your Voice</td>
</tr>
<tr>
<td>≥ 17.1 per cent female participation in our workforce</td>
<td>≥ 17.1 per cent female participation in our workforce</td>
</tr>
<tr>
<td>≥ 11.1 per cent female participation in our workforce</td>
<td>≥ 11.1 per cent female participation in our workforce</td>
</tr>
<tr>
<td>≥ 80 per cent Your Voice engagement score related to key Diversity and Inclusion indicators</td>
<td>≥ 80 per cent Your Voice engagement score related to key Diversity and Inclusion indicators</td>
</tr>
<tr>
<td>≥ 10 per cent increase year-on-year Indigenous representation for full time employment</td>
<td>≥ 10 per cent increase year-on-year Indigenous representation for full time employment</td>
</tr>
<tr>
<td>≥ 10 per cent employee engagement in our company wide perception survey, Your Voice</td>
<td>≥ 10 per cent employee engagement in our company wide perception survey, Your Voice</td>
</tr>
<tr>
<td>≥ 17.1 per cent female participation in our workforce</td>
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Our Targets

Board approved sustainability performance targets have been set against each of our material sustainability topics. In the development of these targets, we considered our material sustainability risks and global challenges – with a focus on those defined by the UN Sustainable Development Goals and UN Global Compact Ten Principles. In FY22, MRL will target:

- Zero fatalities and total permanent disabling injury/illness
- ≥ 90 per cent employee collection rate of our Business Code of Conduct and Integrity training at an end of year
- ≥ 90 per cent employee collection rate of our in-person Safe & Respectful Behaviours training
- Conduit risk review of 10 per cent of our supplier base
- ≥ 90 per cent high-risk trade suppliers screened for modern slavery risk
- Net zero operational emissions by 2050
- Implementation of Worrowina 2, WA, 1.9GWh peak sale
- MRL head office energy efficiency purchasing 100 per cent carbon neutral electricity
- Zero major environmental incidents
- 10 per cent of our employees completing cultural learning and awareness training at all MRL contractor sites
- Implementation of our E3M with endorsement from Reconciliation Australia

Our Stakeholders

Our stakeholder engagement is an important mechanism to inform our materiality assessment and understand the broader impact of our business. MRL engages with a diverse range of stakeholder groups as part of managing our social licence to operate. We continue to work on improving and maintaining our reputation and relationships with our stakeholders. Table 3 shows our key stakeholder groups, our engagement mechanisms, the issues that matter to our stakeholders and how we manage those issues.
### Stakeholder Engagement

<table>
<thead>
<tr>
<th>Stakeholder Group</th>
<th>How We Engage</th>
<th>What Matters</th>
<th>How We Manage What Matters</th>
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</thead>
<tbody>
<tr>
<td><strong>Investor Roadshows</strong></td>
<td>Financial performance</td>
<td>Disclosure of the management of material sustainability topics that influence MRL’s ability to create and sustain value</td>
<td>MRL announcements</td>
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<tr>
<td><strong>Annual General Meeting</strong></td>
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<tr>
<td><strong>Ad hoc meetings, conversations and periodic reporting to analysts, financial institutions, rating agencies, proxy advisors, retail investors and institutional investors</strong></td>
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<tr>
<td><strong>Investor roadshows</strong></td>
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<td><strong>Full-year and half-year results briefings</strong></td>
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<td><strong>Annual General Meeting</strong></td>
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<td><strong>Financial performance</strong></td>
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<td><strong>Disclos urement of the management of material sustainability topics that influence MRL’s ability to create and sustain value</strong></td>
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<td><strong>Remuneration</strong></td>
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<td><strong>Corporate governance</strong></td>
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### Suppliers

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<thead>
<tr>
<th>How We Engage</th>
<th>What Matters</th>
<th>How We Manage What Matters</th>
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<tbody>
<tr>
<td><strong>Ad hoc meetings and conversations with suppliers</strong></td>
<td>Providing Goods and services free from Modern Slavery to MRL</td>
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<tr>
<td><strong>Quarterly meetings with critical, high-spend suppliers</strong></td>
<td>Supplier diversity</td>
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<td>**Pr ioxid the management of material sustainability topics that influence MRL’s ability to create and sustain value</td>
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<td><strong>Sustainable sourcing</strong></td>
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### Employees and contractors

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<tr>
<th>How We Engage</th>
<th>What Matters</th>
<th>How We Manage What Matters</th>
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</thead>
<tbody>
<tr>
<td><strong>MRL intranet</strong></td>
<td>Safe and supportive working environment</td>
<td>MRL’s use of a P2P platform, which provides business intelligence to our procurement systems and processes</td>
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<tr>
<td><strong>SnapComms application</strong></td>
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<tr>
<td><strong>MRL weekly newsletter sent to staff via SnapComms, email and posted on noticeboards and the MRL intranet</strong></td>
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<td><strong>Noticeboards</strong></td>
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<td><strong>Networking events</strong></td>
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<td><strong>Daily shift meetings</strong></td>
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<td><strong>Site and office inductions</strong></td>
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<td><strong>Other training events and programs</strong></td>
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<td><strong>Team meetings</strong></td>
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<td><strong>Barbecues, morning teas and fundraising events</strong></td>
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<td><strong>NAIDOC Week activities</strong></td>
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<td><strong>Managing Director “town hall” sessions</strong></td>
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<td><strong>Our COVID-19 response</strong></td>
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<tr>
<td><strong>Our Safety Management Framework ensures we have a healthy and safe working environment</strong></td>
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<tr>
<td><strong>Our Code of Conduct and Business Integrity defines the way we do business</strong></td>
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<tr>
<td><strong>Employee Assistance Program, a professional and confidential service for employees and their families funded by MRL</strong></td>
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<tr>
<td><strong>WorldPeaks – our way of saying thanks to our people by offering access to a range of deals and discounts for retail, accommodation, travel, health and wellness and financial services</strong></td>
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<tr>
<td><strong>Extensive health and well-being programs as we recognise employee mental health as a top priority</strong></td>
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<td><strong>Support for training and professional development</strong></td>
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<td><strong>Market review of remuneration</strong></td>
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<td><strong>Offering flexible working arrangements</strong></td>
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</tbody>
</table>

Table 3: Stakeholder Engagement
Product quality
A high standard of site accommodation is provided
MRL provides local training and apprenticeship opportunities
Safe working environment
Value-add and profitability
Jobs in their region
Increasing proactive engagement
Notifications when applying for new tenements
Engaging with local Indigenous business opportunities
Site accommodation
Community donations and sponsorships
Indigenous community health
Engaging on key matters in joint venture partnerships
Chamber of Minerals and Energy (CME)
Community partnerships
Employees are remunerated at market comparable rates
Reliability of supply
MRL has a strong safety management framework in place
Regulatory reporting
Local jobs and opportunities
Local economic development

Stakeholder Group
How We Engage
What Matters
How We Manage What Matters
Trade unions
Unions undertake regular visits to MRL sites
MRL responds to union issues and queries as and when appropriate
• Employment terms and conditions
• Site accommodation
• Safe working environment
• Local jobs and opportunities
• Unions are provided right of entry access to all MRL sites as per legislation
• Employees all their representatives are consulted over any impact available and any changes

Customers
• Building strong customer relationships with existing and potential customers
• Building strong customer relationships with existing and potential customers on our sustainability performance, work plans and commitments
• Customer visits
• Notiﬁcations when applying for new tenements
• Engaging in key matters in joint venture partnerships
• Meeting contractual obligations
• Reliability of supply
• Product quality
• Value-adding and proﬁtability

Joint venture partners
• Meetings at a frequency agreed by both parties
• Joint venture reporting of ﬁnancial and operational results

Local, State and Federal Government
• Ongoing liaison with regulations and government agencies
• Attendance at local council meetings
• Submissions as part of legal and regulatory approval processes
• Notifications when applying for new tenements
• Regulatory reporting
• Increasing proactive engagement
• Legal and regulatory compliance
• Social economic development
• Employment opportunities
• Land management and rehabilitation
• Indigenous community health
• Agreements with Native Title groups
• Community partnerships
• Community donations and sponsorships
• Employment and work experience opportunities such as traineeships
• Building local Indigenous business opportunities
• Capacity building through local Indigenous business opportunities
• Notifying customers of any land protection
• Access to land when putting in place
• Land management and rehabilitation
• Establishing access agreements

Other tenement holders, traditional owners and stakeholders
• Notiﬁcations when applying for new tenements
• Supporting local activities involving the development of standards and constructive policy
• Jobs in their region
• MRL maintains membership with various industry associations, including:
- Association of Mining and Exploration Companies (AMEC)
- Chamber of Minerals and Energy (CME)
- Australian Petroleum Production and Exploration Association (APPEA)
- Chamber of Commerce and Industry of WA (CCI), Australian Chamber of Commerce and Industry Latitude, Kwinana, Rockingham and the Mid-West Chambers of Commerce for Kalgoorlie, Esperance, Bunbury and the Mid-West
- Future Energy Exports Cooperative Research Centre (FEnEX CRC) as a supporting partner
• In FY21, MRL joined the National Association of Women in Operations (NAWO)
- MRL participates in industry association forums and provides feedback on requests for comments

Table 3 (continued): Stakeholder Engagement

Table 4: Value generated and distributed

<table>
<thead>
<tr>
<th>Value generated</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,234.6</td>
<td>3,723.5</td>
</tr>
</tbody>
</table>

Value distributed
- Payment to Federal, State and Local Governments: 124.1
- Employee wages and beneﬁts paid: 265.3
- Community contributions: 1.9
- Payments to suppliers and contractors: 891.4
- Investment in infrastructure and exploration and innovation: 857.8
- Financing costs: 19.4

*Values referenced from the MRL FY21 Cash Flow Statement

Table 4: Value generated and distributed
OUR BUSINESS CONDUCT
MINERAL RESOURCES LIMITED 2021 SUSTAINABILITY REPORT

The Board has three sub-committees that operate on a recommendation basis:

- The Remuneration Committee provides assistance and recommendations to the Board in fulfilling its responsibilities in overseeing the overall remuneration strategy of the Company and its specific application to the Managing Director, Key Management Personnel and Non-executive Directors. The Remuneration Committee also reviews and makes recommendations to the Board on diversity within the Company, measurable objectives for achieving diversity and progress against such objectives.
- The Nomination Committee provides assistance and recommendations to the Board to ensure the best possible Directors are selected, appointed to the Board and retained. It also assists with providing advice on the appointment and succession of the Managing Director.
- The Audit and Risk Committee assists the Board in fulfilling its responsibilities by having regard for the interests of all relevant stakeholders. As defined by the Board Charter, the Board also has a specific responsibility to oversee the management of sustainability, by considering the social, ethical and environmental impact of the Company's operations, approving policies and monitoring compliance with the Company's sustainability policies and practices.

Sustainable development and leadership are embedded throughout MRL with focused committees and working groups formed with a targeted range of expertise and management representation. The following committees and groups have provided support and guidance with respect to MRL values, sustainability strategy requirements and future growth:

- COVID-19 Steering Committee
- Decarbonisation Pathway Working Group
- Diversity and Inclusion Steering Committee
- Modern Slavery Working Group
- Risk Working Group
- Safe and Respectful Behaviours Steering Committee
- Sustainability Working Group

Figure 3: Sustainability Governance

MRL believes consistent and proper business conduct creates loyalty and trust with our stakeholders and we are committed to promoting a culture of ethical corporate behaviour. This is aligned to Our Purpose, which is to operate with integrity and respect, working in partnerships with our clients, our customers, our people and our community and underpinned by Our Values, to care for each other and the world around us.

As an Australian company operating in Australia, MRL is governed by Australian Federal and State Government legislation, which promotes fair-trading and competition while protecting the environment and the community. This strong regulatory environment has set the foundation for a robust and stable economy with strong governance practices.

Our corporate governance practices, which set the rules, relationships, systems and processes by which MRL is directed and controlled, are core to our stable operating environment. Our governance supports us to actively and effectively manage our relationships, systems and processes by which MRL is directed and controlled, and our community and underpinned by Our Values, to care for each other and the world around us.

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During FY21, the Charters for the Board, Remuneration Committee, Nomination Committee and Audit and Risk Committee were reviewed and updated with the assistance of external corporate governance specialists. All Charters are available on the Corporate Governance section of the MRL website.

**Corporate Governance Principles and Recommendations**

As an ASX listed company, MRL is required to publicly report its application of the ASX Corporate Governance Council Corporate Governance Principles and Recommendations. For FY21, MRL has followed the fourth edition of the Principles and Recommendations, which is structured around eight key principles:

1. Lay solid foundations for management and oversight: A listed entity should clearly delineate the respective roles and responsibilities of its Board and management and regularly review their performance.
2. Structure the Board to be effective and add value: The Board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.
3. Instil a culture of acting lawfully, ethically and responsibly: A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.
4. Safeguard the integrity of corporate reports: A listed entity should have appropriate processes to verify the integrity of its corporate reports.
5. Make timely and balanced disclosure: A listed entity should make timely and accurate disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.
6. Respect the rights of security holders: A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.
7. Recognise and manage risk: A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.
   a. Within this Principle is Recommendation 7.4, which states that: ‘A listed entity should disclose whether it has any material exposure to environmental or social risks and if it does, how it manages or intends to manage those risks’.
8. Remunerate fairly and responsibly: A listed entity should pay Director remuneration sufficient to attract and retain high-quality Directors and design its executive remuneration to attract, retain and motivate high-quality senior executives and to align their interests with the creation of value for security holders and with the entity’s values and risk appetite.

Refer to MRL’s Corporate Governance Statement for further information about our Corporate Governance practices against the ASX Corporate Governance Council Corporate Governance Principles and Recommendations.

**Sustainability Working Group**

MRL embeds sustainability throughout our business, supported by a cross-functional Sustainability Working Group to advise the management and monitoring of key sustainability topics. The Sustainability Working Group meets every other month and includes senior representatives from Human Resources, Environment, Community, Health and Safety, Procurement, Energy, Inves tment, Radiations, Finance and Sustainability.

The Sustainability Working Group developed an FY21 Sustainability Plan that outlined three focus areas for the year: governance, project performance and reporting, as shown in Table 5. The Sustainability Working Group provides the Board with regular updates on progress against the FY21 Sustainability Plan.
Business Ethics and Conduct

MRL’s behaviour consistent and proper business conduct creates loyalty and trust with our stakeholders and we are committed to promoting a culture of ethical corporate behaviour.

Code of Conduct and Business Integrity

MRL’s Code of Conduct and Business Integrity (the Code) defines the way we do business, which is based on our Values and represents our commitment to upholding the highest standards of ethics in all business practices.

MRL expects our employees to act honestly, with integrity and objectivity, always striving to contribute positively to MRL’s reputation and performance. During FY21, MRL committed to providing refresher training on the Code annually, and employees must acknowledge and agree to abide by the most recent Code and other relevant Company policies.

The Code covers a range of aspects including:
- MRL expectations and values
- Zero tolerance for retaliation
- Where to go for help
- Ensuring a safe workplace
- Fitness for work
- Respecting difference
- Discrimination, bullying and harassment
- Working within our communities
- Workplace violence
- Human rights
- Native Title and heritage
- Caring for our environment
- Acting lawfully
- Bribery and corruption
- Gifts, hospitality and entertainment
- Conflicts of interest
- Fair and open competition
- Insider trading
- Privacy
- Government and international obligations
- Representing MRL
- Consequences of breaching the Code

MRL prohibits any form of punishment, disciplinary or retaliatory action being taken against anyone for raising or helping to address a business conduct concern. Failure to comply with the Code is a serious matter that may lead to disciplinary action, including dismissal and/or legal action.

Discrimination, Bullying and Harassment

MRL’s stance is that any form of harassment, assault or bullying is completely unacceptable and has no place in any setting, including our workplace.

Everyone in our business is responsible for behaving in a way that is safe and respectful every day.

Our senior leadership team is focused on:
- ensuring strong leadership, governance and education on safe and respectful workplace behaviour
- promoting positive workplace relationships built on respect
- creating a culture and work environment that supports people from all backgrounds and life experiences
- listening to and learning from the experiences of our people

We expect all of our people to:
- treat each other with respect and ensure their behaviours are aligned with our values
- show up for our colleagues, stand up to unacceptable behaviour and speak up to address situations and if required to listen to and learn from the experiences of others.

During FY21, we established an internal working group to focus on safe and respectful workplace behaviours and commenced a review of our governance, framework, training culture and practices in relation to safe and respectful behaviours.

We reaffirmed our focus on encouraging and maintaining safe and respectful workplace behaviours through strengthening the Code. This key business document outlines MRL’s expectation that all employees and contractors behave with fairness, honesty and respect towards others.

The updated Code further reinforces our stance that discrimination, bullying and harassment – including sexual harassment – will not be tolerated under any circumstances, while also providing additional guidance on avenues for reporting, investigating and addressing complaints.

During FY22, the focus will be on in-person safe and respectful behaviours training and implementing a ‘show up, stand up and speak up’ campaign to ensure our messaging on the need for safe and respectful behaviours is cascaded through all of our workplaces. For more information on safe and respectful behaviours, refer to Figure 4. The underlying premise of this campaign is to encourage people who witness or experience unacceptable behaviour in the workplace to call it out, every time.

Figure 4: Safe and respectful behaviours campaign messaging

There are three simple actions employees will be encouraged to take to ensure our workplace is safe, respectful and inclusive:

Show up means supporting colleagues and friends at work by never accepting bullying, sexual harassment, discrimination, harassment or inappropriate behaviour towards anyone.

One of our MRL values is family, and we want everyone to treat their work colleagues like they would their own family.

Stand up means supporting anyone being harassed or insulted and showing that support publicly, making note of incidents and stepping in where appropriate.

Speak up means raising concerns with a direct manager/supervisor, HR representatives or through our confidential whistleblower service. MRL Integrity Aware.

Figure 5: FY21 Code of Conduct competency
As part of this Policy, MRL commits to:

• Establish the company’s goals and objectives and implementing and monitoring strategies and policies to achieve these goals and objectives.

• Continuously identifying and reacting to risks (including climate-related risks) that might impact upon the achievement of the company’s goals and objectives and monitoring the environment for emerging factors and trends that affect these risks.

• Formulating risk management strategies to manage identified risks and designing and implementing appropriate management policies and internal controls.

• Monitoring the formation of and continuously improving the effectiveness of, risk management systems and internal compliance and controls, including an ongoing assessment of the effectiveness of risk management and internal compliance and control.

Each business unit track’s and monitors their risks via risk registers on an ongoing basis. A consolidated business risk register is used to manage enterprise-wide risks and is reviewed and reported to the Audit and Risk Committee on a quarterly basis. Following the reviews by the Audit and Risk Committee, high and extreme risks are then reported to the Board on a quarterly basis.

The Business Risk Register considers all strategic, operational, compliance, regulatory and financial risks impacting MRL. Our sustainability and climate-related risks are also incorporated into the Business Risk Register. Risk workshops are conducted across the business to encourage awareness and ensure sustainability issues are integrated appropriately into day to day operations.

During FY21, MRL conducted a review and update of its risk management framework and approach.

Inappropriate behaviour and conduct can be reported through internal and external reporting channels. MRL ensures continued accessibility to our independent external whistleblowing service, MRL Integrity Assist, which is widely communicated to employees and contractors.

• Email: minrelintegrity@deloitte.com.au
• Phone: 1300 951 300
• Fax: +61 3 961 8182
• Visit website: www.minrelintegrity.deloitte.com.au
• Mail: MRL Integrity Assist, Reply paid 13628, 1A Beckett Street, Melbourne VIC 3004

Anti-Bribery and Corruption Policy

Bribery and corruption adversely affect the business environment by undermining legitimate business activities. During FY21, MRL’S Anti-Bribery and Corruption Policy was updated and we reaffirmed our commitment to fair and legal business practices and avoiding bribery, corruption and fraud.

As part of this Anti-Bribery and Corruption Policy, MRL commits to:

• Comply with all relevant anti-bribery and anti-corruption laws and regulations and does not tolerate bribery or corruption or any actions constituting fraud.

• Uphold our integrity controls around political donations and offering or accepting gifts, entertainment or hospitality.

• Educate our employees and stakeholders on the role they play in MRL’s commitment to this Policy.

• Prohibit any form of retaliation, discrimination, harassment or intimidation against any person reporting, in good faith, a breach or suspected breach, of this Policy.

• We will not directly or indirectly:
  - Offer, promise, pay, authorize, accept or request bribes of any form (including facilitation payments and secret commissions).
  - Seek to improperly influence the decisions of a public official in any country.
  - Give or receive benefits, sponsored travel or inducement where the purpose of the provider is to improperly influence a decision or obtain an illegitimate commercial advantage.

