

14 October 2022

## 2022 Sustainability Report

Mineral Resources Limited (**ASX:MIN; MinRes**) today releases its 2022 Financial Year Sustainability Report.

Shareholders can download a copy from the MinRes website [www.mineralresources.com.au](http://www.mineralresources.com.au).

### ENDS

This announcement dated 14 October 2022 has been authorised for release to the ASX by Mark Wilson, Chief Financial Officer and Company Secretary.

For further information, please contact:

#### **Chris Chong**

Investor Relations Manager  
Mineral Resources Limited  
T: +61 8 9315 0213  
E: [chris.chong@mrl.com.au](mailto:chris.chong@mrl.com.au)

#### **Peter Klinger**

Media Relations  
Cannings Purple  
T: +61 411 251 540  
E: [pklinger@canningspurple.com.au](mailto:pklinger@canningspurple.com.au)

#### **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 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. For more information, visit [www.mineralresources.com.au](http://www.mineralresources.com.au)



I AM MINRES



MINERAL RESOURCES LIMITED  
2022 SUSTAINABILITY REPORT

I AM THE SUM OF MY  
COMBINED QUALITIES,  
EXPERIENCE AND  
KNOWLEDGE. I CARE  
FOR THE HEALTH, SAFETY  
AND WELLBEING OF  
EVERYONE AROUND ME.  
I AM THE **PAST, PRESENT  
AND FUTURE** OF  
OUR COMPANY.

GEOGRAPHIC INFORMATION SYSTEMS OFFICER BONSAI ARTIST  
ENVIRONMENTAL ADVISOR ARMY VETERAN AND MARINE BIOLOGIST  
ENTERPRISE ARCHITECT MATHEMATICIAN ELECTRICIAN GAMER CULTURAL  
CONSULTANT LOVER OF SPORTS AND CULTURE UTILITIES INTERNATIONAL  
MS AUSTRALIA 2022 - OPEN HEART SURGERY SURVIVOR RECRUITMENT  
TEAM LEAD HOCKEY GOALKEEPER UTILITIES KARAOKE PERFORMER SITE  
MANAGER, CRUSHING AND PROCESSING VANS SHOE COLLECTOR SAFETY  
ADVISOR TRIATHLETE CHIEF EXECUTIVE - IRON ORE DOG MAN CHIEF PEOPLE  
AND SHARED SERVICES OFFICER REFUGEE ADVOCATE HEALTH SERVICES  
ADMINISTRATOR GLOBAL BACKPACKER EXECUTIVE ASSISTANT SPRINTER  
SUSTAINABILITY MANAGER SNOW LEOPARD CONSERVATIONIST LEADING  
HAND MECHANICAL FITTER SOCCER PLAYER INX ADMINISTRATOR  
STUDENT PRIVATE INVESTIGATOR GALLERY MANAGER AND SOCIAL MEDIA  
SPECIALIST FASHIONISTA DIVERSITY AND INCLUSION MANAGER TASSEOGRAPHER  
ONBOARDING COORDINATOR REPTILE CONSERVATIONIST IT SUPPORT  
OFFICER AND CHIEF REMOTE PILOT PALADIN-BEARER OF SHADOWMOURNE  
SENIOR INX ADMINISTRATOR HUMAN RIGHTS ADVOCATE  
DECARBONISATION SPECIALIST AUTOMOTIVE ENTHUSIAST GRADUATE  
LAND ACCESS ACOUSTIC GUITARIST PROJECT GEOLOGIST  
CONTAINER-HOME DESIGNER SAFETY ADVISOR BOLLYWOOD ACTOR  
INDIGENOUS ENGAGEMENT ADVISOR GENEALOGY ENTHUSIAST TENEMENT  
OFFICER BAKER SITE CHEF  
FOOD PHOTOGRAPHER GENERAL  
MANAGER PEOPLE DOG LOVER

I AM MINRES

## OUR SUCCESS IS OUR PEOPLE

There is an intrinsic link between everything we have accomplished and the people who have made it possible. In fact, we can't have one without the other. Our people – who bring their passion, their devotion, and their determination to work every day – are the bedrock of all our successes. We foster a culture that embraces individuality, and with nearly 5,000 team members, that's a seriously diverse mix.

As we celebrate 30 years in business, we also celebrate the people, from all walks of life, who have made significant contributions to it. It's the eclectic range of work and life experience that helps create a culture of acceptance and a unified sense of ambition. No matter where or what level of work, our people are respected and listened to. It's all about being part of the MinRes family.

## WELLBEING

We know how important our people are. We know the only way for us to keep growing and succeeding as a company, is to keep our best people. To do that, we need to keep them happy. It's one thing to understand the importance of looking after your employees and commit to ensuring their wellbeing is a priority. What's more important is following through and delivering on that promise every day. That means setting new standards for workplace wellbeing. It means paying as much attention to mental health as physical health with more training, better mental health resources and a greater awareness of the kinds of issues and sensitivities our employees may encounter. We also know the physical surrounds of everyone's day-to-day environments make a significant impact on wellbeing. It is not just about safety, it's also about providing comfort during work and opportunities for recreation. It's why we're leading the industry by delivering world-class facilities, from our Walters Drive headquarters in Perth, through to resort-style camps on our sites.

## NURTURING AND REWARDING TALENT

Our success relies on us finding, and keeping, the right people. That starts by attracting new talent. We have several successful initiatives to attain new staff, including entry level programs, like work experience, apprentices and trainees, graduate and vocation programs plus our dump truck operator training. For many, this is the beginning of their pathway with us. Our aim then is to make sure they continue to grow, by providing opportunities for career advancement. Because we value our employees and appreciate their contribution, we work harder to help their career progression. We're constantly seeking feedback from our people too, to get a better understanding of how they want to be rewarded. We've introduced benefits like our quarterly bonuses, MyShare share plan, salary sacrificing and our referral program. We know that retaining great people means having a better understanding of what makes their working life more rewarding, now and into the future.

## DIVERSITY AND INCLUSION

Our policy for diversity and inclusion is comprehensive, but it can be summed up in three words; everyone is welcome. We are a family, which means the care and respect we have for one another is equal, always. We want all our people to bring their true selves to work and expect total acceptance. Individuality is encouraged; we want all our employees to know they are welcomed into a safe space every day. A space where we have zero tolerance for harassment and discrimination. We're working to increase our representation of Aboriginal and Torres Strait Islander employees and have targets in place to increase the number of female employees. But it's not just about making targets. We believe a more inclusive and diverse workplace is healthier and more productive. We're reviewing and updating policies and procedures to address issues like gender pay equality, and we're working with Aboriginal groups to increase representation and return the benefits of our work to local communities.



Luke Calvert | Environmental Advisor | Army Veteran and Marine Biologist

MINERAL RESOURCES LIMITED IS  
**COMMITTED TO RECONCILIATION  
AND RECOGNISES AND RESPECTS**  
THE SIGNIFICANCE OF ABORIGINAL  
AND TORRES STRAIT ISLANDER  
PEOPLES' COMMUNITIES,  
CULTURES, AND HISTORIES.

MINRES ACKNOWLEDGES  
ABORIGINAL AND TORRES STRAIT  
ISLANDER PEOPLE AS THE **FIRST  
AND CONTINUING CUSTODIANS  
OF THE LAND AND WATERS** AND  
IN DOING SO PAYS RESPECT TO  
ELDERS PAST AND PRESENT.



Michael Pascoe | Enterprise Architect | Mathematician



# CONTENTS

CHAIR AND SUSTAINABILITY CHAIR REVIEW	4
MINERAL RESOURCES AT A GLANCE	8
OUR SUSTAINABILITY APPROACH	11
ECONOMIC PERFORMANCE AND VALUE CREATION	31
OUR PRINCIPLES OF GOVERNANCE	35
RESPONSIBLE SUPPLY CHAINS	47
HEALTH, SAFETY AND WELLBEING	57
OUR PEOPLE	75
ATTRACTING & RETAINING TALENT	76
DIVERSITY & INCLUSION	84
ENVIRONMENT	93
CLIMATE CHANGE	121
SOCIAL	137
PROTECTION OF CULTURAL HERITAGE	138
COMMUNITY & STAKEHOLDER ENGAGEMENT	148
TABLES AND FIGURES INDEX	153
PERFORMANCE DATA TABLES AND GRI CONTENT INDEX	157
INDEPENDENT LIMITED ASSURANCE STATEMENT	159
GLOSSARY	161
MY STORY	168

# GROWING AN AUSTRALIAN SUCCESS STORY

This year MinRes celebrates **30 years in business.**

From humble beginnings as a two-person crushing contractor in 1992, we have built a reputation for delivering best-in-class mining services to the Western Australian mining sector.

Today we are an ASX 50 company with nearly 5,000 people in our team.

We're a recognised market leader in the delivery of mining services to some of the world's largest mining companies, and we're growing our own world-class portfolio of iron ore and lithium operations, with 20-to-50-year business horizons.

With a major gas discovery in the Perth Basin, our energy business is dedicated to finding cleaner ways to power our operations, including using gas and renewables to displace diesel.

The key to our success is our people and our can-do culture.

**This annual report is dedicated to the 5,000 talented and committed individuals who dedicate their working lives to making Mineral Resources the outstanding success story it is today.**

## 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 MinRes. 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

- Every person 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.

## ABOUT THIS REPORT

This Sustainability Report is a summary of Mineral Resources Limited's material sustainability topics and performance for the financial year ended 30 June 2022. All references to 'MinRes', 'the Company', 'the Group', 'we', 'us' and 'our' refer to Mineral Resources Limited (ABN 33 118 549 910) and the entities it controlled, unless otherwise stated. Refer to our *2022 Annual Report* for further information.

### PUBLISHED DATE

This report was published on 14 October 2022.

### REPORTING PERIOD

This report covers the period from 1 July 2021 – 30 June 2022. References in this report to 'year' are to the financial year ended 30 June 2022 unless otherwise stated.

### CURRENCY REFERENCES

All dollar figures are expressed in Australian dollars (AUD) unless otherwise stated.

### REPORTING FRAMEWORKS

This document has been prepared in line with the following frameworks:

- Global Reporting Initiative (GRI) Sustainability Reporting Standards
- Sustainability Accounting Standards Board (SASB) Metals & Mining and Coal Operations Standards
- Recommendations outlined by the Taskforce on Climate-related Financial Disclosures (TCFD)
- United Nations (UN) Global Compact – MinRes is a signatory to the UN Global Compact, with this document along with our referenced information serving as our Communication on Progress.

Our sustainability performance against these frameworks can be found in our *2022 Sustainability Performance Tables*.

In addition, we voluntarily engage with a number of top-tier organisations that assess and rank our sustainability performance across financially material environmental, social and governance (ESG) risks. These include MSCI, ISS, Sustainalytics and FTSE 4 GOOD.

### REPORTING BOUNDARIES

We strive to apply consistent reporting boundaries and provide complete and transparent reporting in line with industry practice.

Figures and tables presenting an aggregated view of MinRes include all sites (except where otherwise stated), where:

- MinRes has operational control
- The sites are wholly managed by MinRes
- MinRes maintains a majority ownership in a joint venture
- MinRes has management on-site as per a joint venture agreement.

Entities that we do not control, but have significant influence over, are included in the form of disclosures of management approach. The report does not include data from equity interest fields/projects, such as joint ventures, where we are not an operator.

The location of our operations are shown on page 7.

### DISCLAIMER

This document contains forward-looking statements, including, but not limited to expectations regarding:

- Climate change and climate related risks and opportunities
- Future execution of MinRes' *Roadmap to Net Zero Emissions*
- Achievements of net zero emissions in accordance with the projections from 2023-2050
- Development and implementation of technologies or emission reduction projects
- Trends in commodity prices and their supply and demand
- Regulatory and policy developments.

When used herein, the words "anticipate", "believe", "could", "estimate", "expect", "going forward", "intend", "may", "plan", "project", "seek", "should", "will", "would" and similar expressions, as they relate to the Company, are intended to identify forward looking statements. The forward-looking statements are based upon certain assumptions and information available to the Company as at the date of this document. These assumptions may prove to be incorrect.

There are also limitations with respect to scenario analysis and it is difficult for the Company to predict which scenarios (if any) may eventuate.

Forward looking statements are not a guarantee of future performance as they involve risks, 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.

This document does not purport to be all inclusive or to contain all information which its recipients may require to make an informed assessment of the Company's sustainability performance.

To the fullest extent permitted by law, MinRes and its affiliates and their respective officers, directors, employees and agents, accept no responsibility for any information provided in this document, including any forward-looking statements, and disclaim any liability whatsoever (including for negligence) for any loss howsoever arising from any use of this document or reliance on anything contained in or omitted from it or otherwise arising in connection with this. In addition, MinRes accepts no responsibility to update any person regarding any inaccuracy, omission or change in information or the Company's expectations in this document or any other information made available to a person, nor any obligation to furnish the person with any further information.

This document should not be relied upon as a recommendation by, or advice from, MinRes to deal in its securities. This document should be read in conjunction with MinRes' other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (ASX).

#### PERFORMANCE DATA

Figures in tables and in the text presented in this report may be rounded. Figures in text are generally rounded to one decimal place, whereas figures in tables are generally rounded to the nearest thousand. Discrepancies in tables between totals and sums of components are due to rounding.

Our *2022 Sustainability Performance Tables* disclose MinRes' sustainability performance data, which illustrates our performance against our sustainability targets and metrics for the financial year.

The *2022 Sustainability Performance Tables* are available on our website and should be read in conjunction with this report.

#### RESTATEMENTS

Historic numbers are sometimes adjusted due to changes in reporting principles, changes of calculation factors used by authorities, or re-classification of incidents after investigations.

Where there have been changes to previously reported data, this is shown in italics. MinRes provides updated figures and explains the changes if the adjustment represents a material change.

#### INDEPENDENT ASSURANCE

MinRes engaged an independent external auditor, Ernst and Young, to provide limited assurance over seven of our sustainability performance indicators. Refer to page 159 of this report for a copy of the Independent Limited Assurance Statement.

#### ADDITIONAL INFORMATION

We welcome your questions and feedback about our sustainability performance and any sustainability related disclosures. Please direct your enquiries to [esg.reporting@mrl.com.au](mailto:esg.reporting@mrl.com.au).



*Please note: photos in this report were taken at different stages of COVID-19 controls during FY22. Throughout the COVID-19 pandemic, MinRes has enforced the public health requirements to slow the spread of the virus, which includes wearing masks when required and practising social distancing.*



James McClements | Independent  
Non-Executive Chair

At MinRes, we believe that responsible mining plays a critical role in the global need to accelerate the transition to a sustainable world. As a leading mining and mining services company, we know that we have an important role to play to help reach net zero. That's why we're building innovative solutions to make our operations more sustainable, environmentally considered and energy efficient, while fostering strong community relationships which ultimately strengthen our status as a leading employer and partner.

Our strong team of people at MinRes have made excellent progress across a vast breadth of activities and sustainability initiatives this year. The results attest to this, with more than 80 per cent of our sustainability targets exceeded, achieved or demonstrating positive progress.

#### SUSTAINABILITY GOVERNANCE

To support our operations to deliver strategic, sustainability action, this year we established our Board level Sustainability Committee. In our inaugural year, we have held bi-monthly meetings to monitor sustainability performance and oversaw the development of a long-term strategy to identify areas that possess the most significant opportunities and risks to the business.

MinRes remains committed to the United Nations' (UN) Global Compact's Ten Principles, the UN Sustainability Development Goals and follows the guidance of leading voluntary frameworks. This report serves as our Communication on Progress, reflecting the business'

## ON BEHALF OF THE BOARD, SUSTAINABILITY COMMITTEE AND OUR PEOPLE, IT IS OUR GREAT PLEASURE TO PRESENT THE SUSTAINABILITY REPORT FOR THE 2022 FINANCIAL YEAR.

ongoing dedication to continually implementing the principles and delivering positive impact.

Moving forward, we are confident that our strong governance framework, balance sheet and strategy will continue to position MinRes to deliver valuable and practical sustainability outcomes now and into the future.

#### COVID-19

While the COVID-19 pandemic continued to cause considerable disruption to the global economy this year, MinRes has been fortunate to not experience any major COVID-19 related disruptions. While the impact of the pandemic continues to subside, MinRes remains vigilant about managing the health risks. We continue to follow public health advice, while keeping our advanced detection processes and robust controls in place to keep our people and communities safe.

#### HEALTH, SAFETY & WELLBEING

The health, safety and wellbeing of our people is central to MinRes. We focus on ensuring our work is led by critical risk management, safe systems and practices that are underpinned by health and wellbeing initiatives. As a result, in FY22 the company continued its strong track record with a total recordable injury frequency rate of 2.33, and no lost time injuries during the year.

We continue our focus on mental health and wellbeing initiatives at our Perth headquarters and on our remote sites across Western Australia and the Northern Territory. Our new headquarters, which opened this year, sets the standard for health and wellbeing and targets a Platinum WELL v2 rating. We aim to

revolutionise what the 'working space' means for everyone who works at our head office, enhancing their physical and mental health by creating a safer, healthier, and creative environment that reinforces the connection we all have to each other.

#### ENOUGH IS ENOUGH

During FY22, the Government of Western Australia's Parliamentary Inquiry into Sexual Harassment Against Women in the FIFO mining industry irrefutably found that the mining industry has perpetuated a culture that has failed and continues to fail to protect women. It also found that FIFO work poses some major risk factors for sexual harassment. At MinRes we recognise the urgent need that we, as an industry, must make sustained changes to our culture, sites and reporting processes to ensure women feel safe and work in an environment that is free from sexual assault and harassment. We are encouraging our people to speak up and we are listening. MinRes is acting across all levels of the business and has accelerated action to adopt the recommendations from the inquiry. Over the last three years we have taken positive action to develop a different, safe and community-minded environment for our FIFO workers, we continue to implement changes to ensure our places of work continue to be a place where our people – women and couples – thrive.

#### DIVERSITY & INCLUSION

We continue to actively promote a diverse and engaged workforce and have continued to make strides on our diversity performance. This year we are proud that our female participation has increased from 17 per cent to 20 per cent and recognise there is still much more work



Susie Corlett | Sustainability Chair

to do. Our *Gender Equity Strategy* outlines the key focus areas for FY23, including increasing MinRes' female representation to more than 22 per cent, reviewing and updating existing policies and procedures to ensure they are equitable to all employees, a gender pay equity review, and year-on-year improvement in the Workplace Gender Equality Agency report.

We are aware that we need to take further action to increase our Aboriginal and Torres Strait Islander participation, having maintained a 1.8 per cent participation rate across our workforce this year. As such, we will be targeting a meaningful increase in participation through FY23, supported and framed by our Reconciliation Action Plan which was also launched during the year.

#### RESPONSIBLE SUPPLY

Throughout FY22, MinRes worked to strengthen our human rights protection across our supply chain by onboarding a third-party screening platform to enhance our due diligence processes. The platform has enabled us to screen our entire supply portfolio and allocate risk categories. Further details about our approach to identify and prevent modern slavery are available in our annual Modern Slavery Statement on our website.

#### NET ZERO 2050

Last year, MinRes made a strong and ambitious commitment to reduce our carbon footprint by announcing our Net Zero by 2050 target. It is clear that getting to net zero will require a total transformation of the world's energy systems and we must accelerate our climate actions accordingly.

During FY22, MinRes set a new interim target to halve our operational emissions by 2035, in line with our pursuit of a 1.5 degree pathway and supported by our *Roadmap to Net Zero Emissions*.

MinRes is rising to the challenge of a world that requires more energy, with less emissions. The continued expansion of our Energy business will support the decarbonisation of our operations by displacing diesel with cleaner energy sources, including gas and solar. We have made significant progress this year, with our gas discovery at Lockyer Deep in the Perth Basin potentially one of Australia's largest onshore gas discoveries. Integrating natural gas across our operations will provide energy security, reduce our reliance on diesel and support the transition to more renewable sources of energy.

The successful installation of our 2.1 megawatt solar panel array at our Womunna Iron Ore Project in the Pilbara was another major step forward in our decarbonisation pathway. The combined solar-battery system will be commissioned in early FY23 and will provide approximately 30 per cent of the site's energy requirements and reduce carbon emissions at the site by around 1,800 tonnes of CO<sub>2</sub> each year.

We understand that our mining services play a key role in delivering low carbon logistics solutions. Through FY22 we have made significant progress automating our road trains with an aim to be fully electric by 2025.

#### ENVIRONMENT

MinRes is committed to managing its environmental footprint by enhancing water stewardship and resource efficiency. In FY22 we have committed to enhancing our disclosure, outlining in detail our biodiversity management, water stewardship and enhanced framework for mine closures. These are important topics and a core element of our sustainability approach. We have applied the Mineral Council of Australia Water Accounting Framework and developed a digital simulation model across all sites to support

a clear, consistent way to report on water use and efficiency year-on-year.

#### ABORIGINAL AND COMMUNITY ENGAGEMENT

Building strong relationships with the communities in which we operate and Aboriginal and Torres Strait Islander peoples is core to maintaining our social license to operate. We are committed to collaborating to generate economic benefits, advance reconciliation and improve community wellbeing. Over the past year, we have strengthened our relationships with Traditional Owners in the regions where we operate. Through proactive consultation, we have identified that business support, cultural awareness training, and community investment initiatives are some of the primary areas of interest for Traditional Owners.

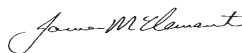
#### LOOKING AHEAD

It has again been a transformational year for MinRes. We have great confidence and excitement for the growth and transformation that awaits in 2023. Our Mining Services business will continue its growth trajectory to double in size over the next five years, while our lithium business will ramp up to full capacity to realise broad-reaching benefit for our shareholders and communities.

Most importantly, we would like to thank each and every one of our people whose passion and efforts make MinRes' success possible. Thanks to our fellow Directors for their ongoing dedication and leadership. Our sincere thanks to our Managing Director, Chris Ellison, and his leadership team for continuing to make an immense contribution to MinRes and the Australian mining industry.



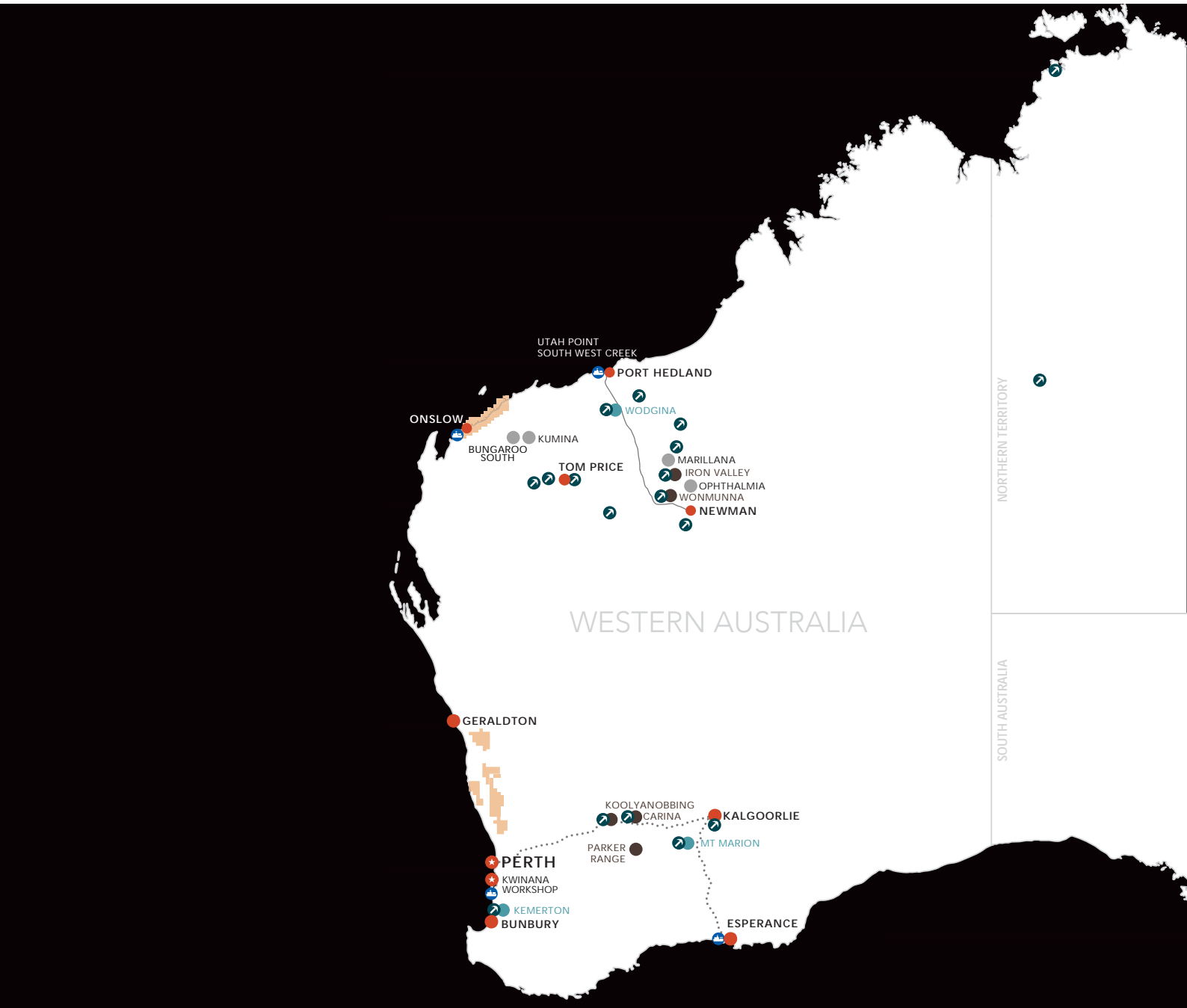
Susie Corlett  
Sustainability Chair



James McClements  
Independent Non-Executive Chair

MINRES IS A PROUD  
WESTERN AUSTRALIAN  
COMPANY SUPPORTING  
TIER 1 CLIENTS ON MORE  
THAN **20 WORLD-CLASS  
MINING OPERATIONS**  
ACROSS WESTERN  
AUSTRALIA AND THE  
NORTHERN TERRITORY.

WE'RE ALSO GROWING OUR OWN WORLD-CLASS PORTFOLIO OF IRON ORE AND LITHIUM OPERATIONS, WITH 20 TO 50-YEAR BUSINESS HORIZONS AND WE'RE THE LARGEST GAS ACREAGE HOLDER IN THE PERTH AND CARNARVON BASINS.



● MINRES IRON ORE ● MINRES LITHIUM ↗ CSI MINING SERVICES ■ ENERGY RESOURCES EP - - - RAIL LINE — ROAD 🚢 SEA PORT ✖ OFFICE/WORKSHOP ● MINRES DEVELOPMENT PROJECT ● TOWN



## INPUTS



### HUMAN CAPITAL:

Our employees and contractors (nearly 5,000 as at 30 June 2022) who provide the skills, experience and knowledge required to undertake our business activities.



### NATURAL CAPITAL:

The natural resources such as water, land, materials and energy required to undertake our business activities.



### SOCIAL AND RELATIONSHIP CAPITAL:

The relationships we have with communities, 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.



### FINANCIAL CAPITAL:

The pool of funds provided by shareholders, bondholders and banks, or generated through investments and operations that are required to undertake our business activities.



### MANUFACTURED CAPITAL:

The manufactured tangible objects such as buildings, plant, equipment and infrastructure that are required to undertake our business activities.



### INTELLECTUAL CAPITAL:

Intangible aspects such as intellectual property, organisational knowledge, systems and processes required to undertake our business activities.

## VALUE CREATION MODEL

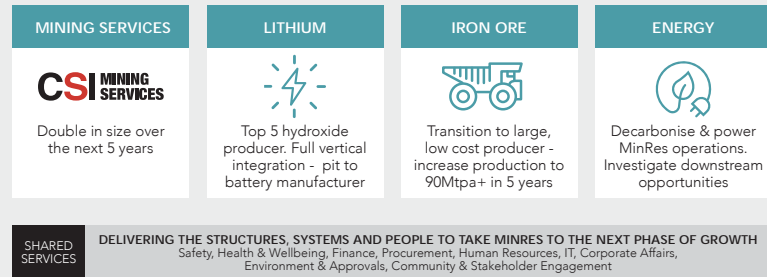
DURING THE YEAR WE RESTRUCTURED OUR BUSINESS UNDER FOUR GROWTH PILLARS - MINING SERVICES, IRON ORE, LITHIUM AND ENERGY.

Each growth pillar will operate as a separate business drawing on centralised shared services from MinRes.

These pillars are targeted for transformational growth over the next five years and require focused services and specialised skills to ensure they are set up for growth and success.

This structure aims to deliver value to shareholders by:

- **Mining Services** – Doubling in size over the next five years, as we build, own and operate a significant portfolio of world-class assets, while continuing to offer our Tier 1 clients pit-to-port solutions
- **Iron Ore** – Increasing production from 20Mtpa to a targeted 90Mtpa+ through the development of our three iron ore hubs in Ashburton, Pilbara, and Yilgarn
- **Lithium** – Becoming a top five hydroxide producer and creating a significant cost advantage through a fully-integrated business model
- **Energy** – Displacing diesel with gas and solar across MinRes, operations, and investigating downstream opportunities including LNG and iron ore pellet manufacturing



## FY22 OUTPUTS

TOTAL MATERIAL MOVED

**136,877Mt**

IRON ORE PRODUCTION

**19.2Mt**

SPODUMENE PRODUCTION

**442k dmt**

MINING SERVICES  
VOLUME INCREASE

**10%**

COVID-19 SCREENINGS

**24,603**

RETURN ON INVESTED  
CAPITAL (ROIC)

**14.1%**

## FY22 OUTCOMES

### HUMAN CAPITAL

TRIFR	2.33
LTIFR	0
Employee wages and benefits paid	\$631M
Overall female representation	20%
Graduates, Apprentices and Trainees	139

### NATURAL CAPITAL

Energy consumption	5,025,719GJ
Solar energy generation	3,499GJ
Scope 1 and 2 GHG emissions	340,515tCO <sub>2</sub> e
Rehabilitated land	1,153ha

### SOCIAL AND RELATIONSHIP CAPITAL

Community contributions	\$5.77M
Suppliers screened for Modern Slavery	2,682
Payment to Federal, State and Local Governments	\$397M

### FINANCIAL CAPITAL

Underlying net profit after tax	\$400M
Share price as at 30 June 2022	\$48.27
Dividends (fully franked)	\$1.00

### MANUFACTURED CAPITAL

Capital expenditure	\$800M
Mines owned/operated	5
Crushing and processing operating plants	26

### INTELLECTUAL CAPITAL

NextGen 2 modular crushing plant	5Mtpa - 50Mtpa
Spodumene concentrate processing	1.65Mtpa <sup>1</sup>
Kemerton lithium hydroxide	50ktpa capacity <sup>1</sup>

<sup>1</sup> On completion of approved mine upgrades and plant construction.



Ryan Zammit | Electrician | Gamer

# OUR SUSTAINABILITY APPROACH

WE STRIVE TO GENERATE  
SHAREHOLDER VALUE  
AND MAINTAIN OUR  
SOCIAL LICENCE TO  
OPERATE BY SUPPORTING  
THE WELLBEING OF OUR  
PEOPLE, PROTECTING  
THE ENVIRONMENT AND  
MAKING A POSITIVE  
CONTRIBUTION TO THE  
COMMUNITIES IN WHICH  
WE OPERATE.

### OUR SUSTAINABILITY PATHWAY

Our sustainability reporting covers activities for which MinRes and its subsidiaries have operational control and is prepared in accordance with the Global Reporting Initiative (GRI) Standards, the Sustainability Accounting Standards Board (SASB), and recommendations from the Taskforce on Climate-related Financial Disclosures (TCFD) of the Financial Stability Board. Refer to our *2022 Sustainability Performance Tables*, available on our website for a copy of the GRI and SASB content index.

MinRes has obtained external assurance for seven of our sustainability performance indicators. Refer to page 159 of this report for a copy of the Independent Limited Assurance Statement.

MinRes is an active participant of the United Nations Global Compact (UN Global Compact) and views this report as our Communication on Progress. Our ongoing commitment to the Ten Principles – covering human rights, labour, environment, and anti-corruption – are integrated into our business strategy, culture, and daily operations.

MinRes is committed to continually improving our sustainability performance to provide the metals and minerals 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 (SDGs). MinRes has a *Sustainability Policy* outlining our commitment to sustainability risk and opportunity identification, management, performance measurement and reporting.

The *Sustainability Policy* is supported by a suite of governance policies including a *Human Rights Policy*, *Anti-Bribery and Corruption Policy* and a *Supplier Code of Conduct*.

To strengthen our commitment, MinRes established a Board level Sustainability Committee in January 2022. The Committee is chaired by our independent Non-Executive Director, Susie Corlett and is responsible for providing oversight of MinRes’ approach to sustainability management and performance, ensuring the Board is kept informed on emerging areas of sustainability that may impact the Company.

### OUR MATERIAL SUSTAINABILITY TOPICS

To determine the content and strategic objectives for our annual sustainability reporting, MinRes conducts a materiality assessment and review to understand our material sustainability topics. In line with best practice, our materiality assessment applies GRI Principles for determining report content and 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.

### IDENTIFYING WHAT MATTERS MOST

In FY22, we strengthened our approach to assessing materiality. To inform the development of our material topics and align as practicable with the concept of double materiality, both internal (inward business impact) and external materiality (outward business impact) were considered.



Figure 1: Materiality process

Our FY22 materiality process was informed by:

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



Emeritus Professor Colleen Hayward AM | Cultural Consultant | Lover of Sports and Culture

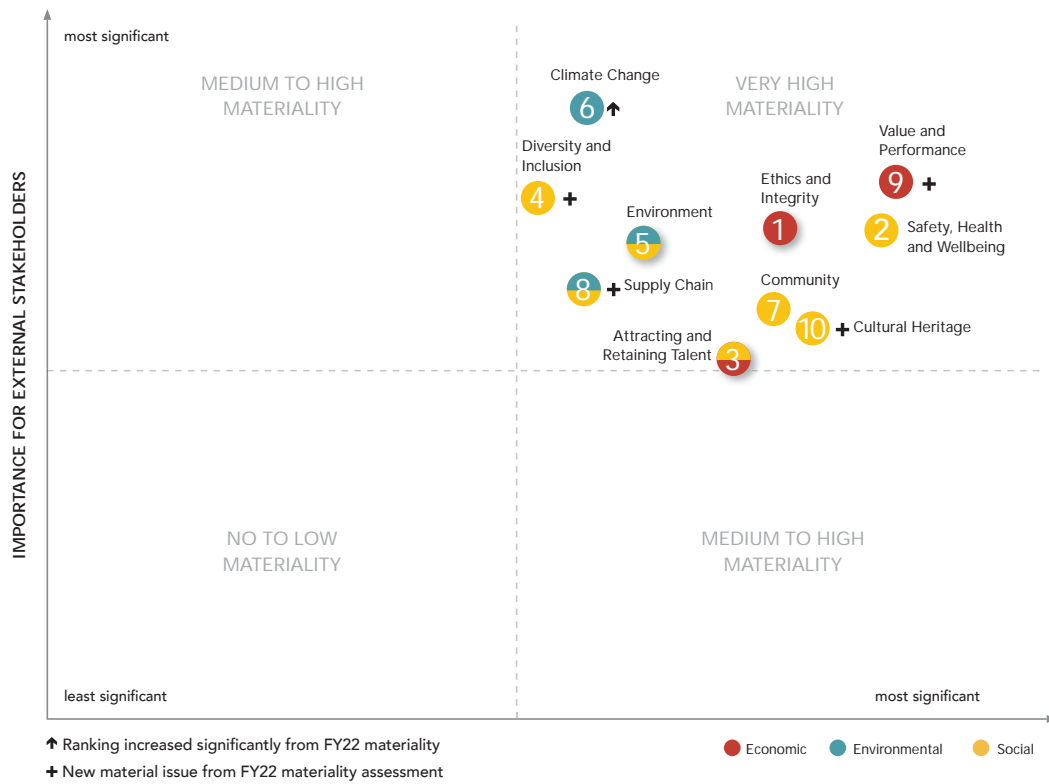
### OUR APPROACH TO IDENTIFYING, PRIORITISING AND INTEGRATING MATERIAL TOPICS



All material topics are considered significant and covered in this report. Our materiality approach will be further refined over the next two reporting cycles, and we will be expanding our work on the topic of human rights, as disclosed in our annual Modern Slavery Statement.



OUR MATERIAL SUSTAINABILITY TOPICS - CONTINUED



IMPORTANCE FOR MINRES  
 Figure 2: FY22 materiality matrix

- |   |  |
|---|--|
| <ol style="list-style-type: none"> <li>1. Operating with ethics and integrity</li> <li>2. Maintaining a safe working environment that promotes health and wellbeing</li> <li>3. Attracting and retaining talent</li> <li>4. Developing a diverse and inclusive workplace</li> <li>5. Managing our environmental impacts by enhancing water stewardship and natural resource efficiency</li> </ol> | <ol style="list-style-type: none"> <li>6. Understanding and managing our climate-related obligations, opportunities and risks under a changing climate</li> <li>7. Developing and maintaining strong community and stakeholder relationships</li> <li>8. Socially, environmentally responsible, transparent and agile supply chain</li> <li>9. Economic performance and value creation</li> <li>10. Protection of Cultural Heritage</li> </ol> |
|---|--|

Figure 3 shows our material sustainability topics mapped against the UN SDGs and UN Global Compact's Ten Principles. MinRes' progress against each of these material topics is highlighted against our targets in Table 1, with further detail on our performance provided in each section of this report.