• Engage in any form of money laundering in connection with our business activities.

Human Rights Policy

MRL’S Human Rights Policy outlines our commitment and joint responsibility to ensure that our business activities respect the rights and dignity of all people.

As part of the Human Rights Policy, MRL commits to:

• Conduct our business in a manner that upholds and respects human rights and complies with all legal requirements.


• Foster diversity and inclusion at all levels of the organization regardless of gender identity, nationality, marital or family status, sexual orientation, age, disability or impairment, ethnicity, cultural background, religious beliefs, political conviction, union membership, socio-economic background, perspective or experience.

• Allow the freedom of association and collective bargaining.

• Prohibit any form of forced labour, including child labour, slave labour or human trafficking.

• Work to comply with our obligations under the Modern Slavery Act 2018 (Cth) by undertaking risk assessments to identify those parts of our business and supply chains where there is a risk of modern slavery practices and take necessary action to address these risks.

• Make contractual commitments with suppliers that encourage them to adhere to MRL’s Supplier Code of Conduct.

• Work to align our business activities with Guiding Principles contained in the United Nations Guiding Principles on Business and Human Rights.

• Communicate this Policy and our commitment to human rights to all stakeholders, including employees, contractors and customers.

• Educate our employees and stakeholders on the role they play in MRL’s commitment to MRL’s Supplier Code of Conduct.

• Communicate this Policy and our commitment to human rights to all stakeholders, including employees, contractors and customers.

• Engage our employees and stakeholders in our efforts to address the human rights risks identified.

• Work to comply with our obligations under the Modern Slavery Act 2018 (Cth) by undertaking risk assessments to identify those parts of our business and supply chains where there is a risk of modern slavery practices and take necessary action to address these risks.

• Make contractual commitments with suppliers that encourage them to adhere to MRL’s Supplier Code of Conduct.

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• Educate our employees and stakeholders on the role they play in MRL’s commitment to MRL’s Supplier Code of Conduct.

• Prohibit any form of retaliation, discrimination, harassment or intimidation against any person reporting, in good faith, a breach or suspected breach, of this Policy.

Risk Management

MRL’S Risk Management, Internal Compliance and Control Policy outlines risk management process, internal compliance and controls, which include:

• Establishing the company’s goals and objectives and implementing and monitoring strategies and policies to achieve these goals and objectives.

• Continuously identifying and reacting to risks (including climate-related risks) that might impact upon the achievement of the company’s goals and objectives and monitoring the environment for emerging factors and trends that affect these risks.

• Formulating risk management strategies to manage identified risks and designing and implementing appropriate management policies and internal controls.

• Monitoring the formation of and continuously improving the effectiveness of, risk management systems and internal compliance and controls, including an ongoing assessment of the effectiveness of risk management and internal compliance and control.
Our approach to Enterprise Risk Management is aligned to ISO31000:2018, refer to Figure 6, which supports MRL in managing and mitigating risks including sustainability risks and tracking our sustainability performance.

Our workforce is kept up-to-date through targeted communications, a dedicated MRL Intranet page which provides access to relevant, secure and updated information, and includes advice from the World Health Organisation and Australia’s Federal and State Government health departments, alongside specific travel, site and office information and procedures relevant to each MRL site.

MRL continues to review and refine appropriate risk mitigation strategies, including risks to critical infrastructure at our operations.

We are in regular contact with peer organisations and members of industry and government departments, sharing knowledge and working together to ensure best practice strategies. For further information about our COVID-19 response, refer to Material Topic 2: Maintaining a safe working environment that promotes health and wellbeing – Our COVID-19 response, as well as MRL’s 2021 Annual Report.

Cybersecurity risk management

Cyberattacks on critical infrastructure were ranked the fourth top risk in the World Economic Forum’s 2021 Global Risks Report. Cyberattacks as they become more sophisticated in attempting to exploit emerging threats, may become further dispersed as more people work remotely due to the COVID-19 pandemic.

Increasing capacity for cybersecurity risk management requires a robust and effective risk assessment framework. Regular cybersecurity risk assessments to ensure new security measures fully support a number of our suppliers’ business continuity through COVID-19.

In FY21, we have continued to strengthen sustainability as a performance driver in procurement by:

- Aligning our key representatives from the Procurement and Sustainability teams executing on our local content and Indigenous engagement procurement strategies
- Leading the business in promoting ethical sourcing practices and sustainability performance and business conduct of suppliers. By incorporating sustainability into procurement policies and practices, businesses may improve long-term financial sustainability and opportunities, minimise adverse impacts and promote positive environmental, social and economic outcomes.

Our COVID-19 response

Like many large businesses, MRL faces the ever-evolving threat of cyberattacks as they become more sophisticated in attempting to exploit emerging threats, which may become further dispersed as more people work remotely due to the COVID-19 pandemic.

In FY21, we have continued to strengthen sustainability as a performance driver in procurement by:

- Developing our first Modern Slavery Statement which aims to increase business awareness of modern slavery risks and improve transparency across global supply chains
- Appointing a dedicated Sustainable Procurement Principal to lead the business in promoting ethical sourcing practices and work closely with the Procurement and Sustainability teams executing on our local content and Indigenous engagement procurement strategies
- Progressing integration of an enterprise solution into our existing supply chain risk management
- Conducting sustainability and business conduct evaluations as part of our tender processes
- Communicating this Policy and our commitment to human rights to all stakeholders, including employees, contractors and suppliers

We are in regular contact with peer organisations and members of industry and government departments, sharing knowledge and working together to ensure best practice strategies. For further information about our COVID-19 response, refer to Material Topic 2: Maintaining a safe working environment that promotes health and wellbeing – Our COVID-19 response, as well as MRL’s 2021 Annual Report.

In FY21, we have continued to strengthen sustainability as a performance driver in procurement by:

- Developing our first Modern Slavery Statement which aims to increase business awareness of modern slavery risks and improve transparency across global supply chains
- Appointing a dedicated Sustainable Procurement Principal to lead the business in promoting ethical sourcing practices and work closely with the Procurement and Sustainability teams executing on our local content and Indigenous engagement procurement strategies
- Progressing integration of an enterprise solution into our existing supply chain risk management
- Conducting sustainability and business conduct evaluations as part of our tender processes
- Communicating this Policy and our commitment to human rights to all stakeholders, including employees, contractors and suppliers

SUSTAINABILITY: ETHICS AND MODERN SLAVERY IN OUR SUPPLY CHAIN

MRL’s Supply function supports our business through the acquisition of utilities, goods and services that we need to operate. In FY21, we continued to build strong relationships and helped support a number of our suppliers’ business continuity through COVID-19.

In FY21, we had over 2,350 active suppliers with 93 percent of our Tier 1 Tier supplier base located in Australia. Five percent of our supplier spend was allocated to businesses in the United States of America, China, Singapore and Hong Kong.

MRL does not operate or source any material from countries designated as the 40 lowest performing on the 2021 Transparency International Corruption Perceptions Index (CPI). Less than one percent of our procurement spend was through Indigenous businesses, which we look forward to increasing next year. We have also established a regional supplier registration portal to improve local and Indigenous supplier engagement, and our RAP will help support and drive these endeavours, once endorsed by Reconciliation Australia.

Sustainable procurement is a powerful lever for influencing the sustainability performance and business conduct of suppliers. By integrating sustainability into procurement policies and practices, businesses may improve long-term financial sustainability and opportunities, minimise adverse impacts and promote positive environmental, social and economic outcomes.

MRL has identified no modern slavery instances in our supply chain and we continue to monitor and assess our high-risk supplier base to ensure understanding of their commitment towards modern slavery.

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Sustainable procurement and modern slavery awareness

MRL continues to raise awareness of the potential risks of modern slavery. Our Modern Slavery Working Group meets regularly with key representatives from the Procurement and Sustainability teams to discuss practical approaches for integrating sustainability and modern slavery risk processes into the procurement function.

Our first Modern Slavery Statement was developed as part of the reporting obligations under the Modern Slavery Act 2018 (Cth) which aims to increase business awareness of modern slavery risks and improve transparency across global supply chains. Our Modern Slavery Statement was submitted to the Australian Border Force for publication in March 2021 on the online public register.

Supplier Code of Conduct and Human Rights Policy

MRL has a Supplier Code of Conduct which outlines our expectations of our suppliers conduct with regard to business integrity, health and safety, workplace and diversity and inclusion, and environmental, social and economic outcomes.

It includes advice from the World Health Organisation and Australia’s Federal and State Government health departments, along with Federal and State Government Modern Slavery Self-Assessment Questionnaires (SQAQ).

We are in regular contact with peer organisations and members of industry and government departments, sharing knowledge and working together to ensure best practice strategies. For further information about our COVID-19 response, refer to Material Topic 2: Maintaining a safe working environment that promotes health and wellbeing – Our COVID-19 response, as well as MRL’s 2021 Annual Report.

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While MRL does not operate in any high-risk or conflict-affected areas, we recognise that there may be a risk of significant adverse impacts associated with extracting, trading, handling and exporting minerals from conflict-affected and high-risk areas. MRL has a responsibility to respect human rights and not to contribute to conflict. MRL will engage in responsible production and sourcing to minimise the risk of significant adverse impacts associated with extracting, trading, handling and exporting minerals from conflict-affected and high-risk areas.

If MRL ever sources or operates in a conflict-affected and high-risk area, we are committed to refraining from any action which contributes to the financing of conflict.

MRL will be guided by the Organisation for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High Risk Areas, and comply with the Conflict Minerals Project, relevant United Nations sanctions resolutions or, where applicable, domestic laws implementing such resolutions.

Evaluation of sustainability and business conduct in tendering

MRL implements evaluation criteria for sustainability and business conduct as part of its standard tender process. This supports the existing assessment of health and safety, environment, financial stability, technical and cost considerations.

Evaluation criteria for sustainability and business conduct include consideration of corporate governance, the presence of sustainability policies, programs and reporting, the quantification of greenhouse gas (GHG) emissions and initiatives to reduce GHG emissions, policies or practices to enhance diversity and inclusion, businesses ethics and conduct, as well as community support.

Environmental and health and safety considerations include a range of policies and management plans, risk assessments, incident reporting and performance metrics. Any person entering an MRL site is required to complete a corporate safety induction and a site specific or workplace specific induction.

Human Rights and Energy Collaborative

MRL continues to participate in the Human Rights Resource and Energy Collaborative (Group), which provides a forum for practitioners in the extractives, resources and energy sectors to contribute towards the meaningful implementation of the Modern Slavery Act 2018 (Cth).

The Group develops a common industry Modern Slavery Self-Assessment Questionnaire (SAQ) toolkit to understand the risk of modern slavery in business operations and their supply chains. The SAQ contains 18 questions and requires a signature and declaration from a duly authorised representative of the organisation. It requests information on:

- The organisation and its workforce
- The organisation’s approach to supply chain management
- Employment conditions
- Policies or processes around child labour, forced labour, bonded labour and human trafficking
- Grievance and redress mechanisms

The Group meets regularly to discuss the implementation of the SAQ and share good practice measures to assist member businesses with the effective and efficient management of modern slavery risks within operations and supply chains.

Modern slavery supply chain screening

MRL applies a risk-based approach to the application of the modern slavery SAQ. Only suppliers that present a high-risk of modern slavery (based on the nature of the goods or services they supply) are required to complete the SAQ.

To assist in defining whether a supplier is high-risk, MRL developed a decision tree to guide our procurement practices. We define potentially high-risk suppliers as suppliers who meet any of the following criteria:

- Goods are sourced from a country that has a modern slavery vulnerability score of over 50/100 as per the Global Slavery Index
- Third party labour free arrangements are in use
- The following goods are sourced: explosives, electronics (including components), safety supplies (including personal protective equipment and branded clothing), as well as general parts and consumables
- The following services are sourced: building, maintenance, security, cleaning, shipping and freight and construction services

MRL requested 15 Modern Slavery Self-Assessment Questionnaires during the year and no modern slavery risks were identified in our supply chain during FY21. While no instances of modern slavery were identified, several improvements were agreed and implemented to encourage suppliers to work towards developing policies and procedures to identify, investigate and remedy the risk of modern slavery in their supply chain. We continue to monitor and assess our high-risk supplier base to ensure they understand our commitment towards sustainable procurement practices across our supply chain.

EVALUATION OF MODERN SLAVERY SAQ RESPONSES

MRL has a process to identify and follow up on significant “red flag” responses, with the aim of enhancing awareness of modern slavery. Situations that constitute a red flag include:

- Workers are required to pay for a job or provide a security deposit to their employer or recruitment agency, including termination fees
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MRL has investigated several options to implement a system solution to support broadening our supplier sustainability and modern slavery screening processes. In FY22, we aim to implement a system solution to collect and monitor sustainability and modern slavery data across our supply base, with a target of 90 per cent of high-risk suppliers screened by 30 June 2022.
HEALTH AND SAFETY
WE STRIVE TO MAINTAIN A HEALTHY AND SAFE WORKING ENVIRONMENT FOR OUR EMPLOYEES, CONTRACTORS AND VISITORS, AND ENHANCE THE WELLBEING OF OUR PEOPLE.

Health and safety performance are fundamental to MRL’s overall success and pivotal to our social licence to operate. MRL works hard to protect the safety and wellbeing of the MRL family – our workforce, their families and the communities in which we operate. MRL’s Health and Safety Strategy is built around five key pillars.

OUR COVID-19 RESPONSE
During FY21, COVID-19 continued to influence our activities due to lockdowns and state border closures across Australia. From the beginning of the pandemic, MRL’s response has focused on three key areas:

1. Keeping our people safe and well
2. Maintaining safe and reliable operations
3. Supporting our communities

COVID-19 outbreaks in Western Australia during FY21.

In FY21, MRL continued to mitigate the risk of COVID-19 to our workforce, operations, communities and our industry. This included conducting more than 84,000 COVID-19 tests through our screening facilities using our own gold-standard COVID-19 testing equipment capable of performing PCR-SARS-CoV-2 tests. These screening and testing processes were made available to MRL employees and their families. In addition, more than 60 resource sector companies in Western Australia used MRL’s screening facilities.

We continue to work with government to help ensure our operations contribute positively to the economy and society through these challenging times.

Keeping our people safe and well

Our primary focus remains the safety and wellbeing of our workforce, their families, our contracting partners, and the communities in which we operate. Some of the actions we continue to undertake to address the risk of COVID-19 on our operating conditions include:

1. Implementing physical distancing in all workplace activities (when required)
2. Limiting movements around our office and sites and prohibiting visitor access (when required)
3. Supporting office-based employees to work from home where possible
4. Enabling flexible working arrangements for employees to support family commitments
5. Reducing contact between our shift workers
6. Eliminating social events and gatherings in all of our workplaces (when required)
7. Implementing travel restrictions based on public health advice and a travel register
8. Providing up-to-date information for our workforce and their families
9. Monitoring internal leading indicators to promote our safety culture
10. Providing mental health and wellness support
The MRL COVID-19 screening program screened over 84,000 people during the pandemic to inform future action.

We have swab screening for our fly-in-fly-out (FIFO) workforce to ensure our total approach to minimising the spread of the virus.

To ensure our people are able to continue operating safely, we have put in place strict protocols to keep our employees and contractors safe, enforced in line with Government guidance, directives, and advice from health authorities.

- Changing the routes of our fly-in-fly-out workforce to avoid areas of high risk.
- Reducing the number of people on flights, busses, and vehicles.
- Undertaking COVID-19 testing prior to mobilising to our sites and only permitting travel by demonstrating a “No Detected” test result.
- Implementing controls in dining areas to reduce the number of people present at any one time.
- Implementing restricted access to site-based gym and recreation facilities.
- Providing increased support for our employees via increased medical staff (paramedics and nurses) on site and increased provision of the Employee Assistance Program.

Throughout the MRL executive and Line Management Teams the principle of “Stop Work Authority” has been introduced in line with continuous improvement and our Health and Safety Policy.

MRL has a clear focus on near miss reporting at all our operations. We believe learning from these events is essential in helping them to reconsider their actions in the future and improving our safety performance over time.

Stop work authority

As part of creating a strong safety culture, reporting work related hazards and hazardous situations is actively promoted through the MRL Communication and Consultation Procedure and during all safety inductions.

MRL has developed and trained 255 CRM leaders and staff who have been trained in line with the Queensland Resources Industry Code and the CRM. CRM leaders have trained 7,841 additional people in the CRM Program.

We continue to focus on critical controls associated with our critical risk activities, as illustrated in Figure 9 – Critical Risk Activities.
Incident management and investigation
MRL Incident Management Procedure describes requirements for initial response, notifying and reporting, classification, and investigation of incidents. This includes an incident management flow chart and requirements for monitoring and closing corrective actions in the event management database. On investigation, incidents are assigned to a critical risk activity, where relevant. MRL’s Injury and Illness Classification Procedure supports the Incident Management Procedure by clarifying the definitions for occupational injury and illness to ensure accurate classification of health and safety related incidents.

Hazardous substances management
Working with hazardous substances is one of MRL’s critical risks. MRL requires the review and approval of all hazardous substances prior to use. We also require all hazardous substances to be appropriately managed, stored, handled and used in accordance with applicable Australian Standards and Safety Data Sheets. This includes storing hazardous substances in the correct storage areas as well as a consideration of secondary containment to capture spilling, leach, ventilation, PPE, access by emergency response teams, safety signage and appropriate labelling. Hazardous substances classified as dangerous goods must be managed, stored, handled and used in accordance with dangerous goods regulations. This includes ensuring any person involved with hazardous substances is trained, competent and authorised to do so. MRL uses an external web-based software program to develop a register of all chemicals and materials stored on each site. It also provides Safety Data Sheets and information about the health and environmental effects of the chemicals listed.

Emergency response and management
MRL operations are guided by a Crisis and Emergency Response Management Plan, which defines roles, responsibilities and arrangements to activate and respond to emergencies or crisis situations such as cyclones, security issues, fatalities, significant environmental damage, kidnappings, accidents and major health and safety incidents. MRL has a Crisis and Emergency Response Management Plan that contains safety, health and other critical areas as well as the legal and regulatory requirements in place to provide a coordinated and effective response to these events.

CONTRACTOR MANAGEMENT
Our contracting partners are an important part of our workforce and integral to the safe delivery of a high-quality product to our customers. Engagement of contractors is managed by the MRL Contractors and Procurement team, which assesses the contracting partner’s capability to be managed, engaged and fit for MRL, or on our behalf. Contracting companies are required to submit to MRL a Safety Management Plan that sets out the contract’s risk mitigation plan that identifies and effectively manages some of the risks associated with the work contract and compliance to all health and safety arrangements, licence, approvals, permits and standards applicable to the work.

MRL’s Contractor Management Procedure outlines the process to verify contractor and sub-contractor groups have the necessary skills, resources and equipment to safely undertake activities assigned by MRL. Our Contractor Safety Requirements Manual (MSM) supports the Contractor Management Procedure, outlining minimum safety and health requirements required of all contractors undertaking work for MRL. The Manual is applicable to all contractors and sub-contractors across MRL and its subsidiary organisations.

Prior to the execution of any work by a contractor, a Contractor Induction Checklist and Contractor Risk Register are used to ensure contracts need to be reviewed, completed and approved. This includes a MRL Medical Declaration Form, a negative drug and alcohol test and the pre-employment medical ‘fit for work’ assessment completed by a registered Medical Practitioner. All contractors are also required to complete the MRL Corporate Safety Induction, the Code of Conduct and Business Integrity training, and at a site and project-specific induction, prior to being mobilised to any MRL site.

To support the business in the effective management of our contracting partners, all leaders are required to complete an online training program for Contractor Management.

HEALTH AND SAFETY TRAINING

Training
MRL Operations includes a robust health and safety induction program for all employees, contractors, subcontractors and visitors. This provides an overview of our business, vision and values, key MRL policies and procedures, critical health, safety and environmental information. It is compulsory for all employees, contractors, subcontractors and visitors at all MRL sites to complete the corporate safety induction, which is deemed valid for two years post-completion.

MRL also maintains site-specific induction packages, which can be completed prior to arriving on site. These training packages allow operational teams to receive essential health and safety information and transition to site in a more streamlined manner. MRL is transitioning to new e-learning packages to electronically onboard employees to our owner operator sites prior to arriving on site.

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MRL undertakes baseline medical assessments of physical, hearing and lung function to establish medical fitness for work prior to employment. We also monitor potential exposures to health hazards to develop health exposure risk profiles, and associated controls, to prevent occupational illness. We address work-related hazards with controls documented in our Health and Hygiene Management Plans. Each plan takes a risk-based approach to control hazards specific to the work areas where our people are potentially exposed. MRL is committed to continuously enhancing our occupational health and hygiene risk assessment, monitoring and exposure controls to protect the long-term health of employees.