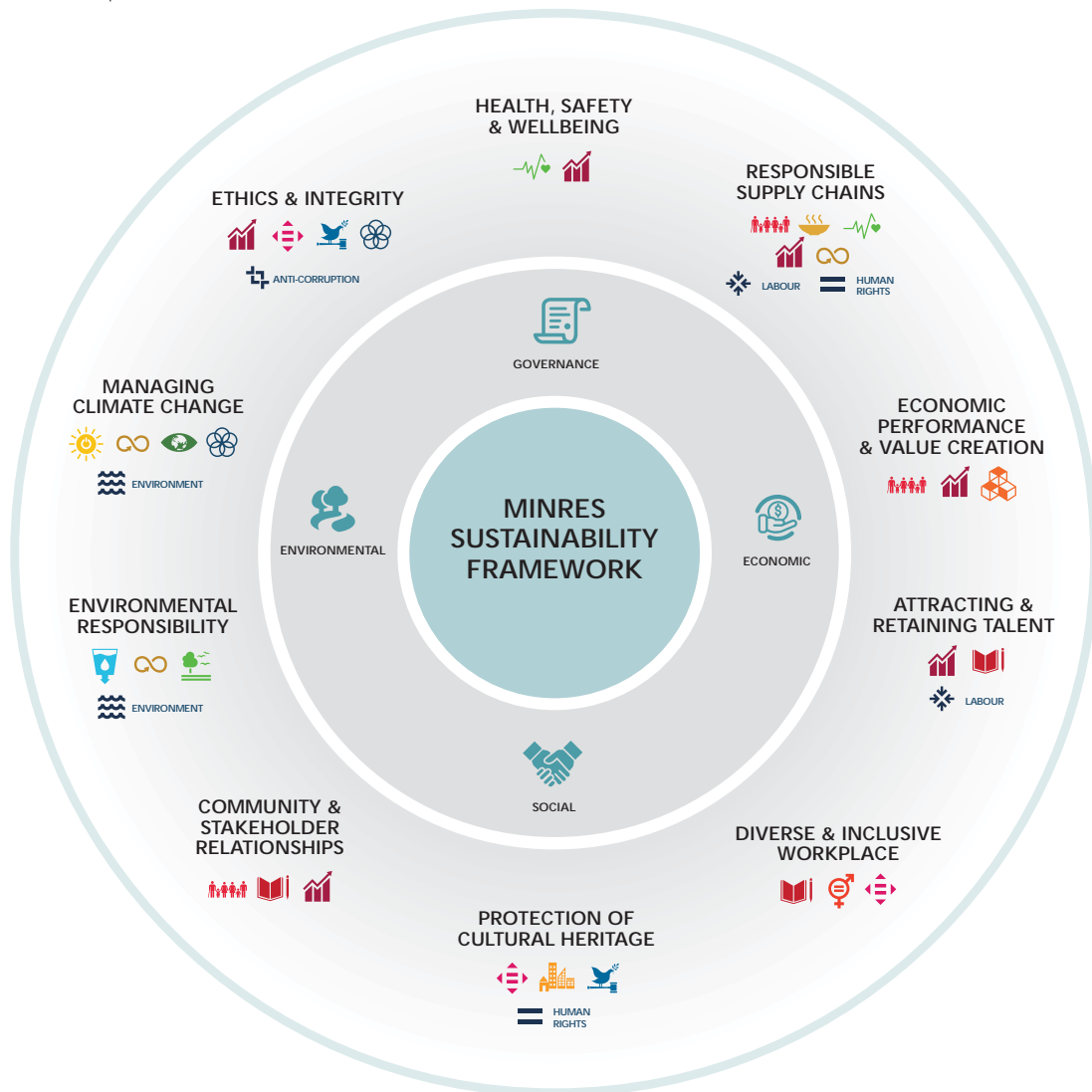


Figure 3: FY22 sustainability framework – material topic alignment to SDGs and UN Global Compact

OUR MATERIAL SUSTAINABILITY TOPICS - CONTINUED

Table 1: Overview of MinRes' material topics and our performance during FY22





Theme	Material Topic	Overview of MinRes' Performance
 <p><b>Our Principles of Governance</b></p>	Operating with ethics and integrity	<ul style="list-style-type: none"> <li>Refreshed our <i>Code of Conduct and Business Integrity</i> e-learning training to improve the focus on respect at work and rolled these out to our people</li> <li>Maintained our independent external whistleblowing service, MinRes Integrity Assist</li> <li>Updated our <i>Human Rights Policy</i>.</li> </ul>
 <p><b>Value Creation</b></p>	Economic performance and value creation	<ul style="list-style-type: none"> <li>Revenue \$3.4bn</li> <li>Underlying earnings before interest, taxes, depreciation and amortisation (EBITDA) \$1.0bn</li> <li>Value distributed to government, employees, community, suppliers infrastructure investment \$4bn</li> <li>Significant expansion of our lithium business supporting manufacture of batteries that will support global decarbonisation</li> <li>Record contract volumes for Mining Services.</li> </ul>
 <p><b>Responsible Supply Chains</b></p>	Socially, environmentally responsible, transparent, and agile supply chain	<ul style="list-style-type: none"> <li>Strengthened our <i>Supplier Code of Conduct</i></li> <li>Updated our <i>Responsible Production Policy</i></li> <li>Developed a long-term modern slavery awareness and response roadmap</li> <li>Implemented a third-party screening solution</li> <li>Engaged a third-party to provide modern slavery awareness training to our people in Procurement and Sustainability teams</li> <li>Developed and issued a seafarer Self Assessment Questionnaire (SAQ)</li> <li>Continued our participation in key modern slavery information forums.</li> </ul>
 <p><b>Health, Safety &amp; Wellbeing</b></p>	Maintaining a safe working environment that promotes health and wellbeing	<ul style="list-style-type: none"> <li>Continued to achieve outstanding health and safety performance with no lost time injuries throughout the year</li> <li>Maintained a healthy and safe working environment for our employees, contractors and visitors and worked to enhance the wellbeing of our people</li> <li>Embedded WELL standard in our Perth HQ and cascaded relevant aspects to our operations to enhance employee and contractor wellbeing</li> <li>Trained 96 people as mental health responders through Lifeline partnership</li> <li>7% of workforce engaging in professional proactive psychological support</li> <li>Continued to operate our COVID-19 screening program - more than 20,000 people screened</li> <li>Continued our partnership with Curtin University's Faculty of Health Sciences on a new COVID-19 Rapid PCR Screen Project</li> <li>Expanded our Safe and Respectful Behaviours program of work, this included rolling out an e-learning Safe &amp; Respectful Behaviours training program, conducting in person Stop for Safety sessions, collaborating with industry peers, making improvements to physical work environments and establishing a Safe Zone mobile app.</li> </ul>

Table 1: Overview of MinRes' material topics and our performance during FY22 - Continued

Theme	Material Topic	Overview of MinRes' Performance
<b>Our People</b> 	Attracting and retaining talent	<ul style="list-style-type: none"> <li>Targeted potential employees through a unified Employee Value Proposition and Employee Branding Strategy</li> <li>Continued to provide our capability development programs including apprenticeships, traineeships, work experience and graduate programs</li> <li>Increased participation in MinRes, cultural and leadership programs (Adaptive Leadership and Resilience Program).</li> </ul>
	Developing a diverse and inclusive workplace	<ul style="list-style-type: none"> <li>Improved female participation from 17 per cent in FY21 to 20 per cent</li> <li>Redeveloped our Gender Equity Strategy as a Board endorsed three-year strategy and action plan</li> <li>Developed and communicated our <i>Gender Violence Position Statement</i></li> <li>Launched our first organisation-wide employee survey, Your Voice.</li> </ul>
<b>Environment</b> 	Managing our environmental impact by enhancing water stewardship and natural resource efficiency	<ul style="list-style-type: none"> <li>Enhanced our disclosure and reporting on air quality, water withdrawal and stewardship, tailings, biodiversity, waste, land disturbance and rehabilitation for the third year</li> <li>Conducted water assessments across all operations and developed a digital simulation model in accordance with the Minerals Council of Australia's (MCA) Water Accounting Framework.</li> </ul>
<b>Climate Change</b> 	Understanding and managing our climate-related obligations, opportunities and risks under a changing climate	<ul style="list-style-type: none"> <li>Developed our <i>Climate Change Policy</i></li> <li>Progressed renewable energy plans with the installation of a solar panel array at MinRes' Womnunna Iron Ore Project</li> <li>Introduced a new interim target to reduce our Greenhouse Gas (GHG) absolute emissions by 50 per cent by 2035, or sooner, in line with ambitions of the Paris Agreement</li> <li>Enhanced accuracy of business-wide GHG modelling and scenario analysis</li> <li>Integrated external reporting commitments with annual sustainability disclosure.</li> </ul>
<b>Social</b> 	Protection of cultural heritage	<ul style="list-style-type: none"> <li>Implemented our inaugural Reconciliation Action Plan (RAP), formally endorsed by Reconciliation Australia</li> <li>Developed and rolled out site-specific cultural awareness training programs across Koolyanobbing, Iron Valley and Womnunna operations.</li> </ul>
	Developing and maintaining strong community and stakeholder relationships	<ul style="list-style-type: none"> <li>Maintained and built new relationships with more than 106 community partners, increasing our community contribution spend to \$5.7M</li> <li>Launched the Ashburton Community Fund to support local community groups, sporting clubs and associations across the Shire of Ashburton</li> <li>Developed a new Aboriginal Small Business Grants program to support Aboriginal businesses</li> <li>Provide financial support to sporting clubs throughout the Yilgarn and Goldfields as part of our Yilgarn Sporting Grants program.</li> </ul>

## OUR SUSTAINABILITY PERFORMANCE TARGETS

### OUR SUSTAINABILITY PERFORMANCE TARGETS

Our sustainability plan is built around our commitment to drive continuous improvement across all material topics. Throughout FY22, MinRes assessed sustainability performance against our integrated sustainability targets in line with our material topics, with monthly oversight from our Board.



<b>CRITICAL TARGETS:</b>	Zero fatalities	Zero Incidents of bribery and corruption	Zero major environmental incidents <sup>1</sup>	Zero major social incidents <sup>2</sup>	Net Zero 2050
--------------------------	-----------------	--	---	--	---------------

Table 2: Performance against our FY22 sustainability targets

Theme	Target	Result	Performance
 Our Principles of Governance	≥ 90 per cent employee completion rate of our <i>Business Code of Conduct and Integrity</i> training as at end of year	A refreshed Code was approved by our Board and launched in February 2022. The Code outlines our core values and behaviours and provides guidance to our people on how to recognise risk and what to do when they see inappropriate behaviour. Mandatory training was rolled out to our people to make sure the Code was understood and embedded in our ways of working.	
	≥ 90 per cent employee completion rate of our in person Safe & Respectful Behaviours (SARB) training	Safe & Respectful Behaviour training was delivered to 100 per cent of employees as at June 2022, via a combination of in person training, an e-learning video, Managing Director, and leadership messages and at pre-start and team meetings. MinRes updated the delivery structure of the training throughout FY22, to support uptake and reinforce expectations around Safe and Respectful behaviour at work.	
 Responsible Supply Chains	Conduct risk review of 100 per cent of our supplier base	We completed a risk review of 2,682 (100 per cent) of our active suppliers, considering adverse media, sanctions, watchlists and politically exposed persons.	
	≥ 90 per cent high-risk rated suppliers screened for modern slavery risks	135 suppliers identified as high risk have undergone additional screening for specific modern slavery risks.	
	< 4.5 Annual Total Recordable Injury Frequency Rate (TRIFR)	Exceeded target: 2.33 TRIFR	
	< 4.5 Annual High Potential Event Frequency Rate (HiPoFR)	Exceeded target: 1.65 HiPoFR	
	> 15,000 Annual Lead Indicator Frequency Rate	Exceeded target: 15,576	
≥ 5 per cent of our workforce engaging in professional proactive psychological support services through either Employee Assistance Programs (EAP) and/or in house consultations	Exceeded target: >7 per cent		

<sup>1</sup> Major adverse impact on fauna / flora, habitat, soil, aquatic & land ecosystems, atmosphere or water resources lasting typically multiple years.

<sup>2</sup> Major adverse community impact and reaction affecting long-term business continuity.

Table 2: Performance against our FY22 sustainability targets - Continued

Theme	Target	Result	Performance
<p>Our People</p>	≥ 17 per cent female participation in our workforce	Exceeded target: 20 per cent.	●
	10 per cent increase year-on-year Aboriginal and Torres Strait Islander representation for full time employment	FY22 participation achieved 1.8 per cent. Further company focus to be applied through FY23 to increase representation.	●
	70 per cent employee engagement in our company wide perception survey, Your Voice	Your Voice employee survey achieved a 69 per cent engagement rate (conducted in August 2021).	●
	≥ 80 per cent Your Voice engagement score related to key Diversity and Inclusion (D&I) indicators	84 per cent D&I engagement score achieved in Your Voice Survey (conducted August 2021).	●
	≥ 90 per cent actions completed of our gender equity strategy	Exceeded target: completed 92 per cent of planned gender equity strategy actions.	●
<p>Environment</p>	Completion of ≥ 85 per cent of our planned progressive rehabilitation across operations <sup>3</sup>	Progressive rehabilitation increased to >70 per cent. The target achievement was delayed at Bungaroo due to unseasonable rain. Considerable progress was made in FY22 to prepare operations for future rehabilitation earthworks.	●
	≥ 90 per cent seed collection against target	Exceeded target: a total of 5,083 kilograms of seed collection was achieved across the Pilbara and Yilgarn, against a target of 2,000 kilograms.	●
	Develop business wide waste management strategy (WMS)	We engaged a third-party consultant to facilitate multi-stakeholder workshops and develop a waste management strategy. MinRes will work to further refine and action this strategy through FY23.	●
	Completion of on-site water efficiency audits across operations	Desktop water efficiency audits were progressed through FY22 using data collected from the onsite water accounting and modelling project, to address impacts of COVID-19 on the project schedule. On-site audits are expected to be rolled-out through FY23.	●
<p>Climate Change</p>	Completion of water modelling across operations aligned with the Mineral Council of Australia – Water Accounting Framework	All operation site-based audits were completed over FY22, with additional flow meters installed to improve data capture. A digital simulation model was developed across all sites in accordance with the Mineral Council of Australia's Water Accounting Framework.	●
	Implementation of Wonmunna 2.1MW peak solar panel array	Project experienced delays due to global supply chain disruptions, however a 2.1-megawatt solar panel array was installed during the third quarter of FY22, and a battery storage system is expected to be in place by the second quarter of FY23.	●
	MinRes head office energy efficiency, purchasing 100 per cent carbon neutral electricity	MinRes commenced purchasing 100 per cent carbon neutral electricity at our Perth HQ, further supported by solar power.	●
<p>Social</p>	≥ 80 per cent of our employees completing cultural learning and awareness training at all MinRes owner/operator sites	Site specific cultural programs developed and rolled out across Koolyanobbing operations, Iron Valley and Wonmunna. Measures to help prevent the spread of COVID-19 meant some training was not able to be delivered, in particular where site Native Title agreements required in-person training with Traditional Owners.	●
	Implementation of our RAP with endorsement from Reconciliation Australia	MinRes' RAP has been implemented and endorsed. All FY22 deliverables have been met and future commitments are on-track.	●

<sup>3</sup> Including both owner/operator sites and exploration.

OUR SUSTAINABILITY APPROACH - CONTINUED

OUR VOLUNTARY SUSTAINABILITY INITIATIVES

MinRes is guided by a number of voluntary sustainability initiatives, memberships, standards, and goals. Year-on-year, we will continue to assess alignment with other emerging frameworks. In FY23, MinRes will review early adoption of the International Sustainability Standards Board (ISSB).



Participants guided by the Ten Principles of the UN Global Compact.



Alignment with the UN Sustainable Development Goals.



Reporting in accordance with the GRI's Standards.



Enhanced reporting in line with SASB.



Reporting to the Bloomberg Gender Equality Framework.




Aligning climate disclosure with recommendations from the TCFD.

Engaging with other top-tier organisations that assess the ESG performance - such as FTSE Russell, MSCI, Sustainalytics and Institutional Shareholder Services (ISS) - all of which rate us based on publicly available information.

MinRes' assessment with all ESG ratings has improved throughout the year. MinRes achieved recognition for our sustainability commitments, leadership, and performance from MSCI and Sustainalytics.



*Companies rated "AA" and above represent the top 10% of MSCI metals and mining (non-precious metals) coverage universe of 60 companies.*



*MinRes received a score of 30.4, which represents the 13th percentile of Sustainalytics diversified metals and mining coverage universe of 134 companies.*



MinRes is proud to have been recognised for overall excellence in sustainability reporting by Australasian Reporting Awards (ARA). In 2022, ARA awarded our *2021 Sustainability Report* a Gold Sustainability Reporting Award, identifying the report as providing a full disclosure of material sustainability topics, covering all pertinent legislative and regulatory requirements and as a model report for other organisations to follow.



Lisa Bennett | Utilities | International Ms Australia 2022 - Open Heart Surgery Survivor





Sharon Thomson | Recruitment Team Lead | Hockey Goalkeeper

**OUR STAKEHOLDERS**

MinRes engages with a diverse range of stakeholders to build trusting relationships and drive best business practices. Stakeholder engagement is an important mechanism to inform our materiality assessment and understand the broader impact of our business and social licence to operate. Our stakeholders are identified as individuals, groups or organisations who have a material influence on, or are materially influenced by, MinRes’ operations and activities. Table 3 shows our key stakeholder groups, our engagement mechanisms, the issues that matter to our stakeholders and how we manage those issues.

Table 3: Stakeholder engagement

How we engage	What matters	How we manage what matters
<b>Employees and contractors</b>		
<ul style="list-style-type: none"> <li>• Intranet (MinRes Connect) which can be viewed on personal devices</li> <li>• Weekly newsletter (The Round-up)</li> <li>• Managing Director quarterly webinars</li> <li>• Leadership emails / announcements</li> <li>• Leadership briefings</li> <li>• Staff events</li> <li>• Posters on noticeboards</li> <li>• Printed collateral in lunchrooms</li> <li>• Digital TVs and desktop across sites and offices</li> <li>• Networking events</li> <li>• Daily pre-start meetings</li> <li>• Site and office inductions</li> <li>• Training events and programs</li> <li>• Team meetings</li> <li>• Employee Your Voice surveys</li> <li>• Barbecues, morning teas and fundraising events</li> <li>• Industry events</li> <li>• Cultural event celebrations including NAIDOC Week, Reconciliation Week and Change Champion Networks.</li> </ul>	<ul style="list-style-type: none"> <li>• Strategy and sustainable growth</li> <li>• Safe and supportive working environment</li> <li>• Business culture, ethics and anti-corruption</li> <li>• Health and wellbeing</li> <li>• Development and career opportunities</li> <li>• Fair employee remuneration and recognition</li> <li>• Diversity, equity and inclusion.</li> </ul>	<ul style="list-style-type: none"> <li>• Our COVID-19 response and guidance</li> <li>• Our Safety Management Framework ensures that we have a healthy and safe working environment</li> <li>• Our <i>Code of Conduct and Business Integrity</i> defines the way we do business</li> <li>• Employee Assistance Program, a professional and confidential service for employees and their families funded by MinRes</li> <li>• Extensive health and wellbeing programs, as we recognise employee mental health as a top priority</li> <li>• Offering flexible working arrangements</li> <li>• Remuneration and rewards – Employee Share Plan (MyShare), quarterly bonuses, remuneration reviews, deals and discounts for retail, accommodation, travel, health and wellness and financial services</li> <li>• Support for training and professional development</li> <li>• Performance reviews and regular job appraisals.</li> </ul>

OUR SUSTAINABILITY APPROACH - CONTINUED

Table 3: Stakeholder engagement - Continued

How we engage	What matters	How we manage what matters
<b>Aboriginal, Torres Strait Islander peoples and local communities</b>		
<ul style="list-style-type: none"> <li>• Support and participation in local community events</li> <li>• Ad hoc information sessions and meetings with community members</li> <li>• Heritage surveys</li> <li>• Meetings with claim groups and Traditional Owners.</li> </ul>	<ul style="list-style-type: none"> <li>• Shared value and local economic development</li> <li>• Proactive consultation where we plan activities</li> <li>• Contracting and employment opportunities</li> <li>• Heritage conservation and respect for sites</li> <li>• Land management and rehabilitation</li> <li>• Aboriginal and Torres Strait Islander community health.</li> </ul>	<ul style="list-style-type: none"> <li>• Agreements with Native Title groups</li> <li>• Community partnerships</li> <li>• Community donations and sponsorships</li> <li>• Employment and work experience opportunities such as traineeships</li> <li>• Engaging with local Aboriginal businesses</li> <li>• Capacity building by facilitating cross industry support of Aboriginal businesses to expand their customer base.</li> </ul>
<b>Other tenement holders/private land holders</b>		
<ul style="list-style-type: none"> <li>• Notifications when applying for new tenements</li> <li>• Ongoing briefings and meetings.</li> </ul>	<ul style="list-style-type: none"> <li>• Access to land when putting utilities or infrastructure in place</li> <li>• Land management and rehabilitation</li> <li>• Environmental and water stewardship.</li> </ul>	<ul style="list-style-type: none"> <li>• Establishing access agreements</li> <li>• Collaboration on impact management and associated initiatives.</li> </ul>
<b>Local, State and Federal Government</b>		
<ul style="list-style-type: none"> <li>• Ongoing liaison with regulators and government agencies</li> <li>• Attendance at local council meetings.</li> </ul>	<ul style="list-style-type: none"> <li>• Legal and regulatory compliance</li> <li>• Local economic development</li> <li>• Employment opportunities</li> <li>• Land management and rehabilitation</li> <li>• Major development plans.</li> </ul>	<ul style="list-style-type: none"> <li>• Submissions as part of legal and regulatory approval processes</li> <li>• Notifications when applying for new tenements</li> <li>• Regulatory reporting</li> <li>• Increasing proactive engagement.</li> </ul>
<b>Customers</b>		
<ul style="list-style-type: none"> <li>• Building strong customer relationships with timely and transparent communication sharing our sustainability performance, action plans and commitments</li> <li>• Customer visits.</li> </ul>	<ul style="list-style-type: none"> <li>• Quality product or service delivered on schedule according to customer agreement.</li> </ul>	<ul style="list-style-type: none"> <li>• Quality services and products are provided as per customer agreements</li> <li>• Committing to continuous improvement of our practices and processes.</li> </ul>
<b>Joint venture partners</b>		
<ul style="list-style-type: none"> <li>• Meetings at a frequency agreed by both parties</li> <li>• Joint venture reporting of financial and operational results.</li> </ul>	<ul style="list-style-type: none"> <li>• Meeting contractual obligations</li> <li>• Reliability of supply</li> <li>• Product quality</li> <li>• Mutual value creation</li> <li>• Value-add and profitability</li> <li>• Major development plans.</li> </ul>	<ul style="list-style-type: none"> <li>• Engaging on key matters in joint venture partnerships</li> <li>• Collaborate to effectively manage operations.</li> </ul>

Table 3: Stakeholder engagement - Continued

How we engage	What matters	How we manage what matters
<b>Suppliers</b>		
<ul style="list-style-type: none"> <li>• Ad hoc meetings and conversations with suppliers</li> <li>• Quarterly meetings with critical, high-spend suppliers</li> <li>• Supplier assessments and due diligence.</li> </ul>	<ul style="list-style-type: none"> <li>• Providing quality goods and services to MinRes</li> <li>• Supplier diversity</li> <li>• Getting paid on time</li> <li>• Continuity of business relationships</li> <li>• Local procurement</li> <li>• Supplier engagement</li> <li>• Business ethics and anti-corruption</li> <li>• Health, safety and wellbeing of employees</li> <li>• Labour rights and working conditions</li> <li>• Environmental and climate responsibility.</li> </ul>	<ul style="list-style-type: none"> <li>• MinRes uses the Coupa information platform, which provides significant business intelligence to our procurement systems and processes</li> <li>• Implementing our Sustainable Procurement, Modern Slavery screening program and supplier onboarding form. The new form considers critical ESG matters and allows for more detailed information on local content and Aboriginal and Torres Strait Islander status to be captured</li> <li>• Strengthened capacity of our procurement function through a dedicated Sustainability Procurement role, which provides increased oversight and management of our supply chain sustainability performance.</li> </ul>
<b>Trade unions</b>		
<ul style="list-style-type: none"> <li>• Unions undertake regular visits to MinRes sites</li> <li>• MinRes responds to union issues and queries as and when appropriate</li> <li>• Supplier assessments and due diligence.</li> </ul>	<ul style="list-style-type: none"> <li>• Employment terms and conditions</li> <li>• Site accommodation</li> <li>• Safe working environment</li> <li>• Local jobs and opportunities.</li> </ul>	<ul style="list-style-type: none"> <li>• Unions are provided right of entry access to all MinRes sites as per legislation</li> <li>• Employees and their representatives are consulted over any major workplace change</li> <li>• Employees are remunerated at market comparable rates</li> <li>• A high standard of site accommodation and food is provided</li> <li>• MinRes has a strong safety management framework in place</li> <li>• MinRes provides local training and apprenticeship opportunities.</li> </ul>

OUR SUSTAINABILITY APPROACH - CONTINUED

Table 3: Stakeholder engagement - Continued

How we engage	What matters	How we manage what matters
<b>Industry associations, peers and academia</b>		
<ul style="list-style-type: none"> <li>• Attendance at industry association events</li> <li>• Participation in industry forums and collaborative projects</li> <li>• Joint research and research funding</li> <li>• Development and/or piloting of technology.</li> </ul>	<ul style="list-style-type: none"> <li>• Developing local business opportunities</li> <li>• Advancing the development of standards and constructive policy</li> <li>• Supporting and sustaining jobs in the communities in which we operate.</li> </ul>	<ul style="list-style-type: none"> <li>• MinRes maintains membership with a number of industry associations, including: <ul style="list-style-type: none"> <li>◦ Association of Mining and Exploration Companies (AMEC)</li> <li>◦ Chamber of Minerals and Energy (CME)</li> <li>◦ CME Pilbara Regional Council</li> <li>◦ CME Goldfields Regional Council</li> <li>◦ Port Hedland Industry Council</li> <li>◦ Australian Petroleum Production and Exploration Association (APPEA)</li> <li>◦ Chamber of Commerce and Industry of WA (CCI) for Kalgoorlie-Boulder, Esperance, Rockingham-Kwinana, Onslow, Port Hedland, Newman</li> <li>◦ Future Energy Exports Cooperative Research Centre as a supporting partner</li> <li>◦ National Association of Women in Operations (NAWO)</li> </ul> </li> <li>• MinRes is an active member of Human Rights in Resources and Energy Collaborative (HRREC) working with our peers to develop guidance on how to respond to incidents of modern slavery</li> <li>• MinRes participates in industry association forums and provides feedback on requests for comments</li> <li>• Curtin University and research partnerships.</li> </ul>
<b>Finance providers and investors</b>		
<ul style="list-style-type: none"> <li>• Investor roadshows</li> <li>• Full-year and half-year results briefings</li> <li>• Annual General Meeting, conducted in person and virtually</li> <li>• Ad hoc meetings, conversations and periodic reporting to analysts, financial institutions, ratings agencies, proxy advisors, retail investors and institutional investors.</li> </ul>	<ul style="list-style-type: none"> <li>• Financial performance</li> <li>• Disclosure of the management of material sustainability topics that influence the ability of MinRes to create and sustain value</li> <li>• Remuneration</li> <li>• Corporate Governance.</li> </ul>	<ul style="list-style-type: none"> <li>• Australian Securities Exchange (ASX) announcements</li> <li>• Disclosure of quarterly exploration and mining activities report, half-year and full-year financial report and Annual Report</li> <li>• Disclosure of Annual Sustainability Report</li> <li>• Information Packs, released to the ASX along with full-year and half-year results that provide additional supporting information to assist in understanding, analysing, and projecting our financial performance</li> <li>• Participation in verification of ESG rating agency requests</li> <li>• Engagement with key institutional investors on corporate governance and sustainability</li> <li>• Conducting annual investor perception studies to better understand what matters to investor views of strategy, management team strengths and performance of investor relations program.</li> </ul>



Jenni Christiansen | Utilities | Karaoke Performer

OUR SUSTAINABILITY APPROACH - CONTINUED

OUR FY23 TARGETS

Board approved sustainability performance targets have been set to address each of our material sustainability topics and form the basis of our FY23 sustainability plan. To develop 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 as well as the Paris Agreement. In FY23, MinRes will target:

Table 4: FY23 sustainability performance targets

<p><b>Ethics and Integrity</b></p> <ul style="list-style-type: none"> <li>• Zero incidents of bribery and corruption</li> <li>• ≥ 90 per cent employee completion rate of our Code of Conduct training as at end of year</li> <li>• ≥ 90 per cent employee completion rate of our Safe &amp; Respectful Behaviours training as at end of year.</li> </ul>	<p><b>Safety, Health &amp; Wellbeing</b></p> <ul style="list-style-type: none"> <li>• Zero fatalities and total permanent disabling injuries/illnesses</li> <li>• &lt; 4.5 Annual Total Recordable Injury Frequency Rate (TRIFR)<sup>4</sup></li> <li>• &lt; 4.5 Annual High Potential Event Frequency Rate (HiPoFR)</li> <li>• &gt; 15,000 Annual Lead Indicator Frequency Rate<sup>5</sup></li> <li>• ≥ 5 per cent of our workforce engaging in professional proactive psychological support services through either EAP and/or in house consultations.</li> </ul>	<p><b>Promoting a Diverse and Inclusive Work Environment</b></p> <ul style="list-style-type: none"> <li>• 10 per cent increase year-on-year female participation of our workforce (excluding construction)</li> <li>• 10 per cent increase year-on-year Aboriginal and Torres Strait Islander people's representation full time employment</li> <li>• ≥ 90 per cent actions completed of our <i>Gender Equity Strategy</i>.</li> </ul>
<p><b>Environment</b></p> <ul style="list-style-type: none"> <li>• Zero major environmental incidents</li> <li>• Completion of ≥ 85 per cent of our planned progressive rehabilitation across operations</li> <li>• ≥ 90 per cent seed collection against target</li> <li>• Development of MinRes <i>Biodiversity Strategy</i></li> <li>• Phased implementation of the business waste management strategy</li> <li>• Completion of onsite water efficiency audits across operations.</li> </ul>	<p><b>Climate Change</b></p> <ul style="list-style-type: none"> <li>• Net zero operational emissions by 2050</li> <li>• 50 per cent absolute reduction in operational emissions on existing operations by 2035 from baseline FY22<sup>6</sup>.</li> </ul>	<p><b>Social &amp; Community</b></p> <ul style="list-style-type: none"> <li>• Zero major social incidents</li> <li>• Deliver on all four elements of our <i>Reflect Reconciliation Action Plan</i> across the business</li> <li>• ≥ 90 per cent delivery of planned stakeholder engagements over our projects and operations.</li> </ul>
<p><b>Responsible Supply Chain</b></p> <ul style="list-style-type: none"> <li>• ≥ 90 per cent of suppliers screened for modern slavery risks as at end of year.</li> </ul>	<p><b>Cultural Heritage</b></p> <ul style="list-style-type: none"> <li>• &gt;100 Cultural Learning and Awareness training sessions delivered to full time employees across owner/operator sites and head office.</li> </ul>	

<sup>4</sup> TRIFR external target is maintained given growth and changing composition of the workforce in FY22.

<sup>5</sup> MinRes leading indicators incorporate - Audits, Inspections, Hazards, Meetings and Observations.

<sup>6</sup> Based on FY22 operational emissions (Scope 1 & Scope 2), 321,744 tCO<sub>2</sub>e and includes all existing operations including the Pilbara Hub (Wonmuna, Iron Valley), Yilgarn Hub (Koolyanobbing, Parker Range and Carina operations) and Mt Marion in alignment with our *Roadmap to Net Zero Emissions* in pursuit of a 1.5°C pathway. The baseline will be adjusted when structural changes occur in the company that change the facility boundary (such as acquisitions or divestments).

# ECONOMIC PERFORMANCE AND VALUE CREATION



WE ARE  
COMMITTED TO  
**OPERATING WITH**  
AN AIM TO **SUSTAIN**  
**LONG-TERM**  
**VALUE CREATION**  
FOR ALL OUR  
STAKEHOLDERS.

## MATERIAL TOPIC: ECONOMIC PERFORMANCE AND VALUE CREATION

### SUSTAINABLE DEVELOPMENT GOALS



MinRes has developed an operating model with an aim to sustain long-term value creation for all of our stakeholders. The inputs, or capital sources from which we create value includes human, natural, social and relationships, financial, manufactured and intellectual. Refer to *MinRes at a Glance: Value Creation* for further detail.

### FINANCIAL AND OPERATIONAL

The value-added statement in Table 5 demonstrates some of the financial value that MinRes generated and distributed in FY22. We continue to increase the value distributed to Federal, State and Local Governments, employees and our suppliers and contractors.

Table 5: Value generated and distributed

		FY19 \$M	FY20 \$M	FY21 \$M	FY22 \$M
<b>Value Generated</b>	Revenue	1,512.0	2,124.6	3,733.6	3,418.0
<b>Value Distributed<sup>1</sup></b>	Payment to Federal, State, and Local Governments	124.1	185.1	692.7	397.1
	Employee wages and benefits paid	265.5	359.3	479.9	631.2
	Community contributions	1.99	2.70	5.25	5.77
	Payments to suppliers and subcontractors	891.4	1,035.4	1,227.2	2,034.0
	Investment in infrastructure and exploration and innovation	857.8	399.2	774.5	1,000.3
	Financing costs	19.4	97.6	86.4	82.5

<sup>1</sup> Value derived from the MinRes Cash Flow Statements.



Jason Hampton | Site Manager, Crushing and Processing | Vans Shoe Collector

# OUR PRINCIPLES OF GOVERNANCE

WE ARE  
COMMITTED  
TO OPERATING  
ETHICALLY  
AND WITH  
INTEGRITY IN  
ALL BUSINESS  
ACTIVITIES AND  
STAKEHOLDER  
RELATIONSHIPS.

## MATERIAL TOPIC: OPERATING WITH ETHICS AND INTEGRITY

### SUSTAINABLE DEVELOPMENT GOALS



### UN GLOBAL COMPACT PRINCIPLES

#### ANTI-CORRUPTION



### FY22 HIGHLIGHTS

#### Established Board level Sustainability Committee

#### 100 per cent of employees received Safe & Respectful Behaviour Training

Via a combination of in person training, an e-learning video, Managing Director and leadership messages, and at pre-start and team meetings.

MinRes 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.

As a Western Australian based company, MinRes' operations are governed by Federal and State Government legislation, which promotes fair-trading and competition while protecting the environment and the community. Australia has built a reputation as a world leader in sustainable mining with a long history of implementing strong safety and environmental regulations and adopting best practice voluntary international codes, frameworks and standards. This has set the foundation for a robust and stable economy with strong governance practices, which provides a predictable and low-risk business environment for MinRes.

Our corporate governance practices, which set the rules, relationships, systems, and processes by which MinRes is directed and controlled, are core to our stable operating environment. Our governance supports us to actively and effectively manage our exposure to governance risks and opportunities. Good corporate governance also supports our performance and promotes investor confidence.

We expect each employee to learn and comply with all company policies, applicable laws, and the principles outlined in our [Code of Conduct](#). We work to continuously improve our internal practices through internal and external review and assessments and have procedures and processes for taking immediate action when we

identify conduct that breaches or falls below our standards. In addition to this, we have high expectations of our supply chain as evidenced in our *Supplier Code of Conduct*.

**CORPORATE GOVERNANCE**

MinRes’ corporate governance structure consists of a Board of Directors (Board), whose role is to represent shareholders, promote and protect the interests of the Company, and to build sustainable value for our shareholders (refer to Figure 4). The Board discharges this responsibility 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.

During FY22, the Board level Sustainability Committee was formed to provide oversight of the sustainable development of the Company and ensure the Board is kept informed on emerging areas of sustainability that may impact the Company.

Four Board sub-committees operate on a recommendation basis, including:

**The Remuneration Committee** provides assistance and recommendations to the Board in fulfilling its responsibilities to oversee 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.

Refer to the *Remuneration Committee Charter* for further information.

**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.

Refer to the *Nomination Committee Charter* for further information.

**The Audit and Risk Committee** assists the Board in fulfilling its responsibilities in providing oversight to accounting and reporting practices, risk identification and management, internal and external audit functions, treasury and capital management practices, taxation practices and compliance with applicable legal and regulatory requirements.

Refer to the *Audit and Risk Committee Charter* for further information.

**The Sustainability Committee** assists the Board in fulfilling its responsibilities overseeing the Company’s material sustainability related matters including, but not limited to:

- Workplace Health and Safety
- Diversity and Inclusion strategy approved by the Board, including delivery against agreed targets and objectives

- Community engagement including engagement with Traditional Owners and relationship with the communities in which we operate
- Integrity of the Company’s supply chain, including Modern Slavery
- Environmental stewardship including water resource management, biodiversity, waste and air quality, tailings facility management and land management
- Climate change strategy approved by the Board, including delivery against agreed targets and objectives.

Refer to the *Sustainability Committee Charter* for further information.

During FY22, 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.

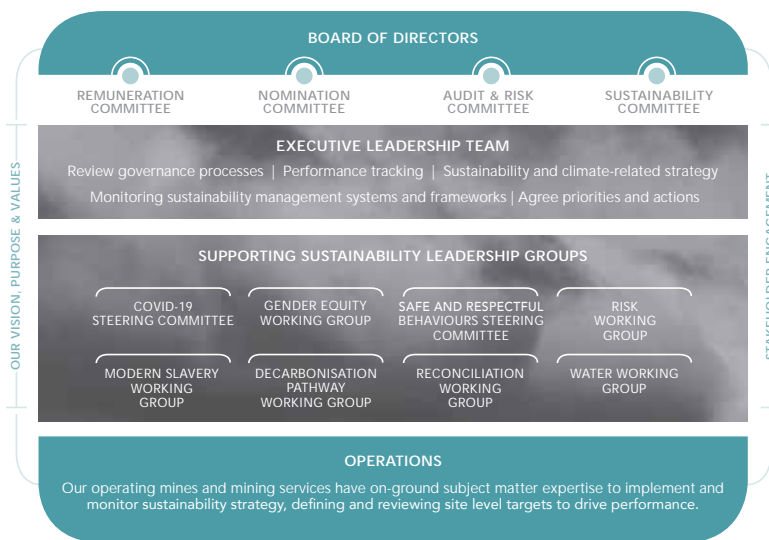


Figure 4: Sustainability Governance

## OUR PRINCIPLES OF GOVERNANCE - CONTINUED

### CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS

As an ASX-listed company, MinRes is required to publicly report our application of the ASX Corporate Governance Council Corporate Governance Principles and Recommendations. For FY22, MinRes 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 balanced 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 MinRes' *Corporate Governance Statement* for further information about our Corporate Governance practices against the ASX Corporate Governance Council Corporate Governance Principles and Recommendations.