As a business, MRL proactively manages work-related hazards through a range of initiatives, including:

- Developing comprehensive health exposure risk profiles and categorising risks based on potential exposure levels, which are communicated to site leadership
- Educating our workforce on the health risks that may be present in their workplace, what controls are in place, and how to reduce their risk of ill health
- Site-specific noise control management plans which summarise noise control strategies
- Periodic noise and air contaminants monitoring to ensure exposure levels are within acceptable limits set by legislation and scientific bodies
- Worker education and awareness sessions focusing on the correct selection and fitting of PPE, such as hearing protection devices and respiratory protection equipment
- Provision of hearing testing
- Task related ‘warm-up for work program’, which focuses on assessing the risks associated with manual hazards and exercises to minimise musculoskeletal injuries
- Verification of existing controls through infield verification programs

MRL has fulfilled its objective to improve on the collection of our hygiene sampling through building internal capability to execute the work. In FY21, MRL achieved this by:

- Building an expert in-house team led by Certified Occupational Hygienists (COH) and AIIOH full members
- Establishing our Hygiene Management System guided by ISO 31000 risk management
- Developing our Occupational Hygiene Standard, stipulating the performance requirements for the business
- Developing site specific management plans, programs and reporting tools to execute the performance requirements of the Occupational Hygiene Standard
- Successfully rolling out hygiene monitoring across all MRL owner/operator operations achieving 100 per cent sampling regulatory compliance across all sites throughout the year
- Conducting training on collection of quality samples including, but not limited to, exposure assessment, control, and verification

MRL strives to prevent occupational illnesses through proactive identification, assessment, and management of risk factors and monitoring the health status of our workforce. The systems put in place this year will manage exposure health risks to our employees and contractors.

During FY21, there were also no recordable incidents or fatalities among our employees and contractors from work-related health issues.

Mental health
At MRL, we are increasingly focused on the mental health of our workforce. In our view, mental health is as important as physical health and is an important component of employee engagement and productivity. With a large fly-in-fly-out workforce, we understand some work types and arrangements can bring additional challenges that can affect a person’s mental health. The Department of Mines, Industry Regulation and Safety’s (DMIRS) Code of Practice on Mentally Healthy Workplaces for FIFO Workers in the Resources and Construction Sectors provides guidance on the development and maintenance of mentally healthy workplaces by:

- Using a risk management process to identify psychosocial hazards and risk factors in the workplace to help protect mental health
- Managing and avoiding the exacerbation of existing mental health concerns at work
- Encouraging positive mental health outcomes for all workers

A mentally healthy workplace is a shared responsibility between MRL and its employees. Our Health and Wellbeing team is committed to building an on-site community that encourages positive integration between work and leisure by linking mental health to social wellbeing. MRL is also a proud member of the CME Mental Health Focus Group, which provides support to member businesses on mental health issues in the mining sector.
Mental Health Framework

A Mental Health Framework was developed during the year to integrate positive mental health messaging and activities into the MRL culture. The framework is informed by:

• WELL Business Standards™ (Concept P 9 MIND)
• Department of Mines, Industry Regulation and Safety (Code of Practice Mentally Healthy Workplaces for Fly-in Fly-out Workforce)
• The Four Pillars of MRL Health, Physical Health, Wellbeing, Lifestyle and Social Wellbeing, Injury Prevention and Management
• Global sustainability frameworks and guidance

The overarching models of the MRL Mental Health Framework include:

• Mental Health Literacy: Promoting an ability to recognise mental health difficulties and knowing how to access mental health information. It aids recognition when specialist help is necessary, makes changes to attitudes and behaviours that reduce stigma, promotes recognition of difficulties and supports help-seeking behaviours.

• Parity of esteem: The capacity to view mental health equally with physical health, which would result in those with mental health problems benefiting from equal access to the most effective and safest care and treatment. This model ensures a holistic, whole-person response to everyone in need of care and support, with their physical and mental health needs treated equally.

• Collective Impact: Bringing people together in a structured way to achieve social change. It promotes a culture that fosters strong leadership, professional commitment, quality and governance, and good management structures. A proposed way to achieve social change. It promotes a culture that fosters positive social interactions, improves relationships, trust and respect and setting a common agenda. It ensures a holistic, 'whole-person' response to everyone in need of care and support, with their physical and mental health needs treated equally.

• WELL Building Standards (Platinum Rating) were incorporated into our new corporate premises under development

Curtin University FIFO Wellbeing and Impact on Partner Research

MRL is involved in a multi-site research project exploring health issues associated with rotation work, employing intensive longitudinal assessment methods led by researcher Dr Suzanne Robinson at Curtin University, Western Australia and the University of Aberdeen, Scotland. The research project aims to examine changes in health-related indicators in rotation workers over the course of a roster cycle and to assess changes in health-related indicators of partners of rotation workers over the course of a roster cycle. Participation by MRL employees is voluntary through agreement between the employee and the research team.

All employees and their families continue to have access to the Employee Assistance Program (EAP), which provides confidential professional counselling and support to employees with personal or work-related difficulties. During FY21, 142 staff accessed 43,413 internal psychology sessions. Benefits of both consultation types are leveraged to support our workforce.

CAPITALISING ON THE BENEFITS OF AN INTEGRATED CARE MODEL

Capitalising on the benefits of an integrated care model requires strong leadership, professional commitment, quality and governance, and good management structures. A proposed integrated health and wellbeing service at MRL’s new corporate head office will combine mental physical and social health care with wellbeing initiatives so assessment, treatment and management of conditions with chronic health issues are focused on the needs of the individual.

Approximately 70 staff participated in Mental Health Literacy modules, encouraging proactive health outcomes in individuals, and the likelihood of accessing support earlier, either on-site or across metropolitan and regional areas.

We engaged psychologist to run information sessions on mental health awareness.

We continued to host social activities across sites – such as quiz nights, karaoke nights and bond sites – to foster participation in positive social interactions.

Through our partnership with Livelink WA, 40 staff became Accredited Mental Health First Aiders.

Through our partnership with Youth Focus, we provide ease of access to counselling for our employees and under 25s.

WELL Building Standards (Platinum Rating) were incorporated into our new corporate premises under development.

Non-work-related health and wellbeing

Our workforce is exposed to various non-work-related stressors, which may impact their health and wellbeing. Our Health Services team provides services focused on improving the health and wellbeing of our workforce, including:

• Tailored Quality Health and Wellbeing Advisories dedicated to each owner-operated site
• Fitness and active lifestyle facilities and events such as on-site gyms, running tracks, fitness equipment and social sporting events
• Health promotion and awareness for our-based workforce, delivered through an annual health promotion calendar, weekly camp newsletters, interactive toolkits and social media
• Screening for health conditions including blood pressure assessments, body composition testing, range of movement and flexibility testing. We also administer health management plans for high-risk employees
• Access to free health services for our permanent workforce, including: o Vaccinations o Skin checks o Support to quit smoking program o Health checks o Body scanning o Nutritional coaching o Wellness support

Our health and wellbeing program is promoted through our online Health and Wellbeing newsletter, our monthly health and wellbeing newsletter, regular company-wide email communications, site notices, the MRL intranet, toolboxes topics and gym notice boards at all owner-operated camps.

Our Health and Safety Performance

Measuring our health and safety performance is a critical part of our safety management framework. During FY21, our Total Recordable Injury Frequency Rate (TRIFR) was 2.09, which is a 36 per cent improvement compared to FY20. This is an encouraging result given our workforce grew by 20 per cent during the same period. MRL continued to work closely with key contracting partners to ensure alignment of safety and health expectations to deliver successful safety outcomes.

During FY21, MRL experienced its first Lost Time Injury in two years with a finger injury sustained at one of our operations. Due to the speed of the response and expert medical care, a full recovery is expected. The incident was fully investigated and changes have been implemented across all operations to ensure this hazard is eliminated.

A summary of MRL’s FY21 safety performance is outlined in Table 6. Figure 10 shows MRL’s injury frequency rates, which were based on 1,000,000 hours worked for employees and contractors.

Table 6: FY21 safety performance compared to our targets

<table>
<thead>
<tr>
<th>FY21 Target</th>
<th>Combined Employees Contractors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Work-related Fatality Rate</td>
<td>-</td>
</tr>
<tr>
<td>Lost Time Injury Frequency Rate</td>
<td>0.16</td>
</tr>
<tr>
<td>Near Miss Frequency Rate</td>
<td>-</td>
</tr>
<tr>
<td>Total Recordable Injury Frequency Rate</td>
<td>2.09</td>
</tr>
<tr>
<td>House hold</td>
<td>2.31</td>
</tr>
<tr>
<td>High consequence</td>
<td>0.16</td>
</tr>
<tr>
<td>All incident</td>
<td>196.70</td>
</tr>
<tr>
<td>Near Miss Frequency Rate</td>
<td>42.48</td>
</tr>
</tbody>
</table>

Figure 10: Historical trends in ZFTR and TRIFR – combined employees and contractors
HEALTH AND SAFETY

(Continued)

Figure 11 provides a breakdown of the main types of work-related injuries. Sprains and strains of joints and adjacent muscles are the most common type of work-related injury, followed by superficial injuries.

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Remaining Category</td>
<td>9%</td>
</tr>
<tr>
<td>Burns</td>
<td>2%</td>
</tr>
<tr>
<td>Disorder of muscle, tendon and tissue</td>
<td>2%</td>
</tr>
<tr>
<td>Foreign body</td>
<td>4%</td>
</tr>
<tr>
<td>Contusion and crushing injury</td>
<td>6%</td>
</tr>
<tr>
<td>Open wound</td>
<td>7%</td>
</tr>
<tr>
<td>Superficial injury</td>
<td>32%</td>
</tr>
<tr>
<td>Sprains and strains</td>
<td>38%</td>
</tr>
</tbody>
</table>

Figure 11: Nature of FY21 work-related injuries

For further information on MRL’s historical injury rate performance and frequency rates, refer to our standalone publication of our 2021 Sustainability Performance Data.

During FY21, a person from a contracting company tragically lost their life in an offsite road incident during a return journey from transporting our product to the shipping port. MRL offered its support to our contractor company and their employees following the incident. An investigation is ongoing with the contractor, the Western Australian Police and Main Roads Western Australia. We will offer to support our contractors to action the investigation findings. MRL seeks to influence and improve the health and safety practices of our contractors undertaking activities associated with our operations that occur in locations that we do not control.

MONITORING AND EVALUATING OUR PERFORMANCE

MRL has a Safety Internal Audit Procedure outlining three layers of safety audits. These include project/facility/contract audits conducted by site-specific safety leads, corporate or business unit audits conducted by the MRL Safety team and third-party audits conducted by independent auditors. The MRL Safety team maintains a corporate audit schedule for monitoring the completion of internal safety audits. MRL is not certified against any external safety standard, however safety performance metrics LPR and TRPR have been subject to external assurance (refer to page 115 for a copy of the Independent Limited Assurance Statement).

We also continue to monitor more than 30 internal lead and lag indicators to assess our performance and inform future initiatives.

LOOKING FORWARD

MRL is committed to continuous health and safety improvement of our culture, risk profiling, behaviours and performance. Our FY22 strategy continues to focus on five key areas:

1) HEALTH SERVICES
   • Provision of high priority health and safety support associated with maintaining and improving employee health and wellbeing.
   • This includes the development of health and safety awareness programs, health monitoring and the management of the MRL worker’s compensation and injury management portfolio.

2) SAFETY SERVICES
   • Operational support through clear and direct focus on:
     a. The implementation of high priority health and safety strategic actions
     b. Providing operational support through a “roving” resource pool
     c. Ensuring a bright future for our profession and our business through managing the health and safety graduate program

3) SAFETY SYSTEMS
   • Responsible for the design, development, implementation and review of MRL’s online safety platforms and databases which align to the MRL Safety Framework.
   • Provision of the centralised administration team encompassing document control, systems administration, end-of-month and statistical collation, analysis and trending

4) OCCUPATIONAL HYGIENE
   • Review and continued implementation of the Hygiene Management System for the identification, assessment, and management of health hazards.
   • Responsible for the prevention of occupational illnesses and to ensure regulatory compliance

5) OPERATIONAL SAFETY
   • Execution of operational safety management services, including technical support and the supply of centralised safety resources to support project and contract teams
   • Direct responsibility and engagement of operational safety and implementation of the MRL Safety Framework
WE ARE COMMITTED TO CREATING A FAIR, DIVERSE AND INCLUSIVE WORKPLACE THAT SUPPORTS US IN ATTRACTING AND RETAINING TALENT.

Our people are the foundation of our business and instrumental to our success. As of 30 June 2021, MRL employed 3,268 employees, an increase of 39 per cent when compared to 30 June 2020. It is critical for our business to identify, attract and retain high quality people to help us meet our objectives. Our Human Resources team works to build organisational capability by ensuring our people are treated fairly and have access to career development opportunities.

Figure 12: Total employees by employment contract, type and region as at 30 June 2021

PRINCIPLE 3: Businesses should uphold the freedom of association and the effective recognition of the rights to collective bargaining.

PRINCIPLE 4: the elimination of all forms of forced and compulsory labour.

PRINCIPLE 5: the effective abolition of child labour.

PRINCIPLE 6: the elimination of discrimination in respect of employment and occupation.

MRL’s goal is to attract and retain people who are aligned to our values, and considered best industry talent, to keep our business moving forward. We seek innovative and highly competent individuals to join the MRL family. It is business-critical for us to identify, attract and retain the right people in the right roles to help us meet our objectives.

FY21 new hires3 broken down by gender in Table 7, age group in Table 8 and region in Table 9.

Table 7: FY21 new hires by gender

<table>
<thead>
<tr>
<th>Gender</th>
<th>Female</th>
<th>Male</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>355</td>
<td>1,945</td>
<td>2,300</td>
</tr>
</tbody>
</table>

Average of monthly new hire rate across FY21 by gender

64% 59% 60%

FY21 new hire rates are calculated using the sum of monthly hires divided by the headcount for FY21 in line with GRI Standard interpretation 401–1.

Table 8: FY21 new hires by age group

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Under 30</th>
<th>30-40</th>
<th>Over 50</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of new hires</td>
<td>418</td>
<td>1,097</td>
<td>430</td>
<td>1,945</td>
</tr>
<tr>
<td>Percentage of new hires</td>
<td>21%</td>
<td>56%</td>
<td>22%</td>
<td>100%</td>
</tr>
</tbody>
</table>

Table 9: FY21 new hires by region

<table>
<thead>
<tr>
<th>Region1</th>
<th>Yilgarn</th>
<th>Perth</th>
<th>Pilbara</th>
<th>Ashburton</th>
<th>Port Hedland</th>
<th>Queensland</th>
<th>Northern Territory</th>
<th>New South Wales</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of new hires</td>
<td>694</td>
<td>561</td>
<td>484</td>
<td>200</td>
<td>18</td>
<td>2</td>
<td>3</td>
<td>1</td>
<td>1,945</td>
</tr>
<tr>
<td>Percentage of new hires</td>
<td>25.48%</td>
<td>27.01%</td>
<td>24.90%</td>
<td>10.28%</td>
<td>0.92%</td>
<td>0.10%</td>
<td>0.15%</td>
<td>0.05%</td>
<td>100%</td>
</tr>
</tbody>
</table>

FY21 regions have been updated reflective of current reporting year regional employ.

Table 9: FY21 new hires by region

MATERIAL TOPIC 3: ATTRACTING AND RETAINING TALENT WHILE DEVELOPING A DIVERSE AND INCLUSIVE WORKFORCE

ATTRACTING AND RETAINING TALENT

The figure does not include contractors or Non-Executive Directors.
During FY21, we undertook several initiatives to enhance employee attraction, engagement and better position MRL to achieve its ambitious growth plans over the next two to three years. Initiatives included:

- Targeting talented and diverse employees and workers who bring fresh perspectives and ideas to the organization through active recruitment and retention strategies.
- Enhancing employee benefits and work-life balance through initiatives such as flexible working arrangements and remote work options.
- Developing and implementing a culture of continuous learning and development, including training programs and mentorship opportunities.
- Enhancing communication and feedback mechanisms to ensure employees feel heard and valued.

While employee attraction and recruitment are important, retaining talent is crucial to the success of our business. Our Human Resources team works to build organisational capability by retaining talent, ensuring our people are treated fairly, receive career development access to development and career progression opportunities and enjoy positive employee experiences. A key element of employee attraction and retention is workplace culture, which employees say thanks to our people: "We value our employees and are committed to providing a safe and inclusive workplace where they can develop their skills and achieve their career goals."

**Long-Term Incentive (LTI) subject to continued service with employees:**

We introduced a new retention bonus plan to reward commitment to MRL and share our company’s success with employees.

**Service awards:**

We offered a competitive range of benefits to our employees, including attractive salary sacrificing for superannuation and other fixed benefits, as well as a flexible work arrangements policy, which is designed to cater to our employees’ specific needs and lifestyles.

**Discount tool purchase:**

We offered a discount tool purchase program to employees, which provided them with the opportunity to purchase tools at a discounted rate, thus reducing their out-of-pocket expenses.

**Long-Term Incentive (LTI) subject to the testing of the performance measures over a total performance period of four years:**

We continued to support mothers returning to work by providing dedicated on-site lactation rooms in our head office and other MRL sites. MRL is protecting our people throughout the COVID-19 pandemic, which continues to present unique challenges for our workforce, particularly our site-based employees. Associated retention initiatives include:

- We continued to support mothers returning to work by providing dedicated on-site lactation rooms in our head office and other MRL sites. MRL is protecting our people throughout the COVID-19 pandemic, which continues to present unique challenges for our workforce, particularly our site-based employees. Associated retention initiatives include:

**RENEWMENT AND BENEFITS:**

Remuneration and employee benefits are an important element of workplace attraction and retention.

**Remuneration**

Our remuneration framework consists of two elements:

- Fixed annual remuneration such as salary payments, superannuation and other fixed benefits.
- The quarterly bonus plan to reward commitment to MRL and share our business success with employees. All eligible employees receive a bonus on top of their base salary every quarter. The plan is designed to cover almost all our employees, offering broad and immediate benefit across our business. The quarterly payment will ensure employees bank the bonus regularly, rather than waiting for annual payments.

**All-risk remuneration:**

- Executive Key Management Personnel (KMP): 
  - Short-Term Incentive (STI) awarded based on performance measures over 12 months and settled partially in cash and partially in MRL shares over the following two financial years.
  - Long-Term Incentive (LTI) subject to the testing of the performance measure over a total performance period of four years.

**Senior leadership:**

- Short-Term Incentive (STI) awarded based on performance measures over 12 months and settled in cash.
- Long-Term Incentive (LTI) subject to continued service period of three years.

Performance measures for STI and LTI Plans include safety, environmental, social and governance performance indicators. Performance for LTI over our KMP in the four-year average Return on Invested Capital (RIC) achieved by MRL over the performance period, compared with hurdles set in advance by the Board. Refer to the Remuneration Report in the MRL 2021 Annual Report for further information on the remuneration of KMP.

**Security Ownership:**

Directors and senior employees are encouraged to have a personal financial interest in MRL and to hold securities on a long-term basis. Non-Executive Director (NED) fees are paid 50 per cent in cash and 50 per cent in MRL shares to create alignment with shareholders.

NED remuneration performance is subject to the MRL Securities Trading Policy, which imposes general trading restrictions on all those who possess inside information on the company.

**Non-compensation benefits:**

MRL offers the following non-compensation benefits to our employees through our WorkPerks program, which is our way of saying thanks to our people:

- Employee Assistance Program
- Safety subsidies for superannuation and non-superannuated
- Health and wellbeing assessments
- Discounted gym memberships
- Hotel accommodation discounts
- Employee referral program
- Discounted travel purchases
- Free access to fitness facilities
- Seasonal and non-seasonal discounts

**How to accommodate requests from team members:**

- We introduced formal access to flexible working arrangements, which provide the opportunity for employees across all roles to consider how, when and where they work and how they can perform at their best while managing outside commitments. We encourage work-life balance from an early stage, with all leaders having received training on available flexible work options and how to accommodate requests from team members.
Leave entitlements

MRL offers several leave entitlements beyond its legal requirements in Australia, including paid maternity leave and community service leave.

MRL offers paid maternity leave to permanent full-time and part-time employees if they meet the following eligibility criteria:
- They are giving birth or are the primary carer for a newly adopted child
- They have worked for the business continuously for at least 12 months before the date (or expected date) of birth or adoption

Maternity leave entitlement is 16 weeks’ pay at the employee’s ordinary rate and based on ordinary hours worked at the time the leave becomes due. Employees are paid superannuation on their maternity leave pay to ensure those taking maternity leave are not disadvantaged.

Full-time and part-time employees can also take unpaid parental leave if they are caring for a new baby or newly adopted child. Employees must have worked for the business continuously for at least 12 months before the date (or expected date) of birth or adoption.

MRL encourages and supports recognised community services including volunteer emergency management activities. Additionally, we developed a community service leave option, which applies to all MRL employees who are:
- Registered members of the Australian Defence Force (ADF)
- Registered as an Emergency Services Volunteer with an emergency management agency in the State or Territory in which they live

A leave of absence will be granted to employees when called upon by their emergency service organisation or by the Federal, State or Local government. MRL will also allow Emergency Services Volunteers up to 10 working days’ paid leave (at base rate of pay) when engaged in an emergency management response activity that is not in response to an emergency request or call up.

Family and domestic violence is not just a personal issue; it affects a person’s ability to lead a productive life and impacts children, extended families and our communities. It is an issue directly experienced by employees of MRL and we have an obligation to support them with dignity, purpose and financial security. During FY21, MRL introduced our Family and Domestic Violence Procedure outlining the important role leaders play in ensuring our people are guided and supported through challenging times. Additional leave entitlements for all employees have been widely communicated through the business, including 10 days’ paid leave each year. Paid family and domestic violence leave is an annual entitlement available if needed and does not accrue year to year.

DIVERSITY AND INCLUSION

We know developing a diverse, inclusive and non-discriminatory workplace brings many benefits to our business. These include improved organisational performance, positive impacts on organisational culture and reputation, employee attraction and retention, and enhanced internal and external stakeholder relationships.

The Diversity and Inclusion Steering Committee (DISC) is responsible for engaging directly with operational leaders to encourage understanding of their role in guiding improvement to gender equity outcomes. Utilising a key group of subject matter experts to deliver programs, resources and support will help guide our operational business in achieve positive gender equity outcomes.

The DISC met several times during the reporting period. Key Management Personnel and our Executive Leadership Team are accountable for advancing our diversity and inclusion commitments through a governance structure that includes an Executive level diversity and inclusion committee comprising senior leaders from the business. During FY21, we exceeded our target of 16.1 for overall female participation, previously aligned to the Workplace Gender Equality Agency (WGEA) industry average.

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Our Diversity and Inclusion Policy was also updated during the year to realign our commitment to:

- Foster diversity and inclusion at all levels of the organisation regardless of gender identity, nationality, marital or family status, sexual orientation, age, disability or impairment, ethnicity, cultural background, religious beliefs, political conviction, union membership, socio-economic background, perspective and experience.
- Provide a work environment that celebrates diversity and is free from bullying, discrimination and harassment.
- Attract, develop and retain employees from the widest possible pool of talent, ensuring employment decisions at all levels are transparent, fair, free of conscious and unconscious bias and based on role requirements, merit, skills and qualifications.
- Respect the diversity of our customers, clients and stakeholders.
- Foster a culture that embraces the benefits of diverse experiences and perspectives.
- Establish measurable objectives for diversity and measure performance against these objectives.
- Review progress in achieving measurable objectives for diversity and report performance in annual Sustainability Reporting and the annual Corporate Governance Statement.
- Prohibit any form of retaliation, discrimination, harassment or intimidation against any person reporting, in good faith, a breach or suspected breach of the Diversity and Inclusion Policy.

MRL complies with Equal Employment Opportunity (EEO) guidelines and all applicable Federal, State and Local laws governing the hiring and treatment of our employees.

Developing and growing diversity

We undertook a range of diversity and inclusion related initiatives during the reporting period:

- Participated in ‘Choose to Challenge’ for International Women’s Day, with our senior leaders building awareness of gender bias and how we challenge inequality.
- Engaged with business, people and communities in NANDOC Week marking a celebration of Aboriginal and Torres Strait Islander culture and contributions, with an ongoing focus on continuing to build strong long-term relationships with First Nation peoples and communities in the areas where we live and work.
- Participated in the annual CME Women in Resources Awards, which seek to enhance recognition and participation of women in the resources sector.
- Educated managers on inclusive hiring practices and improving our recruiting process to mitigate bias, embed inclusion throughout our process and attract a diverse candidate pool.
- Forty-eight female operators participated in our Forty Level Operator Heavy Truck Program, designed to provide opportunities for women within an industry that is traditionally male-dominated. See ‘Material Topic 3: Attracting and retaining talent while developing a diverse and inclusive workplace – ‘Workplace Culture and Training’ for further information.
- Signed up to a new Gold Corporate Membership with NAWO, the leading national network for women in operations. MRL partners with NAWO to drive conversations and promote initiatives encouraging a diverse workplace, in support of women and men to grow successful careers in mining.
- Increased our parent benefits, including the addition of superannuation for maternity leave, aimed at helping support employees with working and caring roles.
- Progressed development of our new head office as a gender inclusive facility with universal access, fostering a family friendly and inclusive environment for all.

Additionally, during FY21, MRL developed a gender equity strategy providing an approach to improve gender equity outcomes through actions in nine target areas:

- Recruitment
- Retention
- Performance management
- Promotions
- Identification of talent and high potential employees
- Succession planning
- Training and development
- Gender equality KPIs
- Gender equality overall

### Safe and respectful behaviours

Any person in our business who has witnessed or experienced sexual harassment, sexual assault or any behaviour that doesn’t align with the Code is encouraged and supported to report through internal channels or externally through our confidential whistleblowing service (refer to Material Topic 1: Operating with ethics and integrity – ‘Whistleblowing Provisions’). MRL is committed to taking any steps necessary to ensure our workforce is safe and all people feel valued and included. This means ensuring safe and respectful work environments, in camp accommodation, during travel and at work-related events.

During FY22, we took several initial steps to improve our working environment. This included establishing a Safe and Respectful Behaviours Steering Committee and reviewing our training and policies to ensure everyone understands their rights and responsibilities.

We also embraced a range of actions to further progress through FY22, including:

- Internal review of governance framework and training.
- Establishing an internal working group on Safe and Respectful Behaviours Steering Committee – Camps and Workplaces.
- Involvement in the industry response to safe and respectful behaviours.
- Work on the identification and management of psychosocial hazards.

**Our diversity and inclusion performance**

**During FY21, our workforce achieved 17 per cent female representation, exceeding our Board-approved target of 16.1 per cent.**

As at 30 June 2021, employees identifying as Indigenous accounted for 1.77 per cent of MRL’s workforce. This is an increase compared to 30 June 2020, when 1.4 per cent of MRL’s employees identified as Indigenous. MRL is working to improve its Indigenous representation (refer to Material Topic 6: Developing and maintaining strong community and stakeholder relationships – ‘Indigenous Participation for further information’).

Also, during FY21, we welcomed 48 female entry level haul truck operators providing further growth opportunities for women in supervisory and management roles in our industry.

Refer to our 2021 Sustainability Performance Data on our website for more information about our diversity and inclusion performance based on age, gender and Indigenous representation using the WGEA employee categories.

### Table 10: Overall female and Indigenous representation

<table>
<thead>
<tr>
<th>Year</th>
<th>Overall Female Representation</th>
<th>Overall Indigenous Participation</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 30 2018</td>
<td>14.0%</td>
<td>1.7%</td>
</tr>
<tr>
<td>June 30 2019</td>
<td>14.8%</td>
<td>1.6%</td>
</tr>
<tr>
<td>June 30 2020</td>
<td>15.4%</td>
<td>1.6%</td>
</tr>
<tr>
<td>June 30 2021</td>
<td>17.0%</td>
<td>1.8%</td>
</tr>
</tbody>
</table>

1. All figures have been rounded to the nearest whole number. (P) Predictive Diversity Equality Agens (PDEA) provides a framework: ‘Equality in the Industry’ to ensure the industry promotes gender equality, diversity and inclusion. All figures have been rounded to the nearest whole number.
**Employee Diversity by WGEA Categories as at 30 June 2021**

- **Does not Identify as Indigenous**
- **Identifies as Indigenous**

**Our Leading-Edge Approach to Inclusivity and Employee Wellbeing**

MRL aims to develop and maintain strong ongoing relationships with all employees, Directors, officers and contractors of MRL and its subsidiaries. Through the Code, we are committed to creating an environment where differences are respected and the working environment is diverse and inclusive. We do not permit discrimination, bullying or harassment at any level of MRL or in any part of the employment relationship. During FY21, we continued implementing an e-learning package on the Code throughout the business. Eighty-nine per cent of our employees and a number of our contractors completed this training in FY21. We are aiming for greater than ninety per cent employee completion rate across the business at end of FY22 and remain committed to annual training.

**Workplace Flexibility**

The Fair Work Legislation provides employees the right to request flexible work arrangements. In FY21, MRL formalised our flexible work arrangements through a new Flexible Working Procedure. The procedure outlines options for accessing flexible working arrangements, including through a new Flexible Working Procedure.

- **Flexible working hours**
- **Job share**
- **Part-time work**
- **Remote working**

**Fair Work**

MRL aims to develop and maintain strong ongoing relationships with the employees, Directors, officers and contractors of MRL and its subsidiaries. Through the Code, we are committed to creating an environment where differences are respected and the working environment is diverse and inclusive. We do not permit discrimination, bullying or harassment of employees by another employee, contractor, or anyone else on their request and business requirements.

**Grievances and disputes**

All MRL employees have the right to freedom of association. As at 30 June 2021, 44 per cent of employees were covered by collective bargaining agreements. We ensure appropriate management of union right of entry through our Rights of Entry, Procedure, which outlines our practices to ensure we align with legislative rights and responsibilities.

**MRL’s Grievance and Dispute Settlement Procedure**

The process for employees to raise and seek resolution to disputes or grievances in the workplace. Grievances and disputes are treated seriously, promptly and sensitively, with due regard for procedural fairness and confidentiality.

**Reduction in Redundancies**

Our Code represents our commitment to uphold the highest standards of ethics and integrity in our business. The Code applies to all employees, Directors, officers and contractors of MRL and its subsidiaries.

The design and build of MRL’s new head office progressed during the year, with a focus on creating an inclusive, universally accessible and family-friendly workplace. Each workspace accommodates different working styles which can be customised to employee preferences, including sit-stand desks, noise-cancelling headphones and the latest technology. The environment will allow each person to work in a way that best suits them, which will enhance productivity and wellbeing. The outcome will be an office which helps remove barriers and improves our workplace culture.

**Building inclusive environments**

The focus on high-quality working environments is aimed at making MRL an employer of choice and a place people want to stay for the long term.

**Fair Work**

MRL aims to develop and maintain strong ongoing relationships with our people based on mutual trust and open lines of communication.

As we operate in Australia, the Fair Work Act 2009 (Cth) and the Fair Work Regulations, 2009 (referred to as Fair Work Legislation) govern the employee-employer relationship.

The Fair Work Legislation provides a safety net of minimum entitlements for all workers, with a focus on creating an inclusive, universally accessible and family-friendly workplace. Workplace flexibility provides employees the right to request flexible work arrangements. In FY21, MRL formalised our flexible work arrangements through a new Flexible Working Procedure. The procedure outlines options for accessing flexible working arrangements, including through a new Flexible Working Procedure.

- **Flexible working hours**
- **Job share**
- **Part-time work**
- **Remote working**

Our physical work environment is critical in supporting the health and wellbeing of our people and our move to a new world-class office at Walters Drive in just one part of our evolution into a dynamic workplace. All employees are entitled to request flexible working and the responsibility is with both the manager and employee to work together to balance both the employee’s request and business requirements.

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**Flexible Working Procedure**

- **Flexible working hours**
- **Job share**
- **Part-time work**
- **Remote working**

Our leading-edge approach to inclusivity and employee wellbeing will also be applied to new and existing MRL mining camps. The focus on high-quality working environments is aimed at making MRL an employer of choice and a place people want to stay for the long term.
OUR PEOPLE (CONTINUED)

Supporting our Code is the Discrimination, Harassment and Bullying Procedure. This procedure outlines the definitions of discrimination, bullying, harassment and victimisation and provides guidance on the steps taken to investigate and address any complaints of inappropriate workplace behaviour. MRL offers bias awareness training as well as bullying, discrimination and harassment training.

Responsible workforce restructuring

Company restructuring can be undertaken in response to a range of factors including, but not limited to, evolving market demands, changing economic landscape and technological circumstances. Restructuring can also be a product of growth and stimulating job creation. MRL is committed to socially responsible restructuring practices and innovations that foster the further employability of workers, within restructuring processes.

As a diversified mining services company, MRL can offer significant opportunities for redeployment. Our Human Resources team makes a determined effort when the necessity of workforce restructuring arises to cover aspects such as avoidance or minimisation of compulsory redundancies, responsible redundancy procedures and measures to mitigate the consequences for employees made redundant.

WORKPLACE CULTURE AND TRAINING

Culture

A key element of employee attraction and retention is workplace culture. We invest in creating and maintaining an inclusive, innovative and high-performing workplace enabled by a supportive culture.

MRL evaluates its cultural performance using validated diagnostic evaluation tools. This allows us to identify our desired and actual culture, causal factors and potential levers for change.

Training

Providing high-quality and up-to-date training solutions is important to ensure our workers are equipped and supported to have a positive impact on our organisation. The MRL Training and Competency Policy formalises our commitment to providing our workers with the appropriate knowledge, skills and understanding to safely and effectively complete tasks to the expected standard of performance.

MRL has a dedicated Training team, who jointly identify training needs within the business based on the scope of specific roles and associated work activities. MRL has a Learning Management System (LMS), which allows all employees and contractors to complete online learning modules. Each person’s development plan, located on the LMS, outlines specific training needs.

We also continue to run the Adaptive Leadership Program and performance development and leadership training workshops. We hold weekly training sessions with staff on personal and team performance, focused on key business skills to manage change, conversations and problem solving. During the year we held a number of customised leadership programs across business units covering topics such as leadership in tough times, safety, resilience and mental health.

Refer to Material Topic 6: Developing and maintaining strong community and stakeholder relationship – Skills Development for further information on training initiatives delivered through FY21.

LOOKING FORWARD

We continue to support initiatives that promote attracting and retaining talent while fostering a diverse and inclusive workforce.

Some initiatives that we intend to address going forward include:

- Developing and implementing a strategy to improve gender and Indigenous participation rates for females to be equal to or better than the industry standard at all levels
- Strengthening our female talent pipeline by improving our reporting and accountability for female talent at all stages of the recruitment process
- Continuing our focus on coaching with the development of a frontline coaching and leadership program
- Expanding our support for existing managers and new recruits
- Enhancing our succession and career planning activities
- Leveraging learnings from review of female talent retained and exiting
- Continuing implementation of our gender equity strategy to address areas of difference
- Undertaking a business-wide employee engagement survey, with feedback to be integrated into our strategy
ENVIRONMENT
Environmental management is essential in maintaining our social licence to operate. We adopt a systematic approach to mitigate risks and identify management strategies to ensure our operations avoid unacceptable environmental impacts. MRL supports a precautionary approach to environmental challenges. We regularly monitor our compliance with licences and permits, through internal environmental audits as well as those conducted by regulatory authorities and other third parties. In 2021, MRL has had no major environmental incidents and received no fines or prosecutions relating to environmental performance at our operations.

**OUR ENVIRONMENTAL MANAGEMENT APPROACH**

Our mining operations operate under various Western Australian State and Australian Commonwealth environmental legislation, including the Environmental Protection Act 1986 (WA), the Mining Act 1978 (WA), the Rights in Water and Irrigation Act 1914 (WA), and the Environment Protection and Biodiversity Conservation Act 1999 (Cth).

Our MRL Environment Policy covers emissions to air and water, operational GHG emissions, water use, waste generation, biodiversity, land management and rehabilitation.

Our Environment Policy states our commitment to:
- Develop, implement and improve environmental management systems to identify and manage environmental risks and opportunities at all stages of our operations.
- Measure and continuously improve our environmental performance through setting environmental objectives, performance measures and performance targets.
- Minimise the adverse environmental impacts associated with our operations through the efficient use of natural resources such as energy and water, reduction of waste, minimisation of dust, pollution, air quality and operational GHG emissions and the responsible management of land and biodiversity.
- Commit resources to comply with our Environment Policy and to manage and monitor our environmental performance.
- Comply with all applicable legislation, standards, compliance obligations and codes of practice.
- Understand and acknowledge the expectations of all stakeholders in our operations for diligent environmental management.
- Report our environmental performance to stakeholders in a transparent, timely and regular manner.

Our Environment Policy is implemented through our Environmental Management System (EMS), developed in line with the ISO 14001:2015 – Environmental Management Systems standard. Our EMS includes operation-specific Environmental Management Plans (EMPs), specially developed to manage the key environmental aspects and impacts at our operations; as well as supporting procedures, work instructions and forms. We consider the precautionary principle in our environmental management approach. To ensure our EMS remains relevant, we obtain regular updates from EnviroLaw on environmental legislation, codes of practice, guidelines and published standards. We also have representation on the AMEC Environment and Water Committee and the CME Environment Committee, which ensures we are engaged on emerging developments in Western Australian and national environmental policy.

Some of the typical environmental impacts covered in our EMPs include land clearing and access, flora and vegetation, fauna, soils, water, land rehabilitation, heritage, air quality, GHG emissions, energy, fuels and oils, noise and vibration, waste rock, hydrocarbons, chemicals and non-mineralised waste.

Our dedicated Environmental team continued to expand during FY21 and is responsible for environmental approvals, environmental management and regulatory reporting, as well as compliance and rehabilitation and closure. Additional specialist resourcing in key areas of geographic information system (GIS), compliance, mine closure and project approvals have been onboarded to further enhance our in-house skills base. Each operational site has Environmental Advisors responsible for onsite environmental governance, training and awareness, compliance monitoring and regulatory reporting. The corporate Environmental team, in conjunction with site-based operational staff, manage sites that are in care and maintenance.

The following sections describe some key environmental impacts associated with our operations, actions taken to manage these impacts, as well as performance measures (where available).
Increased our water team resourcing
Developed water efficiency roadmap
Commenced first line audit at Mt Marion
Conducted water accounting framework gap analysis
Identified overall water risk ranking at our sites
Conducted water education and awareness campaigns with
Maximise water recycle and beneficial reuse opportunities
Conduct water education and awareness campaigns with external and internal key stakeholders
Following water forecasting, identify and set water efficiency targets
Conduct water education and awareness campaigns with external and internal key stakeholders
Following water forecasting, identify and set water efficiency targets

Table 11: Air quality emissions FY17 to FY20

<table>
<thead>
<tr>
<th>Substance</th>
<th>FY17 Total (tonnes)</th>
<th>FY18 Total (tonnes)</th>
<th>FY19 Total (tonnes)</th>
<th>FY20 Total (tonnes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carbon monoxide</td>
<td>20</td>
<td>760.91</td>
<td>1,024.41</td>
<td>921.73</td>
</tr>
<tr>
<td>Lead and compounds</td>
<td>52</td>
<td>0.24</td>
<td>0.35</td>
<td>0.43</td>
</tr>
<tr>
<td>Mercury and compounds</td>
<td>95</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Oxides of nitrogen</td>
<td>69</td>
<td>1,601.16</td>
<td>1,653.25</td>
<td>1,657.36</td>
</tr>
<tr>
<td>Particulate matter 10-2.5μm</td>
<td>70</td>
<td>5,495.83</td>
<td>9,129.08</td>
<td>12,381.55</td>
</tr>
<tr>
<td>Particulate matter 2.5-0.1μm</td>
<td>92</td>
<td>91.69</td>
<td>93.7</td>
<td>84.41</td>
</tr>
<tr>
<td>Sulfur dioxide</td>
<td>77</td>
<td>0.77</td>
<td>1.06</td>
<td>1.04</td>
</tr>
<tr>
<td>Total volatile organic compounds</td>
<td>85</td>
<td>265.86</td>
<td>130.17</td>
<td>121.64</td>
</tr>
</tbody>
</table>

Due to the timeframes associated with NPI reporting, FY21 data will be reported in the FY22 Sustainability Report.

MRL recognises the increasing materiality and importance of water as a fundamental societal, environmental and economic resource. We are committed to advancing our understanding of water risks and value, while seeking new opportunities for water efficiency. This year we stepped up our efforts in water stewardship, refer to Figure 16.

Water remains a key input for our operations and is used for dust suppression, dominantly in our camps and offices, for washing vehicles and infrastructure, and in the spodumene concentrate beneficiation plants at our lithium operations.