### BUSINESS CONTINUITY MANAGEMENT

Business Continuity Management (BCM) provides a framework for building and enhancing organisational resilience and effective response mechanisms that allow for the safeguarding of business value, reputation, brand, key investors, and stakeholder interests. MinRes is committed to continually improving our approach to BCM, strengthening and maintaining our BCM, and enhancing our overall organisational resilience to business disruption.

During FY22, MinRes engaged an external consultant to strengthen and enhance our BCM maturity. The first phase of this work involved the review and assessment of our value chain, growth trajectory, risk landscape and appetite, and current frameworks and mechanisms in place for BCM. Through FY23, Phase 2 of this work will support MinRes in enhancing organisational-level direction for all critical functions and enablers to minimise downtime, refine system disaster recovery, crisis management competencies, and achieve sustainable improvements.

### BUSINESS ETHICS AND CONDUCT

MinRes 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.

### CODE OF CONDUCT AND BUSINESS INTEGRITY

MinRes' *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 our business practices. This key business document outlines MinRes' expectation that all employees and contractors behave with fairness, honesty, and respect towards others.

MinRes is 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:

- MinRes 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 including sexual 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 MinRes
- Consequences of breaching the Code.

MinRes 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. On a monthly basis our Board has oversight of Code breaches. Information provided is de-identified and provides complainant type, detail and actions/resolution.

During FY22, our e-learning package on the Code was refreshed, widely communicated and implemented throughout the business with 89 per cent of our employees completing the training, as illustrated in Figure 5.

Prior to commencing employment with MinRes, all employees are required to complete training on the Code. Our people undertake refresher training each year to ensure they understand the requirements and acknowledge and agree

to abide by the most recent Code and other relevant policies. The roll out of updated content in the e-learning module for FY22 required a reset of all competency requirements across the business. As a result, we are confident FY23 targets will be achieved with the support of improved dashboard monitoring and follow up mechanisms.

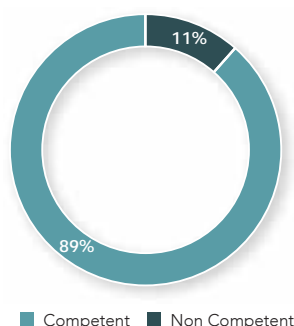


Figure 5: FY22 Code of Conduct competency

#### DISCRIMINATION, BULLYING AND HARASSMENT

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

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 our people to:

- Treat each other with respect and ensure their behaviours are aligned with our values
- Show up for their colleagues, stand up to unacceptable behaviour, speak up to address situations and if required listen to and learn from the experiences of others.

#### WHISTLEBLOWING PROVISIONS

During FY22, MinRes updated our *Whistleblower Policy* to further ensure and promote a culture of ethical corporate behaviour. As part of this policy, we commit to:

- Promoting a culture of honest and ethical behaviour
- Providing internal and external channels through which a person who becomes aware of reportable conduct may report its occurrence
- Providing an external independent whistleblowing service, MinRes Integrity Assist, to allow for reporting of inappropriate conduct
- Allowing for anonymous reporting of inappropriate conduct
- Investigating in a thorough and timely manner
- Protecting whistleblowers and ensuring confidentiality associated with matters of reportable conduct
- Taking all reasonable steps to ensure a whistleblower is not subject to any form of victimisation, discrimination, harassment, demotion, dismissal or prejudice, as a result of having lodged a report.





Nicholas Bakker | Safety Advisor | Triathlete

The *Whistleblower Policy*, and its supporting *Whistleblower Procedure*, outlines the ways stakeholders can report matters they genuinely believe are in breach of the Code or are illegal. To better ensure whistleblowers feel safe to come forward, MinRes provides for a whistleblower to qualify for protection even if their disclosure turns out to be incorrect or if they make the disclosure anonymously.

Reportable conduct may include any conduct that involves:

- Actions that are dishonest, fraudulent or corrupt, including bribery or other activity in breach of the Bribery and Corruption provisions of the MinRes *Code of Conduct and Business Integrity*
- Illegal activity such as theft, violence, harassment or intimidation, criminal damage to property or other breaches of State or Federal law
- Unethical behaviour or behaviour in breach of MinRes' policies, such as dishonestly altering company records or data, adopting questionable accounting practices or wilfully breaching MinRes' *Code of Conduct and Business Integrity* or other Group policies or procedures
- Potential exposure to unsafe work practices
- Potential damage to MinRes' property or resources
- Abuse of authority
- Financial loss to MinRes, damage to MinRes' reputation or any other issue that may be detrimental to MinRes' interests
- Sexual harassment, harassment, discrimination, victimisation or bullying
- Any other kind of misconduct, observation or perception of an issue that may impact MinRes in any of the areas outlined above
- Engaging in or threatening to engage in detrimental conduct against a whistleblower.

A human rights breach of obligations to respect, protect and fulfil human rights, including but not limited to directly 'causing', 'contributing' or being 'directly linked' to modern slavery risks or impacts are treated under the whistleblower process as if reported by a MinRes stakeholder.

MinRes ensures continued accessibility to our independent external whistleblowing service, MinRes Integrity Assist, which is widely communicated to employees and contractors.

- Email:** [minresintegrity@deloitte.com.au](mailto:minresintegrity@deloitte.com.au)
- Phone:** 1800 951 300
- Fax:** +61 3 961 8182
- Website:** [www.minresintegrity.deloitte.com.au](http://www.minresintegrity.deloitte.com.au)
- Mail:** MinRes Integrity Assist, Reply paid 12628  
A'Beckett Street, Melbourne VIC 8006.

MinRes promotes the whistleblower platform through our Code of Conduct training, Safe and Respectful Behaviours training, intranet and supporting leadership messaging.

The number of cases received through MinRes Integrity Assist are categorised based on the reporter's allegation. During FY22, 25 reports were received:

- 8 (32 per cent) were substantiated cases relating to bullying, sexual harassment, discrimination and health and safety breaches
- 14 (56 per cent) were not able to be substantiated. Of these, eight were anonymous cases unable to be substantiated due to insufficient data to support investigations from the report
- 3 (12 per cent) remain open and still under investigation as at end of FY22.

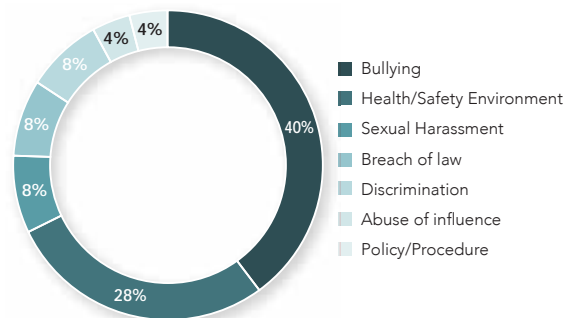


Figure 6: Number of whistleblower cases per category received in FY22

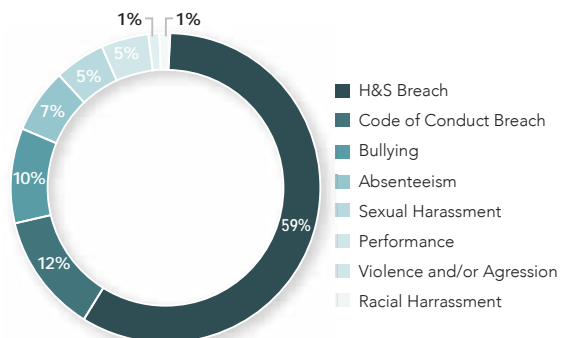


Figure 7: Number of internally reported cases per category received in FY22

## OUR PRINCIPLES OF GOVERNANCE - CONTINUED

MinRes is committed to creating a safe reporting culture and ensuring that people who raise reports and complaints are well supported. Inappropriate behaviour and conduct can be reported through both internal and external reporting channels. We are actively encouraging the reporting of incidents and have recorded an increase in reports following our Safe and Respectful Behaviours training and awareness campaign. We will continue to reinforce this messaging and measure our trends in reporting rates, types of reports and feedback through the anonymous 'Your Voice' culture surveys.

### ANTI-BRIBERY AND CORRUPTION POLICY

Bribery and corruption adversely affect the business environment by undermining legitimate business activities. During FY22, MinRes' *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 our *Anti-Bribery and Corruption Policy*, MinRes 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 appropriate controls around political donations and offering or accepting gifts, entertainment or hospitality
- Educate our employees and stakeholders on the role they play in MinRes' 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.

MinRes will not directly or indirectly:

- Offer, promise, pay, authorise, 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

MinRes' *Human Rights Policy* outlines our commitment and joint responsibility to ensure that our business activities respect the rights and dignity of all people.

Our *Human Rights Policy* was updated during FY22 and outlines our commitment to:

- Prohibit any form of forced labour, including child labour, slave labour and 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 those risks
- Acknowledge and respect the human rights principle of Free, Prior and Informed Consent (FPIC) and strive to consider this across all our current and future operations and in accordance with applicable Australian laws
- Make contractual commitments with suppliers that encourage them to adhere to MinRes' *Supplier Code of Conduct*
- Communicate this policy and our commitment to human rights to all MinRes stakeholders, and outline the role they place in MinRes' commitments under this policy
- Continuously assess the human rights context of our operations and work to address the risk of our operations causing, contributing or being directly linked to modern slavery
- Treat grievances and disputes seriously, promptly and sensitively, with due regard for procedural fairness and confidentiality in accordance with our external grievance mechanisms
- Engage and work collaboratively with relevant authorities in relation to any allegations or breaches of human rights at our operations or along our supply chain and to any processes required to enable the remediation of any adverse human rights impacts MinRes may have inadvertently caused or contributed towards.

### RISK MANAGEMENT

MinRes' *Enterprise Risk Management Policy* outlines our expectations with regards to the formal management of risk, which include:

- Identifying, assessing, monitoring and reporting risks to provide management and the Board with the assurance that risks are being effectively identified and managed
- Consistently apply risk management processes across all stakeholder engagement
- Foster leadership and promote a good risk culture through proper engagement, information sharing and training across the business
- Implement processes for crisis management and business continuity planning that enables us to effectively respond to material risk events
- Assure effectiveness of systems and controls through appropriate assurance mechanisms.

During FY22, our Risk Working Group conducted multiple workshops attended by subject matter experts from across the business.

Each business unit tracks and monitors their risks via risk registers on an ongoing basis. A consolidated business risk register is used to maintain enterprise-wide risks and is reviewed and reported to the Audit and Risk Committee on a quarterly basis. Following review 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 MinRes. 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.

Understanding MinRes' risks, and managing these risks appropriately, will enhance our ability to successfully deliver on objectives and provide greater certainty and confidence for shareholders, employees, customers and suppliers, and the communities in which we operate.

Our approach to Enterprise Risk Management is aligned to ISO31000:2018. Refer to Figure 8, which supports MinRes in managing and mitigating risks including sustainability risks and tracking our sustainability performance.

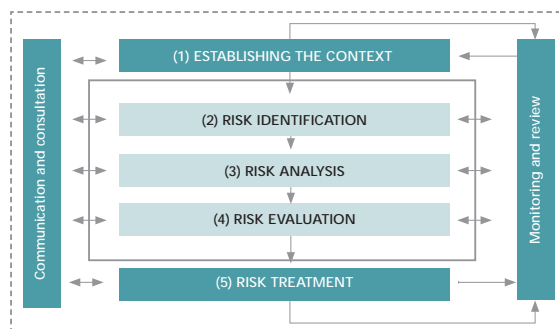


Figure 8: Enterprise risk management framework

The 'Four T's' model was applied during our risk management review to support the formulation of our risk management strategy as outlined in Figure 9.



Figure 9: The Four T's model for determining a risk treatment strategy

## OUR PRINCIPLES OF GOVERNANCE - CONTINUED

### COVID-19 RISK MANAGEMENT

MinRes has a COVID-19 Steering Committee which oversees our response to the evolving COVID-19 operational environment. The Committee is tasked with keeping our people safe, ensuring our readiness to keep our operations running, working with our suppliers to ensure supply chain continuity and planning for various scenarios that may occur in the future.

Our workforce is kept up to date through targeted communications, and a dedicated MinRes intranet page which provides relevant, accurate and updated information. Intranet content includes advice from the World Health Organisation and Australia's Federal and State Government health departments, along with specific travel, site and office information and procedures relevant to each MinRes site.

Responding to COVID-19 risks requires continuous effort to keep our people safe and our businesses operating. MinRes has embedded processes for ongoing review and refines 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 approach, refer to *Our COVID-19 Response*.

### CYBERSECURITY RISK MANAGEMENT

Cyberattacks on critical infrastructure was rated the fourth top risk in the World Economic Forum's 2021 Global Risks Report.

Like many large businesses, MinRes faces the ever-evolving threat of cyberattacks as they become more sophisticated in attempting to disrupt business services, steal or destroy valuable data and hold business systems to ransom. This has been enhanced as workforces become further dispersed as more people work remotely due to the continued presence of COVID-19.

MinRes' Information Technology team has adopted a risk-based security approach using the Australian Government's Australian Signals Directorate 'Top 35' security framework. This ensures that we measure the effectiveness of controls and have adequate and effective mitigation strategies in place to manage cybersecurity risks.

The measures we have in place to protect our business against cybersecurity risks include:

- A security plan which sets out the policies and operational guidelines for a proactive defensive security environment
- Active monitoring and blocking of malicious external and internal attacks
- Regular cybersecurity risk assessments to ensure new technology is appraised for security risks before implementation
- Encryption of laptops and mobile devices to ensure that information is inaccessible when these devices are lost or stolen
- Disaster recovery plans
- Implementation of security awareness training.



Chris Soccio | Chief Executive - Iron Ore | Dog Man



Bronwyn Grieve | Chief People and Shared Services Officer | Refugee Advocate

# RESPONSIBLE SUPPLY CHAINS



WE ARE  
COMMITTED TO  
ETHICALLY AND  
SUSTAINABLY  
PROCURING  
GOODS AND  
SERVICES  
ACROSS OUR  
BUSINESS  
VALUE CHAIN.

## MATERIAL TOPIC: SOCIALLY, ENVIRONMENTALLY RESPONSIBLE, TRANSPARENT AND AGILE SUPPLY CHAIN

### SUSTAINABLE DEVELOPMENT GOALS



### UN GLOBAL COMPACT PRINCIPLES



### FY22 HIGHLIGHTS

**100%**  
Of our active high-risk suppliers screened for modern slavery

**\$10M**  
Spent with Aboriginal and Torres Strait Islander businesses, compared with \$2.8M in FY21

**194 Self-Assessment Questionnaires**  
Issued to our suppliers

**Strengthened *Supplier Code of Conduct***  
Our *Supplier Code of Conduct* sets out expectations of our suppliers with respect to business integrity, health and safety, environmental, community, labour, and human rights issues.

### OUR MANAGEMENT APPROACH

MinRes' commitment to ethical and sustainable business practice extends to our supply chain. We seek to partner with suppliers who will work with us to cascade responsible and sustainable business practices through their supply chain, supporting the wellbeing of both their employees and the community. As an active signatory to the United Nations (UN) Global Compact, MinRes is committed to integrating the Ten Principles – covering human rights, labour, environment, and anticorruption. We expect that suppliers, and their respective supply chains, align with our values and conduct business in a manner that upholds and

respects human rights principles and comply with all applicable laws and regulations including the internationally recognised labour and human rights principles contained in the United Nations Universal Declaration of Human Rights, the United Nations Declaration on the Rights of Indigenous Peoples, the United Nations Guiding Principles on Business and Human Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work.

Our *Supplier Code of Conduct* defines our expectations of our suppliers' conduct with regard to business integrity, health and safety, environmental, labour, and human rights issues. During FY22, we strengthened our *Supplier Code of Conduct*, increasing expectations of suppliers regarding community, diversity and inclusion, management processes, and reporting and compliance requirements. To support our *Supplier Code of Conduct*, we have several policies and procedures in place which undergo regular review, including but not limited to:

- *Anti-Bribery and Corruption Policy*
- *Community Policy*
- *Diversity and Inclusion Policy*
- *Environment Policy*
- *Health and Safety Policy*
- *Human Rights Policy*
- *Sustainability Policy*
- *Whistleblower Policy*
- *Whistleblower Procedure*.

#### GLOBAL SUPPLY CHAIN RISKS

Global supply chain challenges increased through FY22, with high levels of global, Australian and Western Australian demand, coupled with constrained or interrupted supply in particular areas (such as shipping and semi-conductors), the ongoing COVID-19 pandemic and geopolitical tensions from the Russia-Ukraine conflict adding complexity.

MinRes was able to successfully manage these risks through a combination of:

- Strategic supply chain planning
- Responding quickly to challenges
- Leveraging strong relationships with our suppliers.

Alongside these operational risks, MinRes also made substantial progress managing our sustainability risks.

MinRes implemented a third-party platform during FY22 that enabled risk screening across all active suppliers and their shareholders for regulatory and reputation risks including sanctions, fraud, Securities and Exchange Commission (SEC)

violations, cybercrime, politically exposed persons (PEPs), sanctions, adverse media, environmental crimes and human rights abuses.

Through FY23-24, MinRes will further integrate this screening program into our procurement systems landscape, enabling an efficient process for both screening new suppliers, and continual risk review of the supplier base.

#### CONFLICT MINERALS

Our *Responsible Production Policy* outlines our commitment and responsibility to respect human rights, engage in responsible production and sourcing, and not contribute to conflict. While MinRes 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. We have a responsibility to respect human rights and not contribute to conflict. MinRes continues to 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 relevant United Nations sanctions resolutions or, where applicable, domestic laws implementing such resolutions.

#### PROCUREMENT PRACTICES

MinRes recognises that sustainable procurement is a powerful lever for influencing the sustainability performance and business conduct of suppliers. We consider the social, environmental, and economic impacts of our procurement. In FY22, MinRes increased support for local suppliers and we reviewed the social and environmental performance of our supplier base.

##### *Local, Aboriginal and Torres Strait Islander procurement*

MinRes is committed to contracting business partners to promote, support and employ local Aboriginal and Torres Strait Islander peoples through a range of well-designed and fully supported business opportunities. We place high importance on purchasing goods and services locally to support the communities in which we operate and build resilient supply chains.

We invest in building local capability by identifying programs and processes that can assist local Aboriginal and Torres Strait Islander businesses and people to meet their aspirations to have their own business. Refer to *Community and Stakeholder Relationships* for further information.

During FY22, MinRes positively impacted the local community through wealth creation, direct employment, skill creation and the growth in Aboriginal and Torres Strait Islander entrepreneurs and business owners.

## RESPONSIBLE SUPPLY CHAINS - CONTINUED

We have provided opportunities for skills growth through contracts including:

- A civil earthworks contractor that created more than 20 jobs
- A landscaping and gardening business, which was awarded a three-year camp landscaping and maintenance work contract
- Award of a five-year road maintenance contract
- Award of a five-year laundry contract for our regional sites, which will enable a return-to-work pathway for people exiting the prison system.

### Environmental procurement

MinRes aims to engage with suppliers that take a precautionary approach towards environmental issues, and seek ways to minimise the adverse environmental impacts of their operations, products, and services, through:

- Efficiently using raw materials, energy and water
- Minimising the generation of waste through re-use and recycling of materials and eliminating unnecessary packaging
- Reducing greenhouse gas emissions
- Managing and protecting biodiversity
- Reducing the use of hazardous and toxic substances, and ensuring their correct disposal.