To manage our air emissions at our operations, we apply dust suppression measures such as the use of water carts on high traffic areas, roads and tracks and sprinkler systems installed on transfer points at our crushing and train load out facilities. At our Yilgarn operations, where we manage several private haul roads, investment in surface sealing has delivered a range of benefits including significant reductions in wheel-generated dust from our road haulage fleet.

MRL is currently reliant on diesel as an energy source for our mining equipment for loading and transportation of materials and for electricity generation at some of our non-grid connected operations. Equipment operated on our sites is fitted with diesel particulate filters and regularly maintained to limit air emissions. Further, we are actively reducing our reliance on diesel fuel by building on our state-of-the-art natural gas/LNG-fired power stations located at Wodgina and Mt Marion respectively, and solar panels installed on our Perthen-based workshops and offices. Our gas exploration will provide an alternative source of energy of which we are well-positioned to control costs going forward.

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Refereed to Material Topic 5: Understanding and managing our climate-related obligations, risks and opportunities under the National Environment Protection (National Pollutant Inventory) Act 1998 requires facilities to report the emission of any of 93 listed substances. MRL reports its emissions of listed substances annually to the Australian National Pollutant Inventory (NPI) for facilities that meet the relevant reporting thresholds. Emissions are calculated using the approaches defined in the National Pollutant Inventory (NPI) Emission Estimation Technique (EET) manuals, with most calculations undertaken using emission factors for each substance.

The NPI is a publicly accessible database. Table 11 provides the FY17 to FY20 aggregated emissions for eight key NPI substances emitted across reportable MRL facilities. The increase over the period is reflective of the growth in our operations.
COMMUNITY ENGAGEMENT ON WATER

As a responsible partner in the communities in which we operate, we engage with stakeholders to share updates on our water, the quality of the watershed and technologies being implemented to improve water quality.

Improving water efficiency

In the Pilbara, MRL has engaged with stakeholders to share updates on our water, the quality of the watershed and technologies being implemented to improve water quality.

We use water at our operations for dust suppression, domestic use and water management initiatives across the business. The operation obtains water from groundwater sources and treat it to provide potable water for the camp.

COMMUNITY ENGAGEMENT ON WATER

The operation obtains water from groundwater sources and treat it to provide potable water for the camp.

Groundwater quality in the region is typically brackish to saline and generally requires treatment through a Reverse Osmosis (RO) plant before use. To improve water efficiency, the Mt Marion beneficiation plant has an in-built water recovery circuit. Water recovered from the tailings thickeners is sent to the clarification and process water ponds for reuse in the plant.

Groundwater quality in the region is typically brackish to saline and generally requires treatment through a Reverse Osmosis (RO) plant before use. To improve water efficiency, the Mt Marion beneficiation plant has an in-built water recovery circuit. Water recovered from the tailings thickeners is sent to the clarification and process water ponds for reuse in the plant.

Wodgina lithium

The Wodgina lithium mine, in care and maintenance from November 2019 to date, is located in an area described by the WRI 2019 Aqueduct Water Risk Atlas as having extremely high overall water risk, with iron Valley and Wonmunna located in an area of high overall water risk.

PIBARA REGION

The iron ore project one project, Wodgina lithium project and Wonmunna iron ore project are located in the Pilbara region of Western Australia. The climate of the region is characterised as arid to semi-arid with hot dry summers and cold winters.

As described by the World Resources Institute (WRI) 2019 Aqueduct Water Risk Atlas shown in Figure 18, Wodgina is described as located in an area of extremely high overall water risk, with iron Valley and Wonmunna located in an area of medium-high overall water risk.

Groundwater risk by operation

Groundwater abstracted primarily for road maintenance and dust suppression activities and a managed, monitored and reported in accordance with licence conditions. Groundwater generated from pit dewatering is utilised for water supply to the town of Kambalda, located approximately 250m to the south of the site, as it sources its water from the Goldfields Water Supply Scheme. There are no identified groundwater dependent receptors or ecosystems within or surrounding the site.

Koolyanobbing iron ore

Our Koolyanobbing iron ore operations are surrounded by Koolyanobbing, Mt Jackson, Windarring and Deception and Mt Marion lithium operations are located in the Shire of Coolgardie of Western Australia. The climate of this area is typically characterised as semi-arid to semi-arid with hot dry summers and cold winters.

The World Resources Institute (WRI) 2019 Aqueduct Water Risk Atlas shown in Figure 17 and 18 provides an indication of overall water risk2 in the location of our operations. Both the Koolyanobbing iron ore and Mt Marion operations are located in areas defined in the WRI Aqueduct Water Risk Atlas as having high overall water risk.

As described by the World Resources Institute (WRI) 2019 Aqueduct Water Risk Atlas shown in Figure 18, Wodgina is described as located in an area of extremely high overall water risk, with iron Valley and Wonmunna located in an area of medium-high overall water risk.

Groundwater abstracted primarily for road maintenance and dust suppression activities and a managed, monitored and reported in accordance with licence conditions. Groundwater generated from pit dewatering is utilised for dust suppression activities or transferred to un-used mine pits for subsequent reuse or long-term storage.

Water efficiency is actively encouraged at our Koolyanobbing operations, with initiatives such as the reuse of water wash down water in the ore handling plant contributing to our commitment to reduce water usage.

Wodgina lithium

The Wodgina lithium mine, in care and maintenance from November 2019 to date, is located in an area described by the WRI 2019 Aqueduct Water Risk Atlas as having extremely high overall water risk, with iron Valley and Wonmunna located in an area of medium-high overall water risk.

PIBARA REGION

The iron ore project one project, Wodgina lithium project and Wonmunna iron ore project are located in the Pilbara region of Western Australia. The climate of the region is characterised as arid to semi-arid with hot dry summers and cold winters.

As described by the World Resources Institute (WRI) 2019 Aqueduct Water Risk Atlas shown in Figure 18, Wodgina is described as located in an area of extremely high overall water risk, with iron Valley and Wonmunna located in an area of medium-high overall water risk.
Iron Valley iron ore

This low iron ore mine is located in an area with medium-high overall water risk. The site utilises groundwater derived from onsite bores as well as rainwater captured in the mining pits to supply water for processing and dust suppression activities. Groundwater also provide potable water for the site and associated camp facilities.

Excess groundwater, pumped from the mine pits to allow for dry mining, is released back into the environment via an approved release point adjacent to Weeli Wolli Creek. Figure 19 shows Iron Valley water discharge from FY18 through to FY21, where 4.7GL of water was discharged, a 39 per cent decrease from 7.7GL discharged in FY20. MRL regularly monitors and actively manages the quantity and quality of the water use and discharge in accordance with the site environmental licence.

Figure 19: Iron Valley Consolidated Water Discharge (GL)

Due to the groundwater being naturally low in contaminants, there is no requirement for water treatment systems. Specially designed discharge structures in place to ensure any water discharged from site limits erosion, sediment transport and flooding in the receiving environment. Regular monitoring of the release water is undertaken in accordance with the Groundwater Operating Strategy approved by the Department of Water and Environmental Regulation (DWER). An Environmental Licence granted under Part V of the Water Act is issued for the mining activities. The licence is managed by Compliance Engineers to ensure that they meet the requirements under the Mining Act. Flow through sediment basins and culverts ensure any water discharged from site limits erosion, sediment transport and flooding in the receiving environment as part our water management plan.

Regular surface and ground water monitoring is undertaken in accordance with approved surface water management plans as part of the Mining Act and works approvals granted by the Department of Water and Environmental Regulation (DWER). An Environmental Licence application is being obtained under Part V of the Environmental Protection Act.

Water withdrawal

Water withdrawal is a key focus for MRL and we continue to develop and enhance our risk mitigation strategies. We collect data on the amounts of water withdrawn and report it against water quality categories and sources, as shown in Table 12.

This year, we increased our efforts in water stewardship and updated our water disclosure to align more closely with the Minerals Council of Australia’s Water Accounting Framework. As the accepted industry water accounting standard, this framework aims to improve data integrity and comparability across the sector to ensure the continuous improvement of water reporting.

### Table 12: FY19 to FY21 Water withdrawn by source and water quality (ML)

<table>
<thead>
<tr>
<th>Category</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Category 1</td>
<td>209.40</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Category 2</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Category 3</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

*For a full list of water withdrawal see Table 12.*

Iron Valley iron ore

The Warramunga iron ore mine is located in an area with medium overall water risk and lies within the Eastern Pilbara region, which has an arid sub-tropical climate characterized by low total annual rainfall and high evaporation potential. The annual evaporation potential is more than 10 times the annual rainfall amount, at approximately 3,400mm/annum. However, rainfall is highly variable as the Eastern Pilbara region has the highest coefficient of variation in annual rainfall of all regions in Australia. Rainfall is often influenced by large monsoonal or tropical storms and is common for a month’s volume of rainfall (or more) to fall during one event.

MRL maintains an exclusion zone centred on the Weeli Wolli Creek in the vicinity of the Weeli Wolli Gorge, to ensure no mining activities are conducted within or impact the area. This includes protection of heritage value sites as well as water quality and the minimisation of impact to riparian habitats. No ground disturbing activities are permitted within the exclusion zone, which includes managing any potentially sediment impacted surface water flows from upstream into the exclusion zone through use of sediment traps.

The site abstracts groundwater from licensed production bores to supply water for processing of ore, dust suppression and other mining activities as well as potable water and associated camp activities.

The site has been in construction period throughout the year, with specially qualified Hydrologists assisting with design criteria to construct appropriate surface infrastructure to manage surface water inflow and around the project footprint. These designs have been completed in conjunction with in-house Civil Engineers to ensure that they meet the requirements under the Mining Act. Flow through sediment basins and culverts ensure any water discharged from site limits erosion, sediment transport and flooding in the receiving environment as part our water management plan.

Regular surface and ground water monitoring is undertaken in accordance with approved surface water management plans as part of the Mining Act and works approvals granted by the Department of Water and Environmental Regulation (DWER). An Environmental Licence application is being obtained under Part V of the Environmental Protection Act.
**WASTE**

**Mineral waste**

During regular operations, MRL generates mining-related waste streams in the form of waste rock and tailings. Waste rock is excavated to reach the ore body and is typically disposed in waste rock landforms and/or backfilled into pits, where possible. Selected inert waste is used for the construction of mine roads and run-of-mine pads.

Waste rock can be characterised as non-acid forming (NAF) or potentially acid forming (PAF), which could result in the generation of acid mine drainage. Baseline waste rock geochemistry assessments are undertaken to inform appropriate management of waste rock as well as our rehabilitation and mine closure requirements.

MRL’s total waste rock is disclosed in Table 13, with the increase in quantities reflecting changes in our operations over time and significant growth in our mining operations.

**Table 13: FY17 to FY21 Waste rock quantities**

<table>
<thead>
<tr>
<th>Unit '000 WMT</th>
<th>Operation</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mt Marion</td>
<td>25,736</td>
<td>8,810</td>
<td>13,562</td>
<td>38,665</td>
<td>51,301</td>
<td></td>
</tr>
<tr>
<td>Yilgarn Hub (Iron Ore)</td>
<td>4,407</td>
<td>8,960</td>
<td>10,909</td>
<td>11,177</td>
<td>20,816</td>
<td></td>
</tr>
<tr>
<td>Lithium Commodities</td>
<td>5,583</td>
<td>19,615</td>
<td>10,080</td>
<td>25,407</td>
<td>27,654</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>38,271</td>
<td>62,605</td>
<td>48,240</td>
<td>76,883</td>
<td>111,549</td>
<td></td>
</tr>
</tbody>
</table>

1 Wodgina has been in care and maintenance through FY20 - FY21. Aggregated volume is calculated based on actuals and estimates.

**Tailings**

Mine tailings are fine-grained waste rock material discharged as a by-product of ore processing. Tailings management is a critical part of managing the risks of the waste produced from these mining processes. These risks can range from potential consequences of a tailings storage facility (TSF) failure through to groundwater impact due to seepage. MRL prioritises the safety of tailings facilities through all phases of a facility’s life cycle with consideration of many factors through project conception, planning, design, construction, operation, maintenance, rehabilitation, closure and post closure of a TSF. This includes the proximity to employees, communities and infrastructure, as well as the geological conditions and deposition of the tailings. Our TSF management is incorporated into broader site management systems and managed in a safe and compliant manner consistent with regulatory requirements, applicable guidelines and standards.

We regularly review our approach to tailings dam design and consider learnings from peers to promote continual improvement and ensure the most appropriate approach to performance and risk management at our facilities.

MRL is committed to operating in line with the 15 principles and 77 requirements set out by the GISTM published by the International Council on Mining and Metals, the United Nations Environment Program, and the Principles for Responsible Investment. The principles in the GISTM comprises goals to “achieve the ultimate goal of zero harm to people and the environment with zero tolerance for human fatality”. Each principle contains one or more requirements designed to achieve each of these goals.

During FY21, we completed a detailed gap assessment across our directly controlled and managed operations to measure compliance to the GISTM requirements. The assessment identified compliance uplift required for approximately 25 to 30 per cent of design tasks and 50 per cent of administrative tasks. No operational tasks required uplift.

**The Tailings Safety Disclosure and Sustainability Performance Data Tables**

Our tailings performance data for the period FY17-FY21 is summarised in Table 14.

**Table 14: Historical Cumulative Tailings waste (tonnes) for Mt Marion and Wodgina operations**

<table>
<thead>
<tr>
<th>Operation</th>
<th>FY18 (tonnes)</th>
<th>FY19 (tonnes)</th>
<th>FY20 (tonnes)</th>
<th>FY21 (tonnes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mt Marion</td>
<td>508,132</td>
<td>736,563</td>
<td>935,020</td>
<td>1,702,954</td>
</tr>
<tr>
<td>Wodgina</td>
<td>231,091</td>
<td>280,813</td>
<td>414,959</td>
<td>1,702,954</td>
</tr>
<tr>
<td>Total</td>
<td>739,223</td>
<td>1,017,376</td>
<td>1,349,979</td>
<td>3,405,918</td>
</tr>
</tbody>
</table>

During the next five years, MRL will focus on bridging the gap with GISTM by establishing a multi-disciplinary team to evaluate requirements assessed as requiring uplift and implement relevant action.

We are confident in the safety and security of our tailings facilities and are committed to continually reviewing our facilities and procedures to maintain the highest standard of safety at our operations.

The Tailings Safety Disclosure and Sustainability Performance Data Tables on our website provides further information on our TSFs. Hazard categorisation of all MRL TSF, both active and inactive, based on consequence of failure is low. All TSFs are located in remote areas and significant distances from local communities and infrastructure. During FY21, MRL managed two active Tailings Storage Facilities:

1. Mt Marion Ghost Crab Pit, in-pit tailings dam, located at our Mt Marion lithium operation. A solids extraction process is used to dry stock most of the tailings. This process reduces our water footprint by recycling a higher quantity of water associated with tailings disposal. In-pit tails disposal represents a reduced environmental risk when compared to a TSF, as the risk of failure is significantly lower.

2. Wodgina TSF3 Expansion at our Wodgina lithium operation. The Wodgina mine is currently in care and maintenance so there was no tailings disposal during FY21.

Two decommissioned TSFs and one inactive TSF remain at the Wodgina operation. TSF3 is inactive, while TSF1 and TSF2 have been decommissioned and covered with waste rock.

Tailings waste data is shown in Table 14.
MINERAL RESOURCES LIMITED 2021 SUSTAINABILITY REPORT

Non-mineral waste

MRL’s mining operations also generate non-mineral waste. Most sites have a landfill site to dispose of waste tyres and general putrescible and inert waste. Wastewater is also generated as a by-product of sewage treatment. There are Wastewater Treatment Plants (WWTPs) at the Koolyanobbing, Windarling, Iron Valley and Mt Marion mine sites, with treated wastewater disposed of in fenced evaporation ponds or via fenced irrigation fields.

At the Wodgina mine site, wastewater is treated and discharged to a series of on-site fenced evaporation ponds through a decanting process. Water quality and volumes are monitored and reported as part of annual environmental reports and annual audit compliance reports submitted to regulators. At the Worrinymu mine site, wastewater is removed from site by licensed contractors and treated at offsite treatment facilities. Table 15 provides aggregated non-mineral waste data by waste type and disposal method for FY18 – FY21.

Waste Type FY18 (tonnage) FY19 (tonnage) FY20 (tonnage) FY21 (tonnage) Disposal Method

Non-hazardous waste1

General Waste 2,480 1,918 2,522 1,801 Landfill

Construction and Demolition Waste 186 230 103 25 Recycling

Tyres and Rubber 1,001 1,032 353 630 Landfill

Sub Total 3,710 3,275 2,828 2,501 Landfill

Hazardous waste2

Solid Waste 14 14 14 130 Treatment or Recycling

Liquid Waste 731 742 875 1,370 Treatment or Recycling

Tyres and Rubber 1,001 1,092 355 630 Landfill

Sub Total 101,824 86,919 83,745 108,645 Treatment and Disposal

Table 15: Non-mineral waste streams by weight and disposal method

1. An indication of general and construction waste and the inclusion of a construction and demolition waste category was undertaken in FY21. This was done to improve non-hazardous waste disclosure.

2. Hazardous waste streams further refined with the inclusion of liquid, solid and septic waste classifications to improve hazardous waste disclosure. Septic waste includes the treatment and disposal of putrescible waste from WWTPs.

Sustainable packaging

MRL is supportive of Western Australia’s efforts to become a plastic-free leader in Australia. Early in FY21, our Site Services team commenced evaluation of sustainable packaging options available for our business.

Having engaged with eco-friendly Western Australian-based suppliers and manufacturers, MRL has piloted sustainable products at our Mt Marion operation and will continue the rollout in FY22. Key objectives for our sustainable solutions are aligned to circular economy stages, as described in Table 16:

Table 16: Our plastics waste reduction – circular economy approach

<table>
<thead>
<tr>
<th>Activity</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Avoidance</td>
<td>We will phase out single use plastics packaging and not contribute to the generation of banned single-use plastics.</td>
</tr>
<tr>
<td>Design</td>
<td>We will, wherever possible, source designs that substitute our single use plastic items with certified compostable plastics or sustainable solutions and work with our suppliers to encourage further development of reusable, repurposable, or compostable products.</td>
</tr>
<tr>
<td>Consumption</td>
<td>We will continually promote consumption of recyclables. Setting awareness for waste reduction, providing clear, consistent information, labelling and education to our people. Further, continue assess potential for online reuse and recycle processes.</td>
</tr>
<tr>
<td>Collection/sorting</td>
<td>We will pilot for plastic waste transportation and sorting.</td>
</tr>
<tr>
<td>Recycling</td>
<td>We recognise recycling is critical to the transition to a plastics circular economy and whenever possible will ensure our generated waste is transitioned to recycling processes.</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>We will seek and promote local business partnership opportunities to improve local market products. Further supporting local business to connect with supply chain partners and increase their impact.</td>
</tr>
</tbody>
</table>

Table 16: Our plastics waste reduction – circular economy approach

Biodiversity

Our operations have direct and indirect impacts on biodiversity. Direct impacts on biodiversity occur from ground disturbing activities associated with project development, including excavation of mine pit voids, construction of waste rock dumps, processing plants, tailings storage facilities, ancillary mine site infrastructure and haulage roads.

When undertaking environmental impact assessments, MRL is required to undertake an assessment of environment aspects, including local flora and fauna. We undertake further biodiversity risk assessments during operational phases and as part of the expansion of mining activities. Site-specific environmental commitments are outlined as part of the conditions of environmental approval. There are also various conditions associated with clearing permits, such as fauna and vegetation management plans and weed control.

Indirect impacts on biodiversity can occur due to the introduction of invasive fauna and flora species, as well as dust, noise and light emissions associated with the operation of plant and machinery. Where possible, we implement noise control measures, such as the separation or enclosure of noise sources and design considerations to reduce noise and vibrations. Given the remote and isolated location of our operations, noise and light emissions are considered limited. MRL manages the prevention of introduced weed species through strict hygiene practices for all vehicles/mobile equipment entering and exiting sites where weeds are present. Feral fauna on our sites is also managed through a number of measures including restrictions to feeding restrictions, appropriate waste hygiene practices and onsite training on feral fauna management.
Table 17 provides an overview of each of our operational sites outlining the location of the operation relative to protected areas or areas of high biodiversity value. Table 18 provides the number of National Conservation listed species as per the Environment Protection and Biodiversity Conservation Act 1999 (EPBC Act) and International Union for Conservation of Nature (IUCN) listed species located in and around areas of operations.

### Table 17: Site biodiversity status and species per IUCN Red List conservation status

<table>
<thead>
<tr>
<th>Operation</th>
<th>Yilgarn Hub</th>
<th>Kalgoorlie bodily</th>
<th>Iron Valley</th>
<th>Wodgina</th>
<th>Lithium Commodities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Size of operational site (ha)</td>
<td>4,384</td>
<td>3,082</td>
<td>1,262</td>
<td>436</td>
<td>1,262</td>
</tr>
<tr>
<td>Position in relation to protected area (in the area, adjacent or within protected area)</td>
<td>Near the Mt Manning - Helena Aurora Ranges.</td>
<td>Located in the eastern boundary of the site.</td>
<td>Located approximately 26.5km upstream of the Weeli Wolli Springs Priority Ecological City (PEC).</td>
<td>The operation is not located in or adjacent to protected areas under either State or Commonwealth legislation.</td>
<td>The operation is not located in or adjacent to any protected areas under either State or Commonwealth legislation.</td>
</tr>
<tr>
<td>Biodiversity value characterised by the attribute of the protected area</td>
<td>Terrestrial</td>
<td>Freshwater</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Table 18: Number of IUCN Red List species and national conservation list species with habitats in areas affected by the operations of the organisation, by level of extinction risk.

<table>
<thead>
<tr>
<th>Operation</th>
<th>Yilgarn Hub</th>
<th>Kalgoorlie bodily</th>
<th>Iron Valley</th>
<th>Wodgina</th>
<th>Lithium Commodities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of EPBC listed species with potential habitat in the area of MRL operations</td>
<td>0</td>
<td>2</td>
<td>0</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>Critically endangered</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Endangered</td>
<td>16</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Vulnerable</td>
<td>36</td>
<td>2</td>
<td>2</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Near Threatened</td>
<td>4</td>
<td>3</td>
<td>3</td>
<td>13</td>
<td>14</td>
</tr>
<tr>
<td>Least Concern</td>
<td>347</td>
<td>346</td>
<td>393</td>
<td>436</td>
<td>302</td>
</tr>
<tr>
<td>Extinct</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>Total species</td>
<td>393</td>
<td>35</td>
<td>9</td>
<td>16</td>
<td>15</td>
</tr>
</tbody>
</table>

Species research safeguarding Lepidosperma sp., Tetratheca. Species research safeguarding Lepidosperma sp., Tetratheca. Species research safeguarding Lepidosperma sp., Tetratheca.

Environment Protection and Biodiversity Conservation Act 1999 (EPBC Act) and International Union for Conservation of Nature (IUCN) listed species located in and around areas of operations.

<table>
<thead>
<tr>
<th>Operation</th>
<th>Yilgarn Hub</th>
<th>Kalgoorlie bodily</th>
<th>Iron Valley</th>
<th>Wodgina</th>
<th>Lithium Commodities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Size of operational site (ha)</td>
<td>4,384</td>
<td>3,082</td>
<td>1,262</td>
<td>436</td>
<td>1,262</td>
</tr>
<tr>
<td>Position in relation to protected area (in the area, adjacent or within protected area)</td>
<td>Near the Mt Manning - Helena Aurora Ranges.</td>
<td>Located in the eastern boundary of the site.</td>
<td>Located approximately 26.5km upstream of the Weeli Wolli Springs Priority Ecological City (PEC).</td>
<td>The operation is not located in or adjacent to protected areas under either State or Commonwealth legislation.</td>
<td>The operation is not located in or adjacent to any protected areas under either State or Commonwealth legislation.</td>
</tr>
<tr>
<td>Biodiversity value characterised by the attribute of the protected area</td>
<td>Terrestrial</td>
<td>Freshwater</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Table 18: Number of IUCN Red List species and national conservation list species with habitats in areas affected by the operations of the organisation, by level of extinction risk.

<table>
<thead>
<tr>
<th>Operation</th>
<th>Yilgarn Hub</th>
<th>Kalgoorlie bodily</th>
<th>Iron Valley</th>
<th>Wodgina</th>
<th>Lithium Commodities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of EPBC listed species with potential habitat in the area of MRL operations</td>
<td>0</td>
<td>2</td>
<td>0</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>Critically endangered</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Endangered</td>
<td>16</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Vulnerable</td>
<td>36</td>
<td>2</td>
<td>2</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Near Threatened</td>
<td>4</td>
<td>3</td>
<td>3</td>
<td>13</td>
<td>14</td>
</tr>
<tr>
<td>Least Concern</td>
<td>347</td>
<td>346</td>
<td>393</td>
<td>436</td>
<td>302</td>
</tr>
<tr>
<td>Extinct</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>Total species</td>
<td>393</td>
<td>35</td>
<td>9</td>
<td>16</td>
<td>15</td>
</tr>
</tbody>
</table>

Species research safeguarding Lepidosperma sp., Tetratheca. Species research safeguarding Lepidosperma sp., Tetratheca. Species research safeguarding Lepidosperma sp., Tetratheca.

Environment Protection and Biodiversity Conservation Act 1999 (EPBC Act) and International Union for Conservation of Nature (IUCN) listed species located in and around areas of operations.
ENVIRONMENT

Land disturbance and rehabilitation

Land disturbance is an inevitable part of the mining process. Rehabilitation aims to reinstate ecosystem functionality and land productivity to ensure the long-term stability and sustainability of the landforms, soils and hydrology at the site.

MRL’s rehabilitation strategy was updated in FY21 to align with the aspirations of the UN’s Decade on Ecosystem Restoration (2021 – 2030) and in line with best practice biodiversity outcomes. MRL supports research and seeks to continually improve revegetation methods. MRL conducts regular rehabilitation monitoring ensuring our progress towards achieving self-sustaining native vegetation.

The Western Australian Government Department of Mines, Industry Regulation and Safety (DMIRS) outlines objectives for mining activities to be rehabilitated and closed in a manner that makes them physically safe to humans and animals, geo-technically stable, geo-chemically non-polluting/non-contaminating and capable of sustaining an agreed post-mining land use without unacceptable liability to the State. Mine site rehabilitation is a legal obligation for all mining operations in Australia. Poorly rehabilitated mine sites can leave significant legacies on the environment, local communities and governments. The Mining Rehabilitation Fund Act 2012 established the Mining Rehabilitation Fund (MRF) as a pooled fund, levied annually according to the environmental disturbance existing on a tenement. Levies paid into the MRF support rehabilitation efforts where an operator fails to meet their rehabilitation obligations and every other effort required to report data on land disturbance and land under rehabilitation to DMIRS under the Mining Rehabilitation Fund Act 2012.

MRL recognises the nature and extent of our operations may lead to residual impacts to the environment. To counterbalance any residual impacts, MRL’s objective for MRL’s offset areas is to maintain or enhance environmental outcomes through the protection, maintenance and enhancement of habitat and establishment of high-quality ecological communities for a wide range of species.

According to the DMIRS Land Disturbance Guidelines, mining operations are required to report data on land disturbance and land under rehabilitation to DMIRS under the Mining Rehabilitation Fund Act 2012. MRL reports land disturbance and land under rehabilitation to DMIRS under the Mining Rehabilitation Fund Act 2012. The reported FY20 Wodgina disturbance has been updated in FY21. A review of the reported disturbance using updated aerial imagery has identified several discrepancies in both disturbance areal extent and assigned disturbance domains. Of the 39 tenements which make up the Wodgina Project, eight have been amended to reflect the on-ground disturbance more accurately.

Working with Curtin University on the DNA Pollinator Study

MRL has engaged research partner Curtin University to carry out an environmental DNA (eDNA) baseline assessment to better understand the dynamic of plant-pollinator interactions in functional ecosystem ecology. The assessment will investigate how recent advances in eDNA can provide the industry with more robust measurement techniques to define rehabilitation success, greater assurance to regulators and future land users/managers. Curtin University carried out two field surveys in FY21, collecting flowers and pollen samples while monitoring plant-pollinator interactions via camera trapping and traditional monitoring techniques.

During the first half of FY22, Curtin University will carry out laboratory experiments using eDNA metabarcoding to determine specific eDNA traces of insects and birds left on pollen and flowers. This will assist in determining a more accurate and timely approach towards understanding plant-pollinator interactions, while developing a comprehensive library of birds and insects visiting flowers in the Yilgarn region.

Working with Kings Park Science to conserve the Tetrahæca species and research safeguarding Lepidosperma species

MRL continues to support a collaborative research program for the conservation of Tetrahæca endemics, a rare shrub found in the Koolyanobbing Range where we operate.

MRL works alongside Kings Park Science, which is part of the Western Australian Government Department of Biodiversity, Conservation and Attractions (DBCA), the Industrial Transformation Training Centre, based at Curtin University, and the University of Western Australia to investigate the seed ecology of multiple Tetrahæca species located in different ecosystems to determine the comparative germination responses of these endemic and geographically separated sister species.

The knowledge generated from this regional work aims to significantly improve understanding of the species group and, more importantly, the conservation and translocation of Tetrahæca endemics. Approximately 3,000 Tetrahæca sp. have been successfully cultivated to support developing a viable population of foundation individuals for use in future translocation efforts.

During FY21, MRL further worked with certified nursery Nuts About Natives (Karrinyup), to support a Rehabilitation and Research Management Plan for Lepidosperma sp. to ensure plant and seed material is safeguarded for rehabilitation at Parker Range following mine closure in future years. Samples suitable for propagation were collected from the healthiest and most actively growing parent plants of Lepidosperma sp. Mt Caudan and Lepidosperma sp. Parker Range. They were then placed under controlled growth conditions and carefully maintained under conditions to induce new root growth and maximise chances of successful propagation. The project has proven successful to date and clones now exist for the majority of Lepidosperma sp. Over 80 per cent of the collected genotypes potted into forestry tubes are showing significant new root and shoot growth. Plants will be translocated for further field establishment studies.

Table 19: Land disturbance and rehabilitation information cumulative for FY19, FY20 and FY21 consolidated for all MRL tenements, as reported to the MRF

<table>
<thead>
<tr>
<th>Operation</th>
<th>FY19 Land Disturbed (a)</th>
<th>FY20 Land Disturbed (a)</th>
<th>FY21 Land Disturbed (a)</th>
<th>FY19 Land Under Rehabilitation (ha)</th>
<th>FY20 Land Under Rehabilitation (ha)</th>
<th>FY21 Land Under Rehabilitation (ha)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yilgarn Hub (Iron Ore)</td>
<td>2,775</td>
<td>2,484</td>
<td>3,360</td>
<td>463</td>
<td>107</td>
<td>527</td>
</tr>
<tr>
<td>Utah Point Hub (Iron Ore)</td>
<td>460</td>
<td>494</td>
<td>515</td>
<td>3</td>
<td>3</td>
<td>0</td>
</tr>
<tr>
<td>Wodgina</td>
<td>0</td>
<td>0</td>
<td>116</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Lithium Commodities</td>
<td>573</td>
<td>628</td>
<td>634</td>
<td>0</td>
<td>33</td>
<td>43</td>
</tr>
<tr>
<td>Total</td>
<td>4,317</td>
<td>4,615</td>
<td>5,538</td>
<td>519</td>
<td>333</td>
<td>553</td>
</tr>
</tbody>
</table>

The reported FY20 (slight disturbance) and FY21 (no disturbance) land disturbance in WIY-3 is a result of the tenement disturbance assessment which identified several discrepancies in both disturbance areal extent and assigned disturbance domains. The reported FY20 land disturbance in WIY-4 is a result of the tenement disturbance assessment which identified several discrepancies in both disturbance areal extent and assigned disturbance domains.

Table 19: Land disturbance and rehabilitation information cumulative for FY19, FY20 and FY21 consolidated for all MRL tenements, as reported to the MRF

<image>
MINE CLOSURE PLANNING

OPTIMISING OUTCOMES FOR CLOSURE, WHILE ALIGNING OUR PRACTICES TO THE PRINCIPLES OF INTERGENERATIONAL EQUITY.

Closure planning is an integral part to our business processes. Effective asset closure explores every avenue to leave safe, stable, non-polluting and sustaining landforms, enabling timely and cost-effective relinquishment of the lease.

The Western Australian Mining Act 1978 requires the development of mine closure plans to ensure mining operations are closed, decommissioned and rehabilitated in an ecologically sustainable manner. All MRL mine sites have mine closure plans to ensure mining operations are closed, decommissioned and rehabilitated in an ecologically sustainable manner. During FY21, MRL made enhancements to its mine closure framework, with an emphasis on the purposeful management of closures to integrate existing business processes with our stakeholder engagement management plan.

Estimates of closure liabilities are generated using a combination of external third-party estimates and the Standardised Reclamation Cost Estimator (SRCE) tool, acquired from SRK Consulting (Australasia) Pty Ltd. The SRCE model accounts for all facets of closure, from general earthworks, rehabilitation of waste rock landforms, decommissioning and removal of infrastructure, waste disposal, access restrictions and monitoring. This is used for internal budgeting and scheduling purposes.

During FY21, MRL made enhancements to its corporate closure framework, which are illustrated in Figure 20. The emphasis was on the purposeful management of closures to ensure that closure planning is integrated into existing business processes and in conjunction with the relevant stakeholder groups.

FIGURE 20: MRL Mine Closure Framework

Closing a mine site and obtaining regulatory signoff requires that the rehabilitation activities meet specific stakeholder-agreed completion criteria or performance indicators that are site-specific, scientifically supported and capable of objective measurement or verification. Monitoring data must be quantitative so an objective and independent assessment can be made.

To ensure these measurements are scientifically valid and reflect the functioning and performance of the entire landform, during FY22, MRL will carry out a waste rock landform portfolio wide remote sensing assessment using ultra high-resolution drone technology coupled with machine learning to transform imagery into insights. Machine learning technology will help MRL analyse and gain insights covering erosion risk, vegetation health per species, and quantification of native and invasive flora. This will provide further clarity of the conditions of our rehabilitation which will improve closure outcomes.

LOOKING FORWARD

MRL is focused on continuously improving its environmental risk assessment, management and performance. Our FY22 strategy focuses on key environmental stewardship areas:

1. Systems: Continue to improve and simplify environmental systems and processes
2. Risk Management and Compliance: Identify and manage key environmental risks to ensure compliance and maintain MRL’s social licence to operate
3. Rehabilitation and Closure Planning: Executing mine rehabilitation and closure activities
5. Biodiversity: Assessing and mitigating potential impacts to ensure best outcome
6. Waste: Assessing and adopting a circular approach where practicable
CLIMATE CHANGE
CLIMATE CHANGE

WE ARE COMMITTED TO UNDERSTANDING AND MANAGING OUR CLIMATE RELATED OBLIGATIONS, RISKS AND OPPORTUNITIES UNDER A CHANGING CLIMATE

MRL is committed to long-term strategy and short-term actions to mitigate the impact of climate risk on shareholder value. Our climate change strategies and reporting are guided by international standards, frameworks, best practice and national regulatory compliance requirements and stakeholder engagement to ensure we take meaningful action to address climate change.

Our disclosure primarily uses the recommendations of the Task Force on Climate Related Financial Disclosures (TCFD) as the core framework, with guidance provided by:

- SDG Goal 7: Affordable and Clean Energy
- SDG Goal 11: Sustainable Cities and Communities
- SDG Goal 12: Responsible Consumption and Production
- SDG Goal 13: Take Urgent Action to Combat Climate Change and its Impacts
- The United Nations Compact Principles
- The Science Based Targets Initiative
- The Carbon Disclosure Project (CDP)
- FTSE-Russel ESG Index
- Global Reporting Initiative (GRI)
- Stakeholder engagement
- Regulatory reporting requirements

RESPONDING TO CLIMATE CHANGE

What is Net Zero?

Net zero is driven by the Intergovernmental Panel on Climate Change’s Special Report Global Warming of 1.5°C, released in 2018. Net zero emissions refer to achieving an overall balance between GHG emissions produced and GHG emissions removed out of the atmosphere.

MRL recognises the need to consider our carbon footprint, work towards reducing GHG emissions and support collaborative approaches to accelerate the use of low emissions technologies in the future. We will identify opportunities to commercialise low and zero emission innovations, at scale and acceptable cost, which are critical for the transition to a 1.5°C world.

To demonstrate our commitment to climate change, MRL has adopted a Paris-aligned climate-related risk framework and long-term emission reduction target of Net Zero operational emissions by 2050 - as detailed in our Roadmap to Net Zero Emissions in Figure 21. MRL will utilise its expertise gained over three decades of operational experience and historical abatement - combined with our build-own-operate (BOO) capability and innovative materials technology.

MRL will strive to achieve its net zero target by focusing on displacing diesel fuel, renewable generation, electrification of equipment and transport, energy storage, and adopting future fuels. Abatement projects will prioritise cost-effective and zero-emissions solutions to drive emissions reductions before carbon offset purchasing is considered.

We will also continue to review our Roadmap to Net Zero Emissions to remain agile and responsive to technological and commercial advancements. We will continue to assess our performance against this roadmap and report our progress on an annual basis.

The roadmap, provided in Figure 21 shows the pathway that will guide MRL towards net zero emissions by 2050. The roadmap has been developed with, and informed by, detailed internal modellings of MRL’s operations and emissions. The roadmap shows our emissions profile fluctuating above and below the 1.5°C and 2°C scenarios, which is a realistic depiction of how we aim to reach our target. The MRL Board has approved the Roadmap to Net Zero Emissions.

Key roadmap assumptions

- MRL’s power generation abatement projects focus on displacing diesel fuel, at scale and acceptable cost.
- MRL aims to provide a practical, project-based approach to decarbonisation utilising low carbon technologies that are available today and economically feasible.
- MRL’s approach is to provide a practical, project-based approach to decarbonisation utilising low carbon technologies that are available today and economically feasible.
- MRL’s goal is to reduce its carbon footprint and meet its Net Zero target by 2050.
- MRL’s goal is to reduce its carbon footprint and meet its Net Zero target by 2050.
- MRL’s goal is to reduce its carbon footprint and meet its Net Zero target by 2050.
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Abatement project identification

MRL engaged Deloitte to conduct a series of workshops with employees from across its business and operations to help identify abatement projects that will further support its target of net zero emissions.

Four workshops were held in-person and online, capturing the views of over 60 participants, which identified 340 potential decarbonisation projects. Figure 22 outlines the process undertaken. The suggestions were evaluated against six key criteria:

1. Aligned with scientific pathway – the initiative is a common component of scientific pathways to net zero emissions
2. Decarbonisation potential
3. Technology Readiness Level (TRL)
4. Ease of integration in current operations/assets
5. Trade-offs
6. Appetite of the business to introduce the technology

Following the evaluation process, 83 projects were identified for consideration and integrated into the Roadmap to Net Zero Emissions. These 83 projects were further categorised into tactical, transitional and transformational projects based on their assigned decarbonisation potential and complexity, and considered for incorporation into the roadmap, as illustrated in Figure 23. The categories are defined as:

- **Tactical projects** are abatement options which immediately reduce emissions, can be readily implemented but have relatively low emissions reduction potential
- **Transitional projects** are abatement options with longer implementation timeframes, greater complexity and higher emissions reduction potential
- **Transformational projects** are abatement options with the longest implementation timeframes, greatest complexity, but provide the highest emissions reduction potential

To create a roadmap focused on practical asset decisions and targeting net zero emissions, the project list was further prioritised according to decarbonisation potential and ‘fit for business’, through this process 83 prioritised projects were identified for consideration for integration into the MRL decarbonisation roadmap.
The TCFD Recommendations focus on four key areas of organisational decision-making, including:

1. Governance – the organisation’s governance around climate-related risks and opportunities.
2. Strategy – the actual and potential impacts of climate-related risks on the organisation’s businesses, strategy, and financial performance.
3. Risk management – the processes used by the organisation to identify, assess, and manage climate-related risks.
4. Metrics and targets – the metrics and targets used to assess and manage relevant climate-related risks and opportunities.

Table 20 summarises the progress MRL has made in each of these four key areas.

**TCFD RECOMMENDATION**

<table>
<thead>
<tr>
<th>TCFD RECOMMENDATION</th>
<th>OUR PROGRESS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Goverance</strong></td>
<td></td>
</tr>
<tr>
<td>a) Describe the board oversight of climate-related risks and opportunities.</td>
<td>MRL’s Board and Audit and Risk Committee oversee the governance of climate-related risks and opportunities. Climate change is a key risk to the organisation and its strategy. MRL has established a Decarbonisation Working Group, a cross-functional management level group, to oversee climate-related risks and opportunities. Climate-related risks and opportunities are discussed in this forum and escaladed, as required, to the Board on a quarterly basis.</td>
</tr>
<tr>
<td>b) Describe the organisation’s oversight of climate-related risks and opportunities.</td>
<td>MRL Sustainability Working Group, a cross-functional management level group, meets every second month. Climate-related risks and opportunities are discussed in this forum and escaladed, as required, to the Board on a quarterly basis.</td>
</tr>
</tbody>
</table>

**Strategy**

- The organisation’s strategy is reviewed annually and in line with the TCFD recommendations and to align with the Board's strategic directions. MRL is committed to continuously improve the risk identification process in alignment to the TCFD and conduct quarterly reviews of our key climate-related risks and opportunities. (See “Climate Change” section for more information.)
- MRL’s Board and Audit and Risk Committee oversee the governance of climate-related risks and opportunities. Climate change is a key risk to the organisation and its strategy. MRL has established a Decarbonisation Working Group, a cross-functional management level group, to oversee climate-related risks and opportunities. Climate-related risks and opportunities are discussed in this forum and escaladed, as required, to the Board on a quarterly basis. (See “Climate Change” section for more information.)