MinRes is committed to understanding and managing our climate-related obligations, risks and opportunities and we expect our suppliers to take appropriate actions to evaluate and mitigate the risks and opportunities of climate change associated with their operations, with efforts towards reducing greenhouse gas emissions aligned with the objectives of the Paris Agreement. In relevant industries, suppliers are encouraged to adopt climate-related financial disclosure practices in terms of the recommendations of the Task Force on Climate-Related Financial Disclosures.

During FY22, MinRes continued our focus on sustainable packaging options to reduce our reliance on single-use plastics and promote a circular economy, engaging with eco-friendly WA-based suppliers to assist with this change.

## MANAGING MODERN SLAVERY SUPPLY CHAIN RISKS

We recognise that through our supply chain we could be indirectly exposed to the risk of modern slavery<sup>7</sup>. To prevent, detect and address modern slavery, MinRes:

- Identifies parts of our business and supply chain where there is a risk of slavery or human trafficking
- Conducts due diligence in relation to slavery and human trafficking in our business and supply chains
- Assesses our effectiveness in preventing slavery and human trafficking in our business and supply chains, using performance indicators.

As part of our reporting obligations under the *Modern Slavery Act 2018* (Cth) we develop an annual Modern Slavery Statement. Our Modern Slavery Statement is submitted to the Australian Border Force within six months of the end of financial year and made available on the online public register, and our website<sup>8</sup>.

We raise awareness of the potential risks of modern slavery through our internal, management-led Modern Slavery Working Group. The group is responsible for matters and activities related specifically to the management and response processes for modern slavery. The working group meets on a fortnightly basis and is comprised of key representatives from the Procurement and Sustainability teams with participation as required from Shipping and Legal Counsel.

To understand our potential exposure to modern slavery, we follow a risk-based approach to identify the types of suppliers that may have a higher risk of modern slavery utilising a third-party platform to conduct supply chain due diligence, as outlined in *Global supply chain risks*. Supporting this process, all identified high-risk suppliers are issued with a Self-Assessment Questionnaire (SAQ) for population and submission. The responses are then assessed, with any risk areas remaining addressed with the supplier in a two-way dialogue. The SAQ process provides MinRes with an opportunity to engage and share good practice measures to support suppliers on effective management and response to modern slavery risks within their supply chains, as well as identify any remaining modern slavery risks that may require remediation.

<sup>7</sup> Modern slavery refers to situations where one person has taken away another person's freedom so that they can be exploited; and may include human trafficking, slavery, servitude, forced labour, debt bondage, worst forms of child labour, deceptive recruiting for labour or services, and forced marriage (worst forms of child labour defined in International Labour Organisation Convention No. 182 and 190)

<sup>8</sup> <https://www.mineralresources.com.au/suppliers/modern-slavery-assessment-support/>



#### HUMAN RIGHTS RESOURCE AND ENERGY COLLABORATIVE (HRREC)

MinRes continues to actively participate in the HRREC (formerly Western Australian Industry Collaborative Working Group on Modern Slavery). The HRREC 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 HRREC meets regularly to share good practice measures to assist member businesses with the effective and efficient management of modern slavery risks within operations and supply chains.

While MinRes has not needed to issue a remediation plan to date, we plan to develop remediation plans on a case-by-case basis to ensure an appropriate response from our suppliers, with primary consideration given to safeguarding impacted people. Working with the HRREC allows us the opportunity to be consistent with other industry members on remedy.

If a supplier or any other entity is found to be in material breach of the terms of their contract conditions, including the *Supplier Code of Conduct*, MinRes may exercise our right to suspend or terminate the contract with that supplier. Where possible, we will work with our suppliers to remediate and/or substantially mitigate the risk and require action within a reasonable timeframe.

We believe it is crucial to ensure our suppliers can confidentially and transparently engage with us regarding their concerns. MinRes has a *Whistleblower Policy* and *Whistleblower Procedure*, which outlines the ways in which our stakeholders can report matters they believe are in breach of the *Supplier Code of Conduct* or are illegal. Refer to *Whistleblowing Provisions* for further information.

#### *Modern slavery awareness*

During FY22, MinRes engaged a third-party to provide modern slavery awareness training across key stakeholder groups in the business including Supply, Sustainability, Legal, Human Resources, Mining Services, Shipping and Risk.

MinRes will increase the roll-out of modern slavery awareness training across relevant employees, as well as general employees and contractors during FY23.

## OUR PERFORMANCE

### OUR SUPPLY CHAIN

Through the year, MinRes continued to strengthen processes and procedures to address the risk of modern slavery practices in our operations and supply chains by:

- Implementing an external third-party screening solution to screen new and existing suppliers for key risks
- Strengthening our risk methodology to categorise high risk countries
- Conducting sustainability and business conduct evaluations as part of our tender processes
- Updating our *Human Rights Policy* and *Supplier Code of Conduct*, increasing the scope of our commitment to ethical and sustainable procurement practices
- Developing a long-term modern slavery awareness and response roadmap, to ensure the risk of modern slavery is proactively addressed
- Requiring 100 per cent of our high-risk suppliers to complete Modern Slavery SAQs
- Developing and piloting a seafarer SAQ to increase engagement with ship owners
- Engaging third-party expertise to conduct modern slavery awareness training across all relevant departments
- Developing a communication plan to raise awareness of the concepts and risk of modern slavery within the workforce and with external stakeholders
- Strengthening systems of corporate governance through the establishment of the Sustainability Committee and increased Board oversight
- Continual participation in key modern slavery information forums, sharing learnings across the business.

During FY22, MinRes had 2,682 active suppliers in more than 25 countries, amounting to a total spend of \$2.6 billion<sup>9</sup>. This represents an approximate increase of 35 per cent from our spend in FY21, which amounted to a total spend of \$1.9 billion.

Of the supplier base we contract directly with, 77 per cent are located in Australia, of which 86 per cent are based in Western Australia (Figure 10 and Figure 11). This is a result of our continued focus to prioritise procurement in the communities in which we operate. This not only benefits MinRes through the resilience of our supply chain but contributes to the further development of our communities.

The majority of our international suppliers are located across China, United States of America, Singapore, United Kingdom, Canada, and Hong Kong (Figure 10 and Figure 11).

<sup>9</sup>Including supplier and infrastructure spend and excluding acquisition costs and internal labour costs capitalised in investment spend.

RESPONSIBLE SUPPLY CHAINS - CONTINUED



**INTERNATIONAL SPEND**  
TOP TEN COUNTRIES

Singapore	-	\$172.8M	Canada	-	\$17.5M
British Virgin Islands	-	\$96M	Switzerland	-	\$16.2M
China	-	\$88M	Norway	-	\$15.6M
Japan	-	\$72.8M	UK and Northern Ireland	-	\$12.6M
Germany	-	\$47.1M	Malta	-	\$12M

**NATIONAL SPEND**

WA	-	\$1.74bn	SA	-	\$15.8M
QLD	-	\$126.4M	ACT	-	\$11.6M
NSW	-	\$79M	NT	-	\$707K
VIC	-	\$45.5M	TAS	-	\$700K

Figure 10: MinRes' Supply Chain

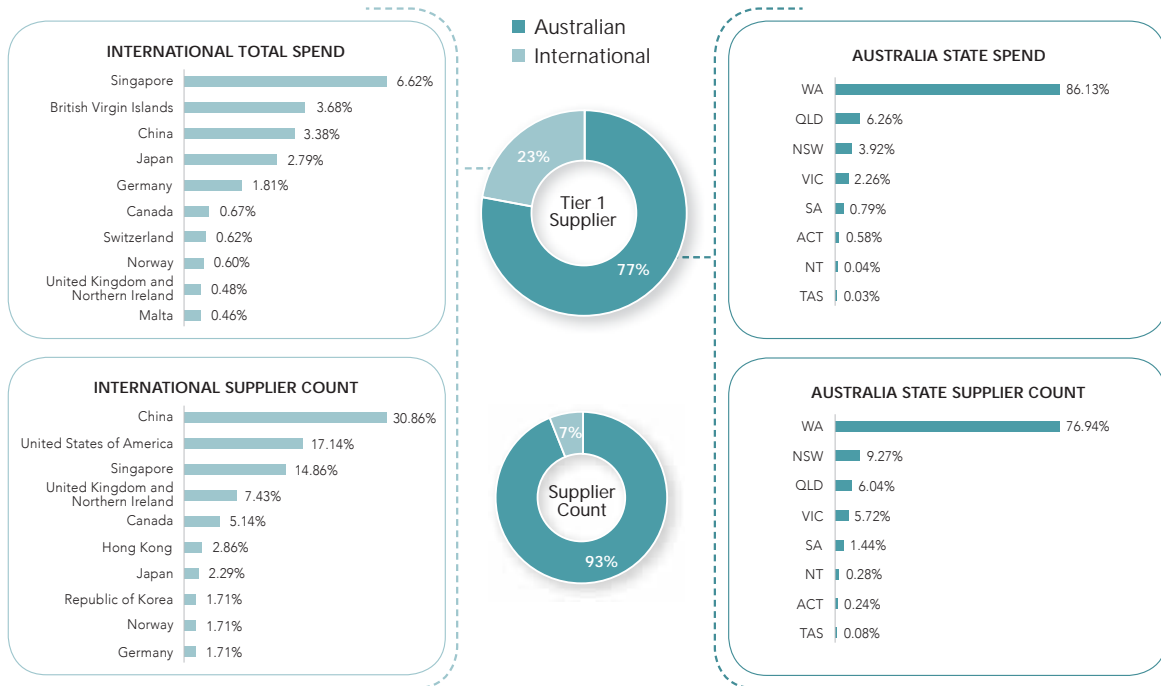


Figure 11: Supply chain percentage spend and count breakdown

MinRes has reviewed and issued 194 SAQs, of which 135 were issued to our high-risk suppliers to ascertain whether there is any evidence of modern slavery in the goods or services provided by these suppliers. While no instances of modern slavery were identified, to date we have engaged with 14 suppliers who returned an SAQ with medium to high-risk that needed follow up communication. Follow up communications are intended to encourage suppliers to work towards addressing gaps identified in their SAQ responses, such as the development of policies and processes to identify, investigate and remedy the risk of modern slavery in their supply chain.

MinRes has supported the sanctions imposed by the Australian Government in response to the Russia-Ukraine conflict. We conducted a review of our supply chain which identified an exposure to a small spend Russian supplier. As a result of this review, we ceased engagement with this supplier in early 2022 in accordance with all applicable sanction legislation. We continue to monitor and assess our high-risk supplier base to ensure their continued commitment towards sustainable procurement practices across our supply chain.

We received no grievances or complaints relating to modern slavery or breaches of supply chain conduct through FY22.

## RESPONSIBLE SUPPLY CHAINS - CONTINUED

### ABORIGINAL AND TORRES STRAIT ISLANDER BUSINESS INVESTMENT

During FY22, Aboriginal and Torres Strait Islander spend accounted for \$10 million. This represents a significant increase from our spend in FY21, which amounted to a total spend of \$2.8 million. This is a result of our continued focus to foster and support Aboriginal and Torres Strait Islander business development and engagement. MinRes has implemented a number of programs to assist Aboriginal and Torres Strait Islander businesses. Refer to *Community Partnerships and Contributions* for further detail.

### LOOKING FORWARD

MinRes focuses on continuously improving our approach and responsible procurement practices, to meet the growing expectations of sustainable sourcing and supply chain management. Through FY23, MinRes plans to achieve this through:

- Maintaining a high-level of Board and Sustainability Committee oversight and continued internal cross-functional governance mechanisms to ensure implementation of our *Code of Conduct* and *Supplier Code of Conduct* and that appropriate action is taken in the event of any breach
- Maturing our risk enterprise system, accountability, controls and monitoring of control effectiveness in relation to sustainable supply chain issues and human rights
- Enhancing procurement practices and management related to:
  - Supplier Health & Safety
  - Safe and respectful behaviours both by, and towards suppliers
  - Environmental objectives through sourcing as and where possible
  - Delivery of our Net Zero by 2050 long-term climate goal, through sourcing and lifecycle impact initiatives
- Delivery of Aboriginal and local business engagement opportunities
- Delivery of our Modern Slavery Awareness & Response Roadmap through to FY25, including:
  - Implementation of a *Remediation Response Plan* to enhance company readiness to coordinate and respond in the event of an alleged breach of human rights within our supply chain
  - Piloting on-site audits for high-risk, key Australian suppliers
  - Increasing utilisation of continual third-party system insights
  - Developing e-learning training packages for employees and contractors.



Daney Helgadóttir | Health Services Administrator | Global Backpacker





Mandy Crowe | Executive Assistant | Sprinter

# HEALTH, SAFETY AND WELLBEING

WE STRIVE TO MAINTAIN A **HEALTHY AND SAFE WORKING ENVIRONMENT** FOR OUR EMPLOYEES, CONTRACTORS AND VISITORS, AND ENHANCE THE **WELLBEING** OF OUR PEOPLE.

**MATERIAL TOPIC: MAINTAINING A SAFE WORKING ENVIRONMENT THAT PROMOTES HEALTH AND WELLBEING**

SUSTAINABLE DEVELOPMENT GOALS



UN GLOBAL COMPACT PRINCIPLES

ANTI-CORRUPTION



FY22 HIGHLIGHTS

**2.33**

Total Recordable Injury Frequency Rate (TRIFR)

**1.65**

High Potential Event Frequency Rate (HiPoFR)

**15,576**

Lead Indicator Frequency Rate

**Over 7%**

Of our workforce engaging in professional proactive psychological support services through our Employee Assistance Program (EAP) and/or in-house consultations

**Over 24,000**

COVID-19 tests through our screening facilities using the gold-standard COVID-19 testing equipment

### OUR MANAGEMENT APPROACH

Health and safety performance are fundamental to MinRes' overall success and pivotal to our social licence to operate. MinRes works hard to protect the safety and wellbeing of our workforce, their families and the communities in which we operate.

- 1 LEADERSHIP**  
Highly engaged, visible and proactive safety leadership at all levels.

---

- 2 OPERATIONAL DISCIPLINE**  
Unwavering discipline and commitment to perform through training, awareness and enhanced governance.

---

- 3 FIT FOR PURPOSE SYSTEMS**  
Continually improve and simplify the health and safety framework and processes to ensure they are fit for purpose.

---

- 4 CRITICAL RISK MANAGEMENT**  
Ensuring critical risk activities are identified and managed with clear accountabilities for verification of critical controls.

---

- 5 HEALTHY PEOPLE AND WORKPLACES**  
Active investment in the health and wellbeing of our people through education and initiatives. We have a clear focus on the wellbeing of our people, which encompasses physical and mental health.

Figure 12: Five pillars of health & safety strategy

### OUR COVID-19 RESPONSE

During FY22, COVID-19 has continued to influence our activities due to the ongoing changes to government mandates and the increased percentage of the population contracting the virus across Australia. Our COVID-19 response continued to address the ongoing challenges encountered as the virus spread throughout Western Australia. Our primary focus remained the health, safety and wellbeing of our workforce, operations and communities.

Our COVID-19 response focused on three key areas:

- The health and safety of our people
- Maintaining safe and reliable operations
- Supporting our communities.

Due to the ongoing and evolving nature of the pandemic, MinRes developed a team to coordinate and provide day-to-day leadership of our COVID-19 response. MinRes appointed a COVID-19 Manager dedicated to ensuring minimal impact of COVID-19 to our people and operations. The team of five managed and tracked all COVID-19 related incidences, and policies and procedures were put in place to keep our people safe and operations running smoothly.

A fundamental aspect of our COVID-19 response has been the development of a comprehensive management plan that outlines individual and business actions when a positive case is detected in our operations. The plan was regularly updated with stakeholder input across the business, and in line with updates to health advice and government directions.

MinRes planning considered a range of internal and external COVID-19 scenarios – incorporating key actions around vaccination, testing, contact tracing, isolation and health and wellbeing support – and prioritised the most effective course of action to balance the welfare of our people with the continuation of our operations. MinRes' COVID-19 Management Plan has been widely distributed across our business with the support of leadership teams and the commitment of our people.

During FY22, MinRes conducted more than 24,000 COVID-19 polymerase chain reaction (PCR) tests through our screening facilities. Ownership of the PCR test machines coupled with our partnership with Australian Clinical Laboratories (ACL) and Safe Work Laboratories (SWL) ensured all MinRes PCR samples could be expedited, with a turnaround time between four to six hours, rather than the standard 24-hour time frame. These screening and testing processes were made available to MinRes employees and their families to ensure peace of mind and safety for all. During the year, MinRes also purchased a number of Rapid PCR (RPCR) test machines to support accelerated PCR testing on our sites.

## HEALTH, SAFETY AND WELLBEING - CONTINUED

To remain aligned with evolving government regulations, MinRes moved away from PCR testing and adapted our pre-mobilisation testing requirements to rapid antigen tests (RATs). This testing continues to be conducted at all our owner operated sites on a regular basis to ensure positive cases are identified as soon as possible and to minimise the spread of the virus.

In April, the government initiated the *Critical Workers Furloughing Policy* which enabled close contacts to return to work under strict controls. The critical worker definition was essential to maintain critical services and avoid catastrophic losses such as loss of life, ongoing access to care and essential goods, and workplace safety.

With mining and exploration operations categorised as critical resources, MinRes registered our critical workers in line with State Government requirements to support the continuity of any urgent repairs, maintenance or aspects of operations that could not be shut down or restarted. During the critical workers furloughing period, 54 MinRes employees continued to work while classified as close contacts.

MinRes remains alert and vigilant to the ongoing impacts of COVID-19 and other threats to our business. Our proactive approach to managing the risks of COVID-19 demonstrates our agility and resilience and we continue to implement a range of precautions to keep our people healthy and safe, our operations running and providing continuous service to our customers. As an important contributor to the Western Australian and Australian economies, we continue to work alongside the government and their directions to help ensure our operations contribute positively to the economy and society through these challenging times.

Looking forward, we will continue to address the risks that COVID-19 poses, with the safety and wellness of our workforce being our top priority. Our aim for the future is to provide a vision post the pandemic and outline how returning to "COVID normal" will look. This will encompass a smart transition to normalisation, without forgetting the ongoing presence and risk of COVID-19. All measures will stay in place until the risk to our workforce, communities and operations is fully managed.

### *Keeping our people safe and well*

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

- Creating a COVID-19 team dedicated to ensuring minimal impact of the virus on our people and operations
- Implementing pre-mobilisation controls for all FIFO and drive-in, drive-out (DIDO) staff requiring a negative result to enter site

- Continuously communicating between management and the work force to ensure clarity on all COVID-19 developments
- Increasing testing onsite with ongoing review to adapt to positive caseloads
- Utilising RPCR on site to identify COVID-19 positive cases and false positive RAT results quickly and effectively
- Limiting social events and gatherings in all our workplaces (when required)
- Implementing increased controls on our sites around the highly populated areas (e.g. gyms, eating facilities) when required to minimise transmission rates
- Employing additional cleaners and increasing our cleaning schedules around our sites and offices
- Ongoing promotion of the importance of social distancing and hygiene practises
- Continuously monitoring global developments and guidelines introduced by the Federal and State Governments and public health authorities
- Making our COVID-19 screening facilities available to our workforce and their families
- Providing personal protective equipment (PPE) for the workforce
- Monitoring internal leading indicators to promote our safety culture
- Providing mental health and wellness support
- Providing a safe and appropriate space for employees during their isolation period
- Maintaining adequate supplies of critical health items such as ventilators, oxygenators, masks, face shields, RPCR, PCR and RAT to assist in emergency response and COVID care at each of our workforce locations.