**Risk Management**

- The climate-related risk and opportunity identification and assessment process, conducted last year, was the first step in the organisation’s TCFD journey to inform our strategic response. During FY21, MRL further expanded its understanding of the 1.5°C and 2°C emission scenarios developed by the Intergovernmental Panel on Climate Change (IPCC), using the scenarios as a guide to inform our strategic response. (See “Climate Change” section for more information.)

**Metrics and Targets**

- MRL’soutdir is to reduce its Scope 1 and 2 GHG emissions by 50% by 2025. MRL is tracking its progress against this target. MRL monitors and reports its operational and net zero emissions strategy development.

**TCFD RECOMMENDATION**

<table>
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<tbody>
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<td>a) Describe the organisation’s strategy for managing climate-related risks and opportunities.</td>
<td>MRL is committed to continuously improve our risk identification process in alignment to the TCFD and conduct quarterly reviews of our key climate-related risks and opportunities. (See “Climate Change” section for more information.)</td>
</tr>
<tr>
<td>b) Describe the organisation’s processes for identifying and assessing climate-related risks.</td>
<td>MRL’s Sustainability Working Group, a cross-functional management level group, meets every second month. Climate-related risks and opportunities are discussed in this forum and escaladed, as required, to the Board on a quarterly basis.</td>
</tr>
<tr>
<td>c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation’s overall risk management.</td>
<td>MRL’s Sustainability Working Group, a cross-functional management level group, meets every second month. Climate-related risks and opportunities are discussed in this forum and escaladed, as required, to the Board on a quarterly basis.</td>
</tr>
</tbody>
</table>

**Climate Change**

- We disclose our energy consumption, Scope 1, Scope 2, GHG emissions and carbon intensity per Total Material Mined (TMM) in our annual sustainability reporting. We calculate our GHG emissions in line with the GHG Protocol and the Australian National Greenhouse and Energy Reporting Act 2007. MRL’s sustainability data is published in the Sustainability Board Report.

**Table 20:** Our progress against the recommended TCFD climate disclosures

- MRL's continued achievement of aligning its energy strategy and 2025 carbon intensity targets with the 1.5°C and 2°C scenarios for all MRL's critical operational emissions.

**TCFD RECOMMENDATION**

<table>
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<tr>
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</tr>
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</tr>
</tbody>
</table>

**Table 20:** Our progress against the recommended TCFD climate disclosures

- MRL’s continued achievement of aligning its energy strategy and 2025 carbon intensity targets with the 1.5°C and 2°C scenarios for all MRL's critical operational emissions.
As the climate changes and the world transitions to a low-carbon economy, MRL continues to be exposed to a suite of technological, market, social, legal and policy changes. These changes present a range of risks and opportunities that will influence the way MRL operates.

Scenario development

MRL identifies scenarios to better understand possible future pathways and inform the identification and assessment of climate-related risks and opportunities. Scenarios are not intended to be a comprehensive forecast or prediction but a model to highlight key elements of a possible future and guide identification of factors to be considered to drive future developments.

International climate researchers contributing to the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report use two sets of common scenarios as the basis for the construction of comparable scenarios across research and modelling groups - Representative Concentration Pathways (RCPs) and Shared Socio-Economic Pathways (SSPs). The combination of SSP-based ‘socio-economic scenarios’ and RCP-based climate projections provides an integrative framework for climate impact and policy analysis.

Representative Concentration Pathways

RCPs are ‘emissions scenarios’ that include time series of emissions and concentrations of the full suite of GHG gases and chemically active gases, as well as land use/land cover. RCPs are used to develop climate projections by informing physical climate system models. In turn, these models project how the physical climate may change under different levels of radiative forcing driven by GHG concentrations.

Shared Socio-economic Pathways

SSPs were developed to complement the RCPs with varying socio-economic challenges to adaptation and mitigation which examine how models project how the physical climate may change under different levels of radiative forcing driven by GHG concentrations. SSPs are ‘economic scenarios’ and RCP-based climate projections provide an integrative framework for climate impact and policy analysis.

OUR CLIMATE-RELATED RISKS AND OPPORTUNITIES

Climate-related risks and opportunities are characterised in line with resource efficiency, energy source, product or service, market or resilience opportunities. Climate-related risks, using MRL’s enterprise risk-rating matrix, are operationalised to keep emission trajectories at a company level consistent with the required emission trajectory under these two scenarios.

Table 21 provides an overview of each scenario under which we assess our resilience, risk and opportunities. During FY21, we updated our analysis of Scenarios 1 and 2 and introduced Scenario 3, called the Net Zero Trajectory, aligning with the 1.5°C future. Our roadmap, as outlined in Figure 21 has been developed based on Scenario 2 and Scenario 3 and is aligned with IPCC. MRL aspiration is to keep emission trajectories at a company level consistent with the required emission trajectory under these two scenarios.

Table 21: Overview of Scenarios developed to identify and assess climate-related risks and opportunities

<table>
<thead>
<tr>
<th>Scenario 1: Paris-aligned transition to a low carbon economy</th>
<th>Scenario 2: Current Trajectory</th>
<th>Scenario 3: Net Zero Trajectory</th>
</tr>
</thead>
<tbody>
<tr>
<td>RCP 8.5, Paris-aligned pathway</td>
<td>RCP 8.5, Current Trajectory</td>
<td>RCP 8.5, Pathway to 1.5°C, approaching net zero emissions by 2050</td>
</tr>
<tr>
<td>- Global co-ordinated and government led decarbonisation, where the worst physical impacts of climate change are avoided</td>
<td>- Business-as-usual conditions with limited and uncoordinated climate change regulation and activity, and associated climate-related geopolitical tensions</td>
<td>- Accelerated action out to 2030-2050 to limit global warming to 1.5°C by the end of the century</td>
</tr>
<tr>
<td>- Shared with the Paris Agreement to keep global temperature increases below 2°C above pre-industrial average temperatures</td>
<td>- Significant increase in the impact of severe weather events</td>
<td>- Globally coordinated orderly transition across the energy sector, all working together</td>
</tr>
</tbody>
</table>
When assessing the overall risk rating, cost of capital is MRL’s top climate-related risk. Other key risks relate to scrutiny and activism, social licence and changing consumer and customer demand.

Figure 25 shows our climate-related opportunities, with key opportunities in the top right quadrant. The top climate-related opportunity relates to energy sources and diesel displacement. This aligns with MRL’s Roadmap to Net Zero Emissions, which seeks to progressively displace diesel with lower-carbon energy solutions to reduce our carbon intensity.

Refer to Material Topic 5: Understanding and managing our climate-related obligations, risks and opportunities under a changing climate for further information. Other key opportunities relate to developing innovative lower carbon mining services and infrastructure.

**Climate Change (Continued)**

**Risk | Most relevant scenario | Risk Description**

**Physical - Acute**
- Current Trajectory (More likely)
- Paris Aligned (Likely)
- Net Zero Trajectory (Least likely)

Climate change triggers the intensity and frequency of extreme events such as flooding and storms. Fluctuations in the frequency and severity of these events has the potential to increase the risk of damage to MRL’s facilities and existing infrastructure such as access roads, rail lines and port facilities. This risk will have the potential to impact construction and development of new facilities and infrastructure, which may result in interruptions and delays to business operations, disruptions to supply chains, transportation and logistics. This has the potential to impact the safety of the MRL workforce, disruptions to supply chains, transportation and logistics, such as rail and shipping scheduling as well as potential harm to the health and safety of the MRL workforce.

**Physical - Chronic**
- Current Trajectory (More likely)
- Paris Aligned (Likely)
- Net Zero Trajectory (Least likely)

Average and maximum temperatures: Climate change is likely to cause an increase in the long-term average and maximum temperatures in areas of MRL operations, including its Nevada, Utah and Australia operations. This has the potential to result in increased energy costs for MRL and the risk associated with water availability and quality for MRL operations. While water risks vary across the locations where MRL operates, this risk may result in the costs of water into certain locations unless recycling rates can be increased. Extreme climatic events do get worse with increased water stress. Floods, droughts, and level rises as predicted by the climate model can result in increased energy costs, which has the potential to impact the safety of the MRL workforce, disruptions to supply chains, transportation and logistics, such as rail and shipping scheduling as well as potential harm to the health and safety of the MRL workforce.

Water: Climate change will result in increased temperatures and reduced rainfall where MRL operates with lower downpours. Abundant rain and South West Creek that operates within this climate zone. Further increases in temperatures can result in potential impacts to the existing infrastructure such as access roads, rail lines and port facilities. This has the potential to result in increased energy costs for MRL and the risk associated with water availability and quality for MRL operations. While water risks vary across the locations where MRL operates, this risk may result in the costs of water into certain locations unless recycling rates can be increased. Extreme climatic events do get worse with increased water stress. Floods, droughts, and level rises as predicted by the climate model can result in increased energy costs, which has the potential to impact the safety of the MRL workforce, disruptions to supply chains, transportation and logistics, such as rail and shipping scheduling as well as potential harm to the health and safety of the MRL workforce.

**Transition - Policy and Legal**
- Net Zero Trajectory (More likely)
- Paris Aligned (Likely)
- Current Trajectory (Least likely)

Carbon Price: In response to climate change, governments will seek to reduce emissions from directly through the implementation of rapidly rising carbon pricing, such as an Emissions Trading Scheme, or indirectly through the implementation of increasingly stringent energy efficiency standards. The carbon price has been estimated by the High Level Commission on Carbon Prices to reach $10–$100 per tonne by 2050. Higher carbon prices may result in increased carbon costs for MRL’s operations. As the global economy seeks to address climate change, there is a risk that emission-intensive products, such as iron ore, may suffer from reduced demand. This may negatively affect demand for MRL products and services resulting in adverse financial impacts, loss of business opportunities, impact on market perception and business growth.

**Transition - Technology**
- Net Zero Trajectory (More likely)
- Paris Aligned (Likely)
- Current Trajectory (Least likely)

A carbon price may result in potential adverse impacts on MRL’s reputation, supply chain and market perceptions as well as potentially limiting future business.

Natural gas/supercritical natural gas (SG) Low carbon renewable energy and storage technologies have the potential to produce lower cost energy than higher emission, fossil fuels. These technologies have the potential to be deployed across MRL’s operations. While these technologies may result in lower production costs, they may result in increased energy costs for MRL and the risk associated with water availability and quality for MRL operations. While water risks vary across the locations where MRL operates, this risk may result in the costs of water into certain locations unless recycling rates can be increased. Extreme climatic events do get worse with increased water stress. Floods, droughts, and level rises as predicted by the climate model can result in increased energy costs, which has the potential to impact the safety of the MRL workforce, disruptions to supply chains, transportation and logistics, such as rail and shipping scheduling as well as potential harm to the health and safety of the MRL workforce.

**Transition - Market**
- Net Zero Trajectory (More likely)
- Paris Aligned (Likely)
- Current Trajectory (Least likely)

Society and activism: As the global economy seeks to address climate change, there is an increasing risk that certain stakeholders, such as governments and civil society organisations, will be subject to scrutiny by a range of stakeholders including governments, investors, non-government organisations (NGOs) and communities. This may negatively affect MRL’s reputation, its ability to attract new business opportunities and its ability to attract and retain key talent. Investor activism is increasing and FY21 was a landmark year demonstrating an increasing pressure on the world’s major energy firms to transform their businesses.

**Transition - Reputation**
- Net Zero Trajectory (More likely)
- Paris Aligned (Likely)
- Current Trajectory (Least likely)

Cost of capital: As the global economy seeks to address climate change, there is a risk that organisations unable to manage climate risk and decarbonise will be subject to increased costs of capital as investors and financial organisations seek to manage climate risk within their portfolios. Potential impacts of this include a damage to reputation, impact on market perceptions, increased financial costs and potential loss of business opportunities.

Table 22: Climate-related risks
Energy storage: Renewable energy technology and electric vehicles will drive increased battery demand for energy storage under both the Net Zero Trajectory and Paris Aligned pathway scenarios. Energy storage supports solar and wind power enabling full potential of energy generated. As the world’s demand for electric vehicles and energy storage grows, the price of lithium carbonate could increase fourfold to meet lithium-ion battery requirements for vehicles. The electricity generation and transportation sector could increase demand for lithium-ion battery products which has a significant application in batteries.

Hydrogen: Renewable hydrogen based fuels are projected to form part of Australia’s energy transition. Indirect drive down emissions can provide an opportunity to build a competitive export market for hydrogen. Furthermore, hydrogen and hydrogen-based fuel sources have potential to contribute to the energy transition and mitigate climate change. A key role in mitigating climate change. This may result in enhanced competitive advantage over the long term and reduced carbon pricing. MRL anticipates adoption will be accelerated under a Net Zero Trajectory scenario. While there is a level of risk associated with different carbon pricing mechanisms, MRL has a Net Zero Trajectory scenario. While there is a level of risk associated with different carbon pricing mechanisms, MRL has a Net Zero Trajectory scenario. While there is a level of risk associated with different carbon pricing mechanisms, MRL has a Net Zero Trajectory scenario. 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OUR ENERGY USE AND GHG EMISSIONS

MRL reports its annual energy and Scope 1 and 2 GHG emissions data to the Clean Energy Regulator, through the Australian Government’s National Greenhouse and Energy Reporting Act (2007). We also disclose this information as part of our annual voluntary CDP Climate Change submission and our annual Sustainability Report.

Energy

Energy is a critical input into our business operations and the most significant contributor to our operational Scope 1 and 2 GHG emissions. Table 24 provides energy consumption for entities under MRL’s operational control.

Table 24: Energy consumption data from FY17 to FY20

<table>
<thead>
<tr>
<th>Year</th>
<th>Natural Gas</th>
<th>Diesel fuel</th>
<th>LNG</th>
<th>Petrol</th>
<th>Oils and greases</th>
<th>Non-lubricant oils</th>
<th>LPG and Acetylene</th>
<th>Total non-renewable fuel consumption</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>152,911</td>
<td>2,201,545</td>
<td>355,986</td>
<td>3,109</td>
<td>17,862</td>
<td>7,733</td>
<td>-</td>
<td>2,739,145</td>
</tr>
<tr>
<td>2018</td>
<td>149,274</td>
<td>2,585,027</td>
<td>329,367</td>
<td>3,554</td>
<td>29,679</td>
<td>5,594</td>
<td>-</td>
<td>3,100,915</td>
</tr>
<tr>
<td>2019</td>
<td>233,215</td>
<td>2,283,055</td>
<td>429,662</td>
<td>5,891</td>
<td>38</td>
<td>-</td>
<td>-</td>
<td>2,970,346</td>
</tr>
<tr>
<td>2020</td>
<td>236,596</td>
<td>2,774,359</td>
<td>364,018</td>
<td>4,967</td>
<td>793</td>
<td>-</td>
<td>-</td>
<td>3,425,045</td>
</tr>
<tr>
<td>2021</td>
<td>237,919</td>
<td>3,970,877</td>
<td>327,603</td>
<td>6,231</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,346,414</td>
</tr>
</tbody>
</table>

Non-renewable fuel consumption

- Natural Gas
- Diesel fuel
- LNG
- Petrol
- Oils and greases
- Non-lubricant oils
- LPG and Acetylene
- Total non-renewable fuel consumption

Electricity consumption

- Purchase electricity consumption
- Self-generated solar PV electricity consumption
- Total electricity consumption
- Electricity sold
- Gross self-generation
- Self-generated solar PV electricity not consumed
- Solar PV electricity sold
- Total energy consumption with the organisation

Our energy consumption continues to increase as our business grows. Between FY20 and FY21, our TMM increased 40 per cent, supporting the growth in commodity exports. To achieve this growth, total energy consumption increased by seven per cent, providing an improvement in energy intensity of five per cent, as shown in Table 24 and 26.

With many of our operations located in remote areas of Western Australia, MRL is currently reliant on diesel fuel as an energy source for our mining equipment, for transportation and haulage of materials over long distances, and for electricity generation at some of our non-grid connected operations. We continue to investigate ways to reduce our reliance on diesel to support our goal in achieving net zero emissions by 2050. Refer to Material Topic 5: Understanding and managing our climate-related obligations, risks and opportunities under a changing climate - Responding to climate change for further information.
Our short-term transitionary decarbonisation efforts will include gas storage and separation, we continue to investigate additional ways to reduce our reliance on diesel fuel. To increase understanding of our energy use through FY21, MRL has improved diesel tracking by implementing the SmartFill Fuel Management Technology system. In FY22, MRL will engage in several initiatives to support decarbonisation, including but not limited to:

- Joining the Charge on Innovation challenge facilitated by Ataunix, a global initiative for technology developers to test their products on real world applications and identify opportunities to integrate national electricity and natural gas networks, further researching a supply chain architecture component to support hydrogen exports while identifying cost and supply chain infrastructure, costs, employment, land use, air pollution and social impacts of each scenario on emissions, infrastructure, costs, employment, land use, air pollution and social impacts on the global decarbonisation task.
- Key participant in the Future Battery Industries CRC “Cataloging Australia’s Industry Potential in the Circular Economy of Batteries” project which will provide a unique tool for helping industry, government and academia to better understand the roadmap to 100 per cent green hydrogen from an economic and technology perspective.
- Participating in the FEI CRC “Hydrogen Exports and Value Chains” project which will provide a unique tool for helping industry, government and academia to better understand the roadmap to 100 per cent green hydrogen from an economic and technology perspective.
- Supporting Kimberley Energy Transformation Hub
- Committing to renewable power generation at our planned Onslow iron ore project
- Partnering with “Path to a sustainable hydrogen supply chain” Cooperative Research Centre
- Developing new projects and collaboration opportunities, including participating in the Future Energy Exports Cooperative Research Centre including:
- a Path to a Sustainable Supply Chain project – supporting development of the hydrogen export industry across Australia, further researching a supply chain architecture component to balance hydrogen exports with domestic needs and further researching a supply chain architecture component to support hydrogen exports while identifying cost and supply chain infrastructure, costs, employment, land use, air pollution and social impacts of each scenario on emissions, infrastructure, costs, employment, land use, air pollution and social impacts.
SOCIAL
An important part of maintaining our social licence to operate is demonstrating the value we create for society. We achieve this through developing strong community and stakeholder relationships and creating opportunities for skills development. We seek to build sustainable relationships with business partners, governments, non-government organisations, host communities and other stakeholders to support mutually beneficial outcomes.

We strive to develop and maintain strong community and stakeholder relationships as part of our social licence to operate and to build capacity.

COMMUNITY PARTNERSHIPS AND CONTRIBUTIONS

MRL supports local communities through contributions that offer positive community benefits. Our community contributions generate value for society, while also promoting MRL, enhancing our reputation and demonstrating our corporate social responsibility.

MRL defines community contributions as voluntary spend that benefits the community and applies its contributions across four categories:

- Community partnerships in the form of multi-year commitments to organisations that focus on creating positive outcomes in health and wellbeing, education and employment
- Donations to community charity fundraisers and not-for-profit organisations
- Contributions towards education support for primary and high schools
- Contributing to community facilities and events

Given the social and economic impacts of COVID-19, we expanded our community support across WA and increased funding contributions, demonstrating our commitment to being a socially responsible business. During FY21, MRL contributed $5.25 million to communities, more than doubling its efforts from FY20, which reflects the financial success of our business this year. Figure 26 illustrates MRL’s community contribution for the past six years.