Our COVID-19 Steering Committee met on a regular basis to stay up to date with COVID-19 activity across all sites and implement any changes required to minimise impact.

In January 2022, MinRes introduced bluetooth contact tracing cards following a successful pilot at our Mt Marion lithium operation. Using this industry-leading technology was a key initiative aimed at keeping our people, families, and communities safe by containing any potential spread of the virus and ensuring our operations remain open.

The MinRes COVID-19 screening program continued to operate and screened over 24,000 people through FY22. Our screening process continued for our FIFO workforce as part of our total

approach to minimising the spread of the virus, with our aim to ensure anyone travelling to site is free of the virus. Since the initial on-site case of the virus was detected at our Mt Marion site on 10 March 2022, there have been a total of 218 positive cases on our owner operated sites.

Since then, a further 613 FIFO employees who were on their rest and recuperation period and 402 working from our metro locations have contracted COVID-19. In total, 1,233 employees at MinRes have been affected by COVID-19. During FY22, our operations have continued to remain open and operating, despite the impact of COVID-19 on staffing levels.

We continued to partner with Curtin University's Faculty of Health Sciences on a new COVID-19 Rapid PCR (RPCR) Screening Project which commenced in May 2022 at our owner operator sites. The primary aim of this project is to investigate the accuracy of the RPCR compared to laboratory PCR testing provided by ACL and SWL. The secondary aims are to determine consumer preference for the different testing methods such as ease of use and cost sensitivity and to evaluate the net benefit of RPCR as a first-line screening method for FIFO workers. The data obtained through this pioneering research, alongside one of the world's largest medical machinery manufacturers, will be invaluable to detecting COVID-19 accurately and rapidly.

#### CURTIN UNIVERSITY FIFO COVID-19 RAPID PCR SCREENING PROJECT

MinRes, in collaboration with Curtin University, is undertaking a research project to explore point of care (POC) rapid PCR COVID-19 testing and screening methods. The research project, if successful, aims to replace traditional PCR screening with a portable rapid PCR technology across our operations. This will reduce on-site testing turnaround times from 24-hours to 30 minutes, improving convenience for our FIFO workforce. MinRes is also investigating aspects of user preferences for different types of COVID-19 testing methods using a voluntary online questionnaire.

The outcomes of this research will help MinRes assess our COVID-19 screening program and implement appropriate changes to minimise impacts on workers and operations, while reducing the risk of COVID-19 infection and spread.

#### *Supporting the economy and communities*

The resources industry is an important contributor to the Western Australian and Australian economies and MinRes continues to work with the governments to help ensure our operations contribute positively to society.

MinRes partnered with Natraplas to distribute RATs and face masks to impacted Aboriginal communities, helping to minimise transmission of the virus within these communities and protect overall health and wellbeing.

#### OUR SAFETY COMMITMENTS

At MinRes, health and safety are core values that underpin everything we do. We are focused on maintaining a healthy and safe working environment for our employees, contractor partners and the communities in which we operate.

MinRes is committed to complying with all health and safety laws and regulations governing our activities and has developed a suite of comprehensive policies, standards and procedures to guide compliance. Best practice is assured by obtaining regular updates from safety law on occupational health and safety legislation, codes of practice, guidelines and published standards.

Through our updated *Health and Safety Policy*, MinRes strives to:

- Conduct our business in a healthy, safe and sustainable manner with an understanding of the fundamental role that health and safety plays in enabling and supporting MinRes to achieve our Purpose, Vision and Values
- Comply with all applicable legislation, standards, and codes
- Maintain appropriate objectives and targets to continually monitor and improve safety within our business
- Maintain all necessary safety standards and management systems to assist us in conducting our business safely and effectively
- Regularly review and refine safety policies and procedures and ensure their efficient communication
- Prevent injury through the early identification and management of hazards and operational risks
- Prevent occupational illnesses through the identification, assessment and management of risk factors and monitoring the health status of our workforce
- Ensure incidents are promptly managed and seize opportunities for corrective action
- Facilitate health and safety education and targeted training
- Provide and maintain employee awareness of MinRes' expectations
- Ensure stakeholders are treated with dignity, care and respect
- Recognise the health and safety achievements and outcomes of our stakeholders.

MinRes' *Injury Management Policy* supports the *Health and Safety Policy* by outlining our commitment to the prevention and management of occupational illness and injury. We also have a *Fitness for Work Policy*, which ensures MinRes takes all reasonable precautions under our duty of care to ensure employees are fit for work.

### SAFE AND RESPECTFUL BEHAVIOURS

MinRes is committed to eliminating sexual harassment from our business and taking any steps necessary to ensure our workplace is safe and all people feel valued and included. That means feeling safe and respected at work, in camp accommodation, during travel and at work-related events. 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 *Whistleblowing Provisions*).

Through FY22, MinRes received 25 reports through MinRes Integrity Assist, two of which related to sexual harassment. Of the 366 reports received through internal channels, 20 related to sexual harassment and three related to racial harassment. MinRes takes commensurate action to prevent, address and eliminate harassment from the workplace on a case-by-case basis. Of the sexual harassment cases reported internally, five resulted in terminations, one resulted in resignation and 14 required education and/or written warnings. Of the racial harassment cases reported, one resulted in a termination and two in written warnings.

Our Board has oversight including but not limited to, disclosures in the event of any incidents/complaints. Information provided is de-identified and provides complainant type, detail, and actions/resolution. As with mitigating health and safety risks in the workplace, managing the risk of sexual harassment is an ongoing, embedded process. MinRes has set very clear expectations of our senior leaders.

Our Show up, Stand up, Speak up campaign encourages three simple actions our employees and contractors are 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, racism, sexism, discrimination, harassment or inappropriate behaviour towards anyone
- Stand up means supporting any person 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, MinRes Integrity Assist.

The Show up, Stand up, Speak up campaign has been rolled out at all our locations. Through FY23, this message will continue to be reinforced to create a shared language and provide a visible and verbal reminder of our expectations of our people.

In FY22, we expanded the Safe and Respectful Behaviours program of works to include:

- In person Stop for Safety sessions across all teams to address incidents of inappropriate conduct across the WA mining industry, outline expectations of leaders and employees and inform employees of the various reporting channels
- Refreshed annual mandatory Code of Conduct training to improve the focus on respect at work
- Mandated Safe and Respectful Behaviours training with a focus on positively encouraging a reporting culture
- Involvement in the industry response to safe and respectful behaviours
- Identification and management of psychosocial hazards
- A risk assessment for the prevention of workplace violence and aggression, supported by our Safe and Respectful Work Committee. This resulted in action to improve our camps and workplaces, including a review of alcohol limits, promotion of alcohol-free social activities, and changes to camp physical safety environments (lighting, CCTV, security, and camp layout)
- Establishment of a Safe Zone mobile application which allows site-based employees to access a panic button in the event they feel unsafe or have an emergency that requires assistance
- Development and implementation of a Safe and Respectful Behaviours training video featuring senior leaders and employees. The focus was on encouraging employees to feel empowered to stand up against poor behaviours. Reporting was up 100 per cent following the launch of the video.

We know there is still more to do, and we will be intensifying our efforts to ensure our sites are safe, respectful and equipped to adequately support our people and hold offenders accountable. We are committed to listening to our employees about their experiences and seeking suggestions for tackling this complex issue. In FY23 we plan to conduct:

- Gender Safety Audits, where a comprehensive safety and risk assessment will be conducted at every MinRes site
- Focus Groups, where employees will have the opportunity to share their experiences and thoughts on how we can improve in this area.

Further, over time it is our intention to continue to upgrade the physical aspects of our camps to provide more spacious and comfortable accommodation, along with a broader range of sporting facilities and social activities. We intend to develop facilities that promote family and support greater occupancy by couples. Our expectation is that the changes we are planning will strengthen the sense of community at each site and in turn enhance safety for all our workforce.



Marie-Alice Small | Sustainability Manager | Snow Leopard Conservationist



OUR SAFETY MANAGEMENT FRAMEWORK

MinRes has a dedicated Health and Safety team, led by a General Manager, and supported by operational Safety Managers, that enables leaders to implement the framework through the execution of relevant standards and procedures. Regular health and safety meetings are held with executive leadership and health and safety performance is reported to the MinRes Board monthly.

Our Occupational Health and Safety system applies to all MinRes and subsidiary employees, contractor partners, subcontractors and visitors at all our sites and facilities.

Our health and safety, injury management and fitness for work policies lay the foundation of our safety management framework – supported by cascading standards, procedures, plans and tools to meet the requirements of the *Mine Safety and Inspection Act 1994* and the *Mines Safety and Inspection Regulations 1995*. Our Cardinal Rules help to maintain a safe and healthy work environment and are a condition of employment at MinRes. Breaches of the Cardinal Rules are monitored and evaluated.

HAZARD IDENTIFICATION, RISK ASSESSMENT AND INCIDENT MANAGEMENT

MinRes has thorough processes for hazard identification, risk assessment and incident management. The MinRes *Hazard and Risk Management Procedure* defines minimum requirements to identify, analyse, evaluate, control, monitor and review occupational hazards and risks within the business. Definitions of risk consequence levels, likelihood, risk ratings and a hierarchy of controls ensure consistent application across the business.

MinRes has several hazard risk identification and assessment tools, including:

- Project risk assessments, which are facilitated risk assessment processes that identify key project risks prior to work being undertaken
- Task-based risk assessments, which focus on identifying hazards and risks occurring while undertaking a specific task. At MinRes these include:
  - o Job hazard analysis – used as a pre-task planning tool for supervisors and work groups to analyse the task for hazards and risk and to apply controls
  - o Personal risk or ‘take time’ assessment – a pre-task planning process that focusses on hazard identification and control of an individual worker for a specific task about to be undertaken
- Hazard report cards completed by individuals undertaking routine or lower risk activities to identify workplace hazards prior to completing a task.

Facilitators of hazard and risk assessment processes must be trained and competent in the tools and techniques used. MinRes’ workforce undertakes compulsory training on the task-based assessment tools in use. We evaluate the effectiveness of the risk assessment process to mitigate hazards and ensure continuous improvement.

MinRes has a clear focus on near miss reporting at all our operations. We believe learning from these events is essential in helping to prevent them reoccurring in the future and continually improving our safety culture and performance.

Stop work authority

Creating a strong safety culture involves reporting all work-related hazards and hazardous situations. Stop work authority is actively promoted and encouraged through the MinRes *Communication and Consultation Procedure* and during all safety inductions, emphasising the responsibility and obligation of all employees and contractors to stop working if they perceive a hazard, unsafe conditions or behaviours may present danger to personnel, equipment or the environment.

Situations warranting a stop work authority may include alarms, lack of knowledge or understanding of a task, change in workplace conditions, reported hazards or near-miss incidents, improper equipment use, or other unsafe conditions and behaviours.

Critical Risk Management Program

To manage the safety of our people while at work, MinRes seeks to proactively identify and control hazards and minimise exposure to health and safety risks. Our Critical Risk Management (CRM) Program informs a detailed analysis of activities presenting the greatest risk of high-consequence injury.

This analysis is based on a review of industry statistics, historical MinRes hazard and incident data, project risk registers, incidents with significant potential consequences, significant incident reports and the results of our safety management system audits.



Figure 13: Critical risk activities

### *Incident management and investigation*

MinRes' *Incident Management Procedure* describes requirements for initial response, notifications 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.

MinRes' *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 MinRes' critical risks. MinRes requires the review and approval of all hazardous substances prior to use. We also require all hazardous substances to be appropriately managed, stored and handled, and used in accordance with applicable Australian Standards and safety data sheets. This includes:

- Storing hazardous substances in the correct storage areas
- Consideration of secondary containment to capture potential spills
- Fire prevention
- Ventilation
- PPE
- Access by emergency response teams
- Safety signage
- 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. MinRes 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*

MinRes operations are guided by a *Crisis and Emergency Response Management Plan*, which defines roles, responsibilities and arrangements to activate a rapid and organised response to emergency or crisis situations. These may include cyclones, security issues, fatalities, significant environmental damage, kidnappings, accidents and destruction of assets.

All MinRes projects and facilities have documented *Emergency Management Plans* focused on:

- Ensuring the safety and health of all people associated with the project/contract/facility
- Protecting MinRes property and assets
- Minimising the impact on the environment
- Ensuring business or project continuity as soon as practical
- Safeguarding MinRes' business reputation and commercial viability.

### 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 through the MinRes Contracts and Supply team, which assesses the contracting partner's capability to undertake work for MinRes, or on our behalf.

Contracting companies are required to submit to MinRes a *Safety Management Plan* that systematically addresses all aspects of the intended work scope and compliance to all health and safety legislation, approvals, licences, permits and standards applicable to the work.

MinRes' *Contractor Management Procedure* outlines the process for verifying contractor and subcontractor groups have the necessary skills, resources and equipment to safely undertake work activities assigned by MinRes. Our *Contractor Safety Requirements Manual* supports the *Contractor Management Procedure*, outlining minimum safety and health requirements required of all contractors undertaking work for MinRes. The manual is applicable to all contractors and subcontractors across MinRes and its subsidiary worksites.

Prior to the execution of any work by a contractor, a *Contractor Induction Checklist* and documents within our *Contractor Work Pack* need to be reviewed, completed and approved. This includes a MinRes *Medical Declaration Form*, a negative result from drug and alcohol screening and a pre-employment medical 'fit for work' assessment completed by a registered medical practitioner. All contractors are also required to complete the MinRes *Corporate Safety Induction*, the *Code of Conduct* and *Business Integrity* training, and a site and area specific induction prior to being mobilised to any MinRes site.

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

## HEALTH AND SAFETY TRAINING

### *Training*

All MinRes operations include 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 MinRes policies and procedures; and critical health, safety and environmental information. It is compulsory for all employees, contractors, subcontractors and visitors at MinRes' sites to complete the *Corporate Safety Induction*, which is deemed valid for two years post completion.

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

We continue efforts to streamline our training processes, conducting analysis of our training systems and onboarding process for all personnel joining the business.

Frontline Managers and supervisors receive training on safety and leadership skills through MinRes' internally developed Adaptive Leader Program.

MinRes assesses the competency of our workforce to meet safety requirements through a verification of competency assessment. MinRes has a *Verification of Competency Procedure* to ensure:

- Workers have the required skills and knowledge to successfully achieve their job scope safely
- Workers are competent to successfully complete their job scope to the required standard
- We comply with all legislative, organisational, industry and client requirements.

### *Awareness and safety culture*

All sites and departments have a safety representative that actively engages in health and safety matters at a site level, including reported hazards, near misses and safety performance.

A weekly safety and training notification is sent to all operational teams with internal safety alerts and other health, safety and training notifications. This includes toolbox topic documents for discussion at pre-start and toolbox meetings for the following week. Toolbox topics have included: identifying, assessing and controlling risks; electrical awareness; road safety; noise induced hearing loss; tyre fires and explosions; isolation and tagging; and surviving nightshift and fatigue.

Worker health and safety meetings at project sites are also held each month, with strong safety performances recognised through safety achievement certificates and individual or team awards.

## HEALTH AND WELLBEING

MinRes has a dedicated Health Services team that support employee health and wellbeing across the full spectrum of health services. Our health and wellbeing program strengthens our focus on supporting our people by providing end-to-end services to suit individualised needs.

MinRes' services support physical and mental wellbeing, injury prevention and management, and lifestyle and social wellbeing. Our target towards WELL Platinum Certification also aligns with our organisational commitment to ongoing employee health and wellbeing.

### *Fitness for work*

MinRes requires all employees and contractors to be fit for work while on our work sites or undertaking activities on our behalf. Several factors may influence a person's fitness for work, including but not limited to the adverse effects of alcohol and other drugs, fatigue, physical stress, heat illness, mental health or psychological issues, medications, medical issues, smoking, health and fitness and nutrition. The MinRes *Fitness for Work Procedure* outlines the minimum standards for managing fitness for work.

### *Health risk management*

Effective health risk management enables us to identify priority areas for resource allocation and meet the standards and expectations of our stakeholders. Company-wide health risk assessments were completed to provide oversight of material and non-material health risks. Our minimum controls support critical health risk management and drive risk reduction actions to ensure our people are protected from harm.

### OUR THREE PILLARS OF HEALTH MANAGEMENT ARE:

1. Prevent harm
2. Early detection
3. Mitigate injury and illness.

### These three pillars are supported by the following activities:

- Exposure assessment and monitoring
- Risk based pre-employment screening
- Risk based health monitoring
- Early intervention and rehabilitation support.



David Robin | Leading Hand Mechanical Fitter | Soccer Player

## HEALTH, SAFETY AND WELLBEING - CONTINUED

### *Workplace exposures to health hazards*

MinRes takes a proactive, holistic and risk-based approach to managing health and hygiene hazards across our workplaces. We identify health related hazards through the application of scientific methodologies and standards from the Australian Institute of Occupational Hygienist (AIOH), the American Industrial Hygiene Association, Safe Work Australia, and Standards Australia.

The types of health hazards we manage vary due to the demands of different roles and the environments in which our employees work. We regularly monitor common health hazards our employees and contracting partners may be exposed to, which include:

- Noise from our mining and workshop operations
- Welding fumes
- Naturally occurring fibrous minerals encountered in mining operations
- Naturally occurring radioactive materials in minute concentrations associated with lithium mining
- Silica and general dust.

These health hazards could result in occupational illnesses such as hearing loss and respiratory illness. Gradual onset musculoskeletal disorders also pose a health hazard to our workforce and contracting partners. In the event of potential exposures being identified, we apply the hierarchy of controls which aims to implement an inherently safer system where the risk to health is eliminated, prevented through design, or reduced.

MinRes undertakes baseline medical assessments of physical, hearing, and lung function to establish medical fitness for work prior to employment. Monitoring programs are in place at all sites and assess potential exposures to health hazards to help develop health exposure risk profiles, and associated controls, to prevent occupational illness. We address health hazards with controls documented in our *Health and Hygiene Management Plans*. Each plan takes a risk-based approach to control health hazards specific to the work areas where our people are potentially exposed.

MinRes is committed to continuously enhancing our occupational health and hygiene risk assessment, monitoring efforts, and exposure controls to protect the health of our employees.

As a business, MinRes proactively manages health hazards and the potential associated risks through a range of initiatives, including:

- Developing comprehensive health exposure risk profiles and categorising risks based on potential exposure levels and the health impact of the health hazard, which are communicated to site leadership
- Developing, implementing and reviewing health risk controls to protect the health of our workforce
- Educating our workforce on the health risks that may be present in their workplace, controls in place, and how to reduce their risk of exposure

- Site-specific noise control management plans summarising noise control strategies
- Quarterly 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 in-field verification programs.

In FY22, MinRes fulfilled our objective to improve on the collection of our hygiene sampling by building internal capability to execute the work.