Our FY21 community contributions data has been externally audited (refer to page 113 for a copy of the Independent Limited Assurance Statement).
SCOHAL (continued)

MRL also continued its multi-year partnerships with the following organisations during FY21:

- Shooting Stars
- Youth Focus
- Starlight Children’s Foundation
- Lucy See Centre
- Harry Perkins Institute of Medical Research
- Telethon 7
- Ronald McDonald House Charities (extended with a three-year partnership FY22-24)

Additionally, we developed new partnerships with:

- Perth Children’s Hospital Foundation
- Telethon Kids Institute - Yawardani Jangga
- LifeLine WA
- McGovern Foundation

TELETHON
A key focus of MRL’s sponsorship framework is health and welfare, with a focus on helping to discover causes, cures and treatments for illnesses affecting children and young people. In support of this, during FY21, MRL donated $2 million to Telethon. The beneficiaries of MRL’s donation include:

PERTH CHILDREN’S HOSPITAL FOUNDATION
WAL-YAN INDO-MINERAL RESEARCH CENTRE
This research is aimed at reducing the prevalence of chronic lung disease in Aboriginal communities and improving recognition and management of those conditions.

EARLY MOVES PROJECT
Early Moves is focused on proving that a baby’s early movement patterns may be used to predict learning difficulties by five months of age to enable very early treatment to significantly improve outcomes for the child and family.

REGIONAL ASSISTANCE FUND
This package included three pieces of advanced equipment for PCH’s Neonatal Intensive Care Unit (NICU) which will allow babies to be moved faster, safer, commence treatment quicker for PCH’s Neonatal Intensive Care Unit (NICU) which will allow babies to be moved faster, safer, commence treatment quicker and use less staff to do so.

REGIONAL ASSISTANCE FUND
The Regional Assistance Fund offers vital services and support to regional families through the Regional Assistance Fund. During FY21, through the Fund, almost $50,000 was provided to assist regional families, which included supplying funding for accommodation for families visiting Perth Children’s Hospital 114 times.

YAWARDANI JANGA
MRL is the Principal Partner of Yawardani Jangga, an Equine Welfare Charity.”

STARLIGHT CHILDREN’S FOUNDATION
MRL has contributed to Starlight for over a decade and is now recognised as a ‘million dollar donor’. During FY21, 23 Starlight wishes were granted in WA, helping to make dreams a reality for sick WA children. MRL was also involved in a wish granted by funding a day trip for a family to the Mt Marion mine site, making a little boy’s with come true to ‘be a miner’ for a day.

LIFELINE WA
MRL entered into a partnership with LifeLine WA this year as their largest corporate strategic partner. The funding provided by MRL contributed to LifeLine WA being able to provide the community through their team of Telephone Crisis Supporters.

HARRY PERKINS INSTITUTE OF MEDICAL RESEARCH
Funding from MRL for FY21 was directed to cardio research focusing delivered an engaging education session to more than 30 year one and two apprentices, with another session planned for middle-level managers.

MCGOVERN FOUNDATION
MRL partnered with Bloodwood Tree over the past 12 months to help grow its regional community food delivery service for disadvantaged and vulnerable locals in the Pilbara. Based in Port Hedland and servicing the local Yandeyarra Indigenous community, near MRL’s Wodgina operations, the service helps combat high grocery prices and encourages food security by delivering consistent, affordable and nutritious staples for families in need.

DOMESTIC VIOLENCE CRISIS CENTRES
MRL continues to support organisations that support victims of domestic violence, donating to crisis centres throughout Perth, the Pilbara, the Goldfields, the Great Southern and Peel regions.

MINERAL RESOURCES LIMITED 2021 SUSTAINABILITY REPORT   I    MINERAL RESOURCES LIMITED LIMITED 2021 SUSTAINABILITY REPORT   I
MANAGING OUR RELATIONSHIPS WITH COMMUNITIES AND STAKEHOLDERS

Positive relationships are an essential component of MRL’s operations. They align expectations, minimise disruptions and delays to projects and enhance MRL’s reputation. MRL recognises genuine and effective stakeholder engagement involves building relationships based on mutual trust, respect and understanding.

Engagement activities

MRL is committed to providing local communities with open and transparent access to information about our operations. The aim of our Stakeholder Engagement Plan and Community Relations Strategy is to ensure we engage effectively with local Indigenous communities, government and other key stakeholders on matters concerning environment, land access, heritage and community during all phases of our operations.

Proactive community programs that combine Native Title and cultural heritage legal requirements within broader social licence to operate objectives produce positive long-term outcomes that reflect all stakeholder expectations. Our community engagement approach consists of six pillars, which align with both our legal and social licence to operate, as outlined in Figure 27.

During FY22, we strengthened our community connections by:
• Developing and maintaining strong relationships with the communities in which we operate, including non-government agencies;
• Building awareness of projects to ensure they are known and understood prior to approval processes;
• Engaging with non-government organisation organizations and individuals;
• Conducting MRL focused community forums;
• Participating in existing local community forums and local shire meetings;
• Presenting our plans to the Chamber of Commerce and Industry WA;
• Establishing relationships with schools and developing work experience programs at mine sites for local high schools;
• Hosting business development and employment sessions;
• Further investing in our community development partnerships at a local level;
• Supporting school NADDC events, Country Week events, regional fairs and community festivals.

MRL recognises and respects Aboriginal Traditional Owners as having one of the world’s oldest living cultures and supports the State Government’s review of the Aboriginal Heritage Act (1972) to ensure significant Aboriginal heritage sites are protected. We remain confident our active engagement processes will allow MRL to continue its operations with community support.

MRL continues to achieve its objectives of, and participation in, local industry events held in the region. They are an excellent way to engage with other businesses and the wider Indigenous community, to keep well-informed of issues and provide support on behalf of MRL.

Community engagement

A dedicated Cultural Heritage and Native Title Engagement team works closely with Traditional Owners to ensure continued identification, recognition, and protection of all cultural heritage. Our team carries out heritage surveys inform the location and design of our operations to avoid areas of heritage significance.

MRL has several agreements in place with Traditional Owners, which outline a range of obligations such as heritage protection, employment and business opportunities, community engagement, cultural awareness training, health and education initiatives, and work projects. We continue to proactively work with Traditional Owners to identify further opportunities to collaborate.

We recognise genuine and effective stakeholder engagement involves building relationships based on mutual trust, respect and understanding. To further support this, MRL has rescoured two regional Community Engagement Officers to manage and support stakeholder, community and Indigenous engagement activities. These positions are to ensure MRL has a consistent and accessible resource in the regions that can support future Indigenous employees and businesses. These resources present an opportunity to build durable and genuine relationships with the local community and work closely with the broader MRL Community and Stakeholder Engagement team.

The importance of consulting with people in making decisions that affect them is expressed in the principle of free, prior and informed consent (FPIC), which is applicable to the rights of Indigenous peoples in international law. FPIC is also applicable to other ‘land-connected peoples’, such as traditional and local communities living in rural areas near mining sites. MRL’s community stakeholder engagement efforts are aimed towards a continuous, iterative process of communication and negotiation spanning the entire planning and project cycles.

The procedure assists us:
• Facilitate early resolution of grievances;
• Provide an open and responsive grievance management process;
• Enable the Communities and Stakeholder Engagement team to resolve grievances in a consistent and effective manner;
• Avoid issues escalating;
• Identify risks and trends to inform strategies or work plans and identify improvement opportunities;
• Meet compliance requirements.

Indigenous participation

MRL is committed to improving Indigenous employment and increased business development outcomes in the communities in which it operates.

MRL is committed to increasing Indigenous participation year-on-year in the business through our apprentice, trainee, graduate and employment programs, and through Indigenous business partnerships.

This commitment will be underpinned by the Indigenous Employment Strategy and Indigenous Procurement Policy, which is under development and will be finalised in FY22 following endorsement of our RAP, and will provide a guide for all local employment and procurement plans.

MRL increased Aboriginal and Torres Strait Islander employment by 15 per cent this year compared to FY21. This percentage is increasing year-on-year with the establishment of our Community and Stakeholder Engagement department and newly developed strategies against Indigenous training, employment, business development and engagement. As MRL continues to establish its team in this area, the business is setting ambitious internal stretch targets to increase its Indigenous workforce and overall engagement.

We are committed to developing career pathways for local Indigenous people and our Indigenous employment plan will directly contribute to continuing to build MRL’s relationship with local Indigenous communities while providing a mechanism to assist local candidates to actively seek employment and training.

Local Indigenous employment plans are being developed at all our sites and we continue to work with local Indigenous communities and engage with local job employment agencies, local councils, community co-ordinators and Native Title groups to identify the appropriate candidates for training and employment.

MRL has a dedicated Communities and Stakeholder Engagement team that manages engagement with local communities, pastoralists, private landowners, Traditional Owners, local and State government as part of our operation. Our Community and Stakeholder Engagement team works closely with locally Indigenous and community stakeholders and continues to grow.

MRL recognises and respects Indigenous ownership of land and country, and continues to grow.

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MRL will also work closely with these stakeholders to leverage government employment and community development incentives. Successful implementation of the Indigenous Employment Strategy following endorsement of our RAP will see a significant increase in opportunities for Indigenous employment across MRL and for our contracting business partners in FY22.

Building reconciliation with Aboriginal and Torres Strait Islander communities

During FY21, MRL submitted a Board-approved RAP to Reconciliation Australia, which outlines and further strengthens our commitment to reconciliation with Aboriginal and Torres Strait Islander communities.

Our RAP includes opportunities to make meaningful contributions towards reconciliation within the communities where MRL operates, while outlining proposed initiatives across relationships, respect, opportunities, and governance.

MRL has proposed focus in four key areas:
• Relationship building
• Respect and recognition
• Social and economic opportunities
• Governance and accountability

Indigenous procurement

MRL's Indigenous Procurement Strategy commits MRL and its contracting business partners to promote, support and employ local Indigenous people. This strategy will become a company-wide commitment whereby all site operations and projects, contractors and sub-contractors are actively involved in identifying vacancies to be filled by local Indigenous candidates.

To assist the local Indigenous community and their aspirations to have their own businesses, the Indigenous Procurement Strategy's primary purpose is to identify programs and processes that can assist Indigenous businesses and people seeking guidance and opportunity.

Recently, MRL has engaged several local Indigenous businesses at one of our operations, which has seen MRL commit to a multi-year partnership to help build capacity with a number of Indigenous employment opportunities created through these engagements.

The Indigenous Procurement Strategy is intended to significantly increase MRL's engagement with local Indigenous businesses, while qualified business partners contracted by MRL will be required to commit to MRL's Indigenous engagement measures, which covers areas of recruitment, training and employment and cultural awareness.

Next steps

In FY22, MRL aims to continue development of our strategic plan to increase our cultural awareness, employment and commercial and social partnerships with Indigenous peoples.

A new Local Community Development Strategy has been developed and will better direct our community investments at a local level, with benefits aimed at the grassroots level.

The strategy will be supported by the implementation of a new Stakeholder Engagement System, including a significant investment in new technologies that will ensure a more timely and accurate approach to informing all stakeholders across each phase of our projects and their development.

The growth of our Communities and Stakeholder Engagement team is focused on ensuring we continue to connect with our communities and meet and exceed local expectations through the work we are delivering.

SKILLS DEVELOPMENT

As competition for employee talent increases, MRL needs to contribute to the development of skills our business requires now and into the future. Our Learning and Development Tactical Plan provides pathways for introducing new talent to our business and details development initiatives for existing employees. MRL offers apprenticeships, traineeships and a Graduate Program designed to attract new talent to our company.

Apprentices

The MRL Apprentice Program aims to support and grow our apprentices into high performing and successful members of our workforce. The program aims to:
• Ensure our apprentices receive the best learning experience and are well supported on their learning journey
• Provide experiences, exposures and opportunities that support apprentice development
• Develop appropriate behaviours for the workplace and interpersonal skills

Our Apprenticeship Program continues to strengthen each year. During FY21, we employed apprentices across a range of trades including heavy duty fitters, electricians, boilermakers and mechanical fitters, bringing the total number of apprentices in our business to 52, an increase of 53 per cent from the previous year. This total includes seven apprentices who identify as female, more than doubling from the previous year. We also expanded our apprenticeship program by recruiting apprentice chefs into the business for the first time.
To further support our apprentices, we also employed a full-time apprentice mentor to help guide their professional and personal development. Through our partnership with Youth Focus, our employer under the age of 25 also have access to a counsellor specifically trained to assist younger people.

To further support business growth and address the developing skills shortage across our industry, we are committed to providing professional development opportunities for our existing employees. During FY21, we introduced our Trade Upgrades Program and currently have 11 employees completing trade upgrades within the business. Nine of these are upskilling to become heavy duty fitters and are in training to become auto electricians.

Trainees

In addition to our apprentice program, we offer several trainee programs with Registered Training Organisations, with a variety of options available increasing throughout FY21.

During FY21 we developed the Minerals Resources Coaching Traineeship Program. This 24-month structured traineeship sees trainees undertake a job-based practical on the job training at one of our remote sites, allowing our trainees to kick start their career in mining with no previous experience. We have had 17 trainees through this year, an increase from the five FY20. Sixty-five per cent of our trainees identify as female.

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Graduates

Our Graduate Program is a 24-month structured program, internally developed and assessed across a mixture of site and office-based work. Graduates gain industry experience through corporate and site-based work placements of four and six-month rotations. This allows graduates to experience different areas of their chosen career path. Our FY21 intake welcomed 14 graduates – across a range of disciplines including accounting, geology, engineering, metallurgy and environment – an increase from six in FY20. This number is expected to increase by 30 taking the total to 46 as at June 2022.

We have a 100% success rate in completion and retention of graduates within the business over the last two years.

Figure 28: FY21 apprentices by type, gender and Indigenous status

Figure 29: FY21 trainees by type and gender

Figure 30: FY21 graduates by type and gender

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We have a 100% success rate in completion and retention of graduates within the business over the last two years.

Pioneering careers in the mining industry

For the past eight years, MRL has sponsored several scholarships at Rockingham Senior High School. The MRL Scholarship Program supports students who excel in hands-on skills and have achieved outstanding results in trade-related areas of study.

During FY21, we also continued our relationship with the Kwinana Industries Council (KIC), which supports the growth, development and sustainability of businesses in the Kwinana industrial area. This included hosting 12 female students on work experience placements.

MRL also continued its sponsorship of Women Projects, an initiative promoting career opportunities in the mining sector to Year 10 female students from KIC-colloborating schools in the region.

In addition, we attended and sponsored several career development events including the 2021 ‘Get Into Resources’ event at North Metro TAFE, The Big Meet 2021 Perth graduate recruitment fair for the 2021 Chamber of Minerals and Energy Inspiring Girls Career Forum, and the Shape Your Future Youth Expo in Kwinana. These events were attended by members of our Learning and Development team who, engaged with students and offered advice on career pathways available within the industry.

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Figure 29: FY21 trainees by type and gender

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MRL scholarships – Rockingham Senior High School

For the past eight years, MRL has sponsored several scholarships at Rockingham Senior High School in the following categories:

• Metals and Engineering Scholarship x 3
• Food Science Scholarship
• Construction Scholarship
• VET Business Scholarship

The MRL Scholarship Program supports students who are gifted in hands-on skills and have achieved outstanding results in trade-related areas of study. The funding goes towards the recipients’ TAFE fees, school fees, books and uniforms.

Figure 28: FY21 apprentices by type, gender and Indigenous status

Figure 29: FY21 trainees by type and gender

Figure 30: FY21 graduates by type and gender

KIC pre-apprenticeship support

CSI Mining Services (CSI), a wholly owned subsidiary of MRL, is an associate member of the Kwinana Industries Council (KIC) and has a long history supporting the growth, development and sustainability of business in the Kwinana industrial area. During FY21, we continued our relationship with the KIC and supported a number of the KIC pre-apprenticeships. The KIC Introduction to Careers in Industry is a two-year program designed for females to encourage greater diversity in the industry. Students undertake the program during Year 11 and 12, alongside their school studies. MRL donated equipment relevant to the student’s discipline of study and hosted 12 female students on work experience placements from the pre-apprenticeship in FY21. Through support of this program, MRL aims to create a talent pipeline of female apprentices for our future intakes.

KIC Metals and Engineering School Based Training

Another initiative of KIC is the Metals and Engineering School Based Training, which provides year 11 and 12 students with the skills needed to graduate with a Certificate II in Engineering. MRL hosted 15 students from the program for work experience at CSI, allowing them to gain industry experience and an understanding of what a career in the mining industry may look like. The initiative promotes future intakes.

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MRL’s participation in the KIC Traineeship provides our business with an opportunity to employ skilled pre-apprentices and provides students with a pathway to MRL.

Looking forward

Going forward, we look to:

• Broaden the Indigenous representation in our apprentice, trainee and graduate program
• Expand our graduate program by offering a further variety of positions including Graduate Community and Heritage Officer, Graduate Metallurgist, Graduate Geoscientist and Graduate Anaplan Analyst
• Increase our attendance at youth career expos and events to promote future graduate opportunities within the business
• Increase local participation in the business both directly, through training and employment at our sites, or indirectly, through our supply chain

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THE FULL 2021 SUSTAINABILITY PERFORMANCE DATA AND GRI, SASB, TCFD, UNGC TEN PRINCIPLES CONTENT INDEX, IS AVAILABLE FOR DOWNLOAD ON MRL’S WEBSITE.
INDEPENDENT LIMITED
ASSURANCE STATEMENT
Independent Limited Assurance Statement to the Management and Directors of Mineral Resources Limited

Our Conclusion: Ernst & Young (‘EY’ or ‘we’), carried out a review over selected sustainability performance data within the MRL 2021 Sustainability Report. EY’s responsibility and independence

What our review covered
EY’s responsibility and independence

Subject Matter
The Subject Matter for our limited assurance engagement included selected sustainability performance data, limited to those aspects listed below for the year ended 30 June 2021:

- Total Scope 1 greenhouse gas (GHG) emissions (in tonnes of carbon dioxide equivalent (tCO2-e))
- Total Scope 2 GHG emissions (tCO2-e)
- Total revenue (in Australian dollars (AUD)) of community contributions
- Lost Time Injury Frequency Rate (LTIFR)
- Total Recordable Injury Frequency Rate (TRIFR)
- Gender ratios as per WGEA categories

The Subject Matter did not include Management’s forward-looking statements.

Criteria applied by MRL
In preparing the Sustainability Report, MRL applied the following criteria:

- MRL’s self-determined criteria for the reporting of non-financial performance data and related information, and as a basis for our limited assurance conclusions.

Key responsibilities
EY’s responsibility and independence

Our responsibility is to express a conclusion on the selected sustainability performance data within the Sustainability Report based on our review.

Our approach to conducting the review
We conducted this review in accordance with the Australian Auditing and Assurance Standards Board Australian Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ASAE 3000) and Australian Standard on Assurance Engagements on Greenhouse Gas Statements (ASAE 3410) and the terms of reference for this engagement as agreed with MRL.

Our procedures included:
- Conducting interviews with corporate personnel to understand the business and reporting processes
- Conducting interviews with key personnel to understand the selection of criteria applied by MRL for reporting the selected sustainability performance data during the reporting period
- Checking that calculation methodologies had been appropriately applied in accordance with MRL’s criteria
- Undertaking analytical review procedures to support the reasonableness of the data
- Identifying and testing assumptions supporting calculations
- Testing, on a sample basis, to underlying source information to check the accuracy of the data
- Reviewing, to the extent possible, all source data obtained in our limited assurance engagement

Our Conclusion: We have not been able to express an opinion on the selected sustainability performance data within the MRL 2021 Sustainability Report for the year ended 30 June 2021. Based on our review, nothing came to our attention that caused us to believe that the selected sustainability performance data has not been prepared and presented fairly, in all material respects, in accordance with the criteria defined below.

Our conclusion is based on limited assurance engagements as defined by Australian Auditing and Assurance Standards Board Australian Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ASAE 3000) and Australian Standard on Assurance Engagements on Greenhouse Gas Statements (ASAE 3410) and the terms of reference for this engagement as agreed with MRL.

Our procedures did not include testing internal controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Limited Assurance

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than that for a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

While we considered the effectiveness of management’s internal controls when determining the nature and extent of our procedures, our procedures did not include testing internal controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Use of our assurance statement
We disclaim any assumption of responsibility for any reliance on this assurance report by any person other than management and the Directors of MRL, or for any purpose other than that for which it was prepared.

Summary of review procedures performed
A review consists of making enquiries, primarily of persons responsible for preparing the selected sustainability performance data, checking and evaluating the accounting and analytical and other review procedures.

Our procedures included:
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We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

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Criteria applied by MRL
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Our Conclusion: Ernst & Young (‘EY’ or ‘we’), carried out a review over selected sustainability performance data within the Sustainability Report. EY’s responsibility and independence

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This collaborative piece represents the build up of the season ‘summer storm’. The design represents the ‘Wangal’-wind and the ‘Ringu’-clouds. The energy these natural elements release during the first storm is electrifying. Through our belief system this collaboration piece brings energy and depth and awakens one’s soul.

Collaborative art by Rebecca Morgan.
Photography by Russell James.