We expanded our Hygiene team, increasing the capacity of our in-house expertise managed by Certified Occupational Hygienists (COH). Success in regulatory compliance and the prevention of occupational illnesses was marked by:

- Alignment of the Hygiene Management System to ISO 31000 risk management
- Ongoing roll out of our *Occupational Hygiene Standard*, stipulating the performance requirements for the business
- Continued implementation of 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 MinRes owner/operator sites achieving 100 per cent sampling regulatory compliance across all sites throughout the year
- Completion of baseline exposure monitoring for the identification and control of health risks at our Wonmunna iron ore operation
- Redefining potential fibrous material risk at our Mt Marion lithium operation and reviewing controls, based on exposure data indicating low level of risk
- Controlled silica exposures through dust suppression across the processing plant at Mt Marion, thereby reducing exposures of personnel
- Assessment of Mt Marion spodumene and confirming non detection of fibrous contamination in the shipping product
- Assessment of radiological contents of bore water across the Mt Marion tenement for production and dust suppression
- Continued collection of quality samples including, but not limited to, exposure assessment, control and verification.

MinRes strives to prevent occupational illnesses through proactive identification, assessment and management of risk factors and monitoring the health status of our workforce. The systems in place are robust to manage exposure health risks to our employees and contractors.

During FY22, there were no recordable incidents among our employees and contractor partners from exposure to health hazards.

*Mental health*

MinRes considers mental health as important as physical health and critical to 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 MinRes and our employees. Our Health and Wellbeing team is committed to building an on-site culture that encourages and supports positive integration between work and leisure by linking mental health to social wellbeing. MinRes 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*

Our Mental Health Framework was developed to integrate positive mental health messaging and activities into the MinRes culture. The framework is informed by:

- WELL Building Standards™ (Concept 9 MIND)
- The DMIRS’ *Code of Practice for Mentally Healthy Workplaces for Fly-in Fly-out Workforce*
- The four pillars of MinRes health (physical health, mental wellbeing, lifestyle and social wellbeing, injury prevention and management)
- Global sustainability frameworks and guidance.

MinRes is committed to integrating positive mental health into our culture and practices as part of our health and wellbeing framework. The overarching models of the MinRes Mental Health Framework include mental health literacy, parity of esteem and collective impact. Refer to Figure 14 for further detail.

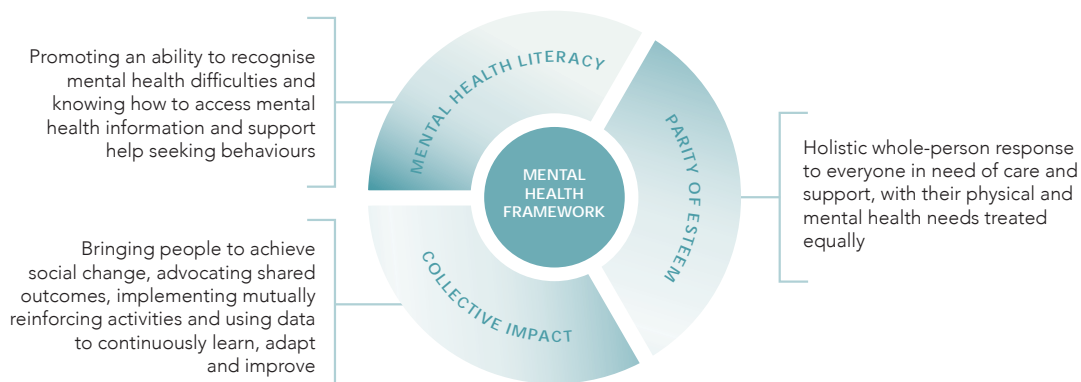


Figure 14: Mental health framework

## HEALTH, SAFETY AND WELLBEING - CONTINUED

### *Mental health and wellbeing initiatives*

During FY22, MinRes participated in several mental health initiatives, such as:

- Our Mental Health Literacy Workshops, attended by 443 employee participants
- Partnering A *Resourceful Mind* mental health peer support program for FIFO workers, supported by the CME and Lifeline, with 20 staff trained as peer support minders
- Partnering with the YMCA WA's award winning *Inside Our Minds* campaign, highlighting young people's mental health experiences through a showcase of short films during Mental Health Week 2022
- Hosting community events including R U OK? Day, World Mental Health Day and Movember
- Onsite social events to foster positive social interactions and culture
- Participating in industry forums and committees to promote a mentally healthy workplace
- Conducting Mental Health First Aid training in partnership with Lifeline WA, training 96 employees as accredited Mental Health First Aiders within the financial year
- Continuing our partnership with Youth Focus, which promotes access to counselling for our apprentices and people aged under 25.

Our full time in-house Psychologist continued development of MinRes' mental health strategy, programs and initiatives. This includes access for all employees and their families to our Employee Assistance Program (EAP), which provides confidential professional counselling and support to employees with personal or work-related difficulties.

During FY22, 348 of our employees accessed the EAP or in-house psychology support, representing more than 7 per cent of employees and exceeding our target of more than 5 per cent of our workforce to engage in professional proactive psychological support services. Benefits of both consultation types are leveraged to support our people and capitalising on the benefits of an integrated care model requires strong leadership, professional commitment, quality governance and good management structures.

Integrated health and wellness service at MinRes' new corporate head office combines mental, physical and social health care with wellbeing initiatives so assessment, treatment and management of mental health issues are focused on the needs of the individual.

### **CURTIN UNIVERSITY FIFO WELLBEING AND IMPACT ON PARTNER RESEARCH**

MinRes is involved in a multi-site research project *Living FIFO: the experiences and psychosocial wellbeing of Western Australian FIFO employees and partners*. The study is exploring health issues associated with rotation work, employing intensive longitudinal assessment methods led by 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 MinRes employees was voluntary through agreement between the employee and the research team.

A further study was published in 2021 *Mental Well-Being During COVID-19: A Cross-Sectional Study of Fly-In Fly-Out Workers in the Mining Industry in Australia* showing that younger employees placed under travel quarantine with two or more COVID-19 symptoms were more likely to have reduced mental wellbeing.

A second study has been submitted for publication *Gender differences in the prevalence of multiple lifestyle behaviours among Fly-In Fly-Out workers in the resources sector: a cross-sectional survey during COVID-19 pandemic*. This study is being used to guide MinRes interventions aimed at the prevention of health-risk behaviours, including increased physical activity and recognising gender-informed techniques when addressing smoking and alcohol consumption for FIFO employees.

### *Non-work-related health and wellbeing*

At MinRes, we believe that overall wellbeing is influenced by personal and work-related factors, and we aim to empower our people to be their best selves. We believe in an integrated model to support health and wellbeing of our employees while at work and in their private lives.

Our Health and Wellbeing team delivers a comprehensive, inclusive and holistic program to support physical, mental, social and spiritual wellbeing.

Program components include:

- Tertiary qualified Health Services team, dedicated to each pillar of health management to focus our prevention, detection and mitigation efforts
- Management of fitness and active lifestyle facilities and events such as on-site gyms, running tracks, fitness equipment and social sporting events
- Assessment, provision and review of gym-based exercise programs, group fitness classes, one-on-one training and fitness challenges
- Health promotion and awareness for our site-based workforce, delivered through an annual health promotion calendar, weekly village newsletters, interactive toolbox sessions and social media campaigns
- Screening for health conditions including blood pressure assessments, blood glucose and cholesterol screening, body composition testing, and range of movement and flexibility testing
- Mental health awareness and education campaigns promoting help seeking and stigma reduction. This is complemented by site visits through our EAP, guest speakers throughout the calendar year, and facilitated mental health first aid training across our operations
- Creating social outlets across our villages to encourage active participation in positive social interactions. This includes fundraising drives, quiz nights, project milestone celebrations, outdoor movie nights and organisation of external entertainment from touring musicians, bands, comedians and guest speakers
- Injury prevention is facilitated through in-field ergonomic assessments, job task analysis, manual task risk assessments and a monthly injury prevention content calendar.

Additionally, we provide access to the following free health services for our workforce:

- Vaccinations for influenza and COVID-19
- Skin checks
- Smoking cessation coaching
- Health checks
- Body composition scanning
- Nutritional coaching and meal planning
- General health and wellbeing support and guidance
- In-house clinical psychology services.

Further initiatives to support psychosocial risk management includes:

- Employee Assistance Program promotion, reporting and portfolio management
- Partnerships with Lifeline, CME and Mental Health First Aid
- Resourceful Minds Peer Support Program
- Mental Health First Aid facilitation.

## OUR PERFORMANCE

During FY22, MinRes experienced no Lost-Time Injuries and our Lost-time Injury Frequency Rate (LTIFR) reduced from 0.12 in FY21 to 0.00 accordingly. This is encouraging and reflects an improving risk management culture that continues to enhance our safety performance. MinRes' Total Recordable Injury Frequency Rate (TRIFR) was 2.33 which, while not a year-on-year improvement, demonstrates approximately 36 per cent improvement compared to FY20. We continued to work closely with our key contracting partners to ensure alignment of safety and health expectations to deliver successful safety outcomes.

A summary of MinRes' FY22 safety performance is outlined in Table 6. Figure 15 shows MinRes' injury frequency rate based on one million hours worked by employees and contractors.



HEALTH, SAFETY AND WELLBEING - CONTINUED

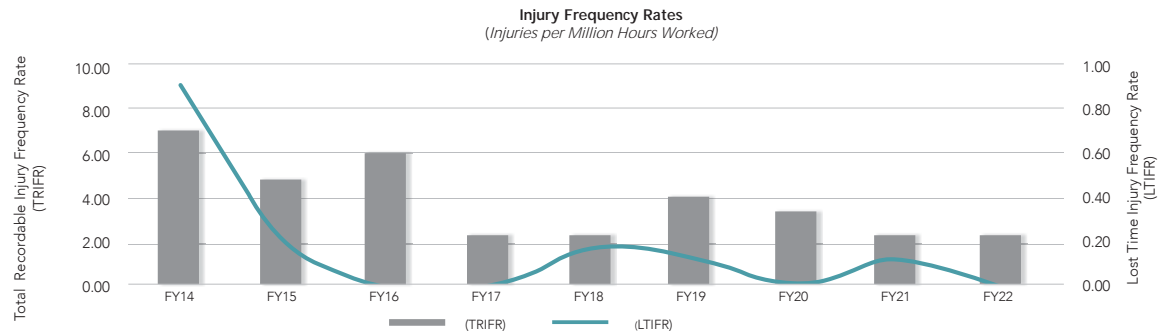


Figure 15: Historical trends in LTIFR and TRIFR – combined employees and contractors

Figure 16 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.

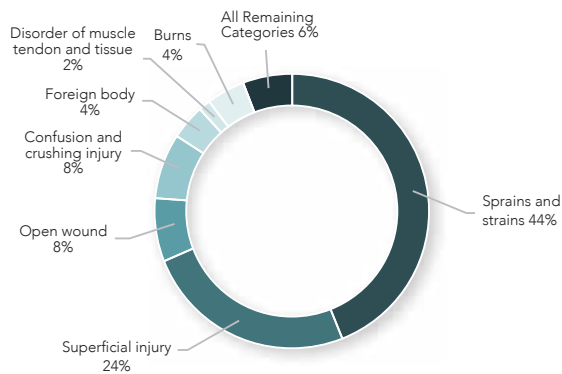


Figure 16: Nature of FY22 work-related injuries

Table 6: FY22 safety performance compared to our targets

FY22 safety metric per one million hours worked	Employees	Contractors	Combined Employees and Contractors
Work-related Fatality Rate	0.00	0.00	0.00
Lost-time Injury Frequency Rate (LTIFR)	0.00	0.00	0.00
Total Recordable Injury Frequency Rate (TRIFR)	1.96	3.36	2.33
High-consequence Work-related Injuries Rate <sup>1</sup>	0.00	0.00	0.00
All Incident Rate <sup>2</sup>	-	-	150.14
Near Miss Frequency Rate	-	-	32.47
Hours worked	7,637,402	2,679,478	10,316,879

<sup>1</sup> High consequence injuries are defined as significant injuries, which include lost time injuries and fatalities  
<sup>2</sup> All incidents rate excludes non-work-related injuries

For further information on MinRes’ historical injury rate performance and frequency rates, refer to the standalone publication of our 2022 Sustainability Performance Tables.

### MONITORING AND EVALUATING OUR PERFORMANCE

MinRes has a *Safety Internal Audit Procedure* outlining three layers of safety audits. These include project, facility and contract audits conducted by site-specific safety leads, corporate or business unit audits conducted by the MinRes Safety team and third-party audits conducted by independent auditors. The MinRes Safety team maintains a corporate audit schedule for monitoring the completion of internal safety audits.

MinRes safety performance metrics LTIFR and TRIFR have been subject to external assurance (refer to page 159 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

MinRes is committed to the continuous health and safety improvement of our culture, risk profiling, behaviours and performance. Our objective is to become institutionalised as an organisation-wide Centre of Excellence for all Health Services.

Our FY23 strategy focuses on five key areas to bring our vision of supporting our people to be safe, healthy and productive in their workplace:

#### 1) RISK MANAGEMENT

- Integrating Critical Risk Management into the Risk Assurance Framework
- Redefining MinRes' Health and Safety Risk Assurance Framework to be aligned to ISO 31000 and focusing on effective risk reduction methodologies and tools
- Improving our Critical Risk Management program and tools to enable focus on identifying, managing, and verifying effective fatality prevention controls
- Promote employee mental health and wellbeing through increased education, support and stress management programs
- Supporting cross functional approaches to safe and respectful behaviours and gender safety audit programs.

#### 2) HEALTH AND WELLBEING

- Deploy self-perform pre-employment medicals through establishing the MinRes Health Centre
- Refining and managing our clinical governance practices for medical care across all MinRes and upskill staff
- Developing and implementing Health Standards to support identification, assessment and management of health risks
- Developing and deploying a scalable Wellbeing Services Framework
- Improving and deploying our Psychosocial Hazard Program through internal working groups and assurance committees
- Deploying *Injury Management and Workers Compensation Strategy* to improve claims management, leadership capability, and reporting
- Obtaining and maintaining WELL Certification.

#### 3) OCCUPATIONAL HYGIENE

- Implementing exposure reduction projects
- Implementing hearing protection fit testing
- Implementing *Procurement Noise Control Strategy*
- Continuing to meet regulatory compliance.

#### 4) OPERATIONAL HEALTH AND SAFETY

- Line of business health and safety professionals supporting operations to execute relevant standards and procedures
- Implementing business unit specific and targeted improvement initiatives
- Providing robust and streamlined health and safety systems and reporting.

#### 5) HEALTH AND SAFETY SYSTEMS

- Aligning MinRes' Health and Safety Framework to WHS 2020 and associated regulations
- Streamlining MinRes' Health and Safety Framework, processes and tools
- Redefining MinRes' health, safety, and risk governance processes to WHS 2020 requirements
- Optimising and improving reporting technology and data to enhance performance knowledge and enable responsive decision making.



Matthew Shaw | INX Administrator | Student Private Investigator

# OUR PEOPLE

WE SUPPORT BUSINESS GROWTH AND PERFORMANCE BY PROVIDING LEARNING AND DEVELOPMENT PATHWAYS THAT **INTRODUCE NEW TALENT AND DEVELOP EXISTING TALENT.**

**MATERIAL TOPIC: ATTRACTING AND RETAINING TALENT**

SUSTAINABLE DEVELOPMENT GOALS



UN GLOBAL COMPACT PRINCIPLES



**FY22 HIGHLIGHTS**

<b>23%</b> New hires identifying as female
<b>29%</b> Female participation in our Career Entry Programs
<b>50%</b> Increase in our Graduate Program intake since FY21, with a 30 per cent female participation rate

**ATTRACTING AND RETAINING TALENT**

Our people are the foundation of our business and instrumental to our growth and success. As of 30 June 2022, MinRes employed 3,863 employees<sup>10</sup>, an increase of 18 per cent when compared to 30 June 2021. It is critical for our business to identify, attract and retain high quality talent to help us meet our objectives. Our People team works to build organisational capability by ensuring our people are treated fairly, have access to career development opportunities and have a positive employee experience.

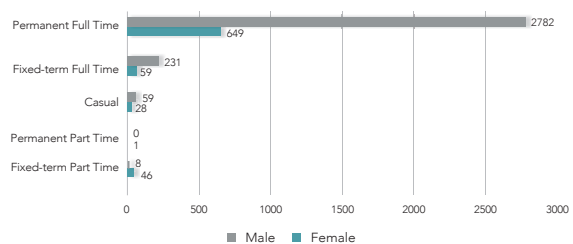


Figure 17: Total employees by employment contract, type and region as at 30 June 2022

<sup>10</sup> This figure does not include contractors or Non-Executive Directors.

As competition for quality talent continues to increase, our ability to retain, attract, support, and retain talented people is fundamental to delivering our business strategy. Our goal is to attract and retain people who are aligned to our values, and considered best industry talent, to keep us moving forward. In FY22, we increased our female representation from 17 per cent to 20 per cent, hiring 2,172 new employees, 23 per cent of which were female. Refer to *2022 Sustainability Performance Tables* for further information regarding employee age group, gender and region.

To ensure MinRes is well positioned to attract and retain top talent, in FY22 our People team drove several initiatives to support MinRes' ambitious growth plans:

- Introduced an all-employee share plan to reward commitment to MinRes and share our company's success with employees
- Promoted our employee referral program to support existing recruitment strategies. This program incentivises current employees to refer suitably qualified and skilled candidates to MinRes
- Launched a national six-month brand awareness campaign promoting MinRes' unique employee value proposition (EVP), positioning MinRes as an employer of choice and an organisation that helps their people live their best life
- Increased marketing efforts with a focus on raising MinRes' brand awareness to potential candidates as well as tactical recruitment campaigns for in-demand roles
- Undertook national brand research to determine MinRes' level of awareness amongst potential candidates, their sentiment towards a career in the mining and resources industry and at MinRes
- Embedded EVP messaging into external communications to further promote career opportunities at MinRes' to potential candidates through all external communications, including website and social media
- Attended and sponsored several career development events including diamond sponsorship of the three-day *Get Into Resources 2022* program
- Launched our Military to Mining initiative - matching military veterans' diverse and transferrable skills to career opportunities at MinRes
- Continued our Apprenticeship Program, in partnership with the Kwinana Industries Council (KIC)
- Continued to grow our career entry level programs. Our Career Entry Pathways include apprenticeships, traineeships, entry level dump truck operator training, work experience, graduate and vacation programs, which are designed to attract new entry level talent to our company.

## EMPLOYEE RETENTION

While employee attraction and recruitment are important, retaining talent is critical to the success of our business and to support the company in pursuit of significant growth opportunities. Our People team works to build organisational capability by ensuring our people are treated fairly, receive career development opportunities and enjoy positive employee experiences. A key element of employee attraction and retention is workplace culture, MinRes continues to embrace our 'can do' attitude and celebrate what makes our business different.

To improve employee retention, MinRes undertook several initiatives during FY22:

- Introduced a new employee engagement survey, Your Voice, to gain insights into what matters most to our people. This, along with data from our exit interviews and anecdotal feedback from employees through regular conversations, has informed numerous initiatives designed to increase retention
- Supported a Curtin University research program aimed at identifying new industry initiatives to improve health and wellbeing among WA's FIFO workforce and contribute to potential benefits for individuals and retention for companies like MinRes
- Maintained an understanding of market pay and conditions to ensure MinRes remains competitive in the market and our employees are fairly rewarded in line with their skills, abilities, experience and behaviour
- Further developed talent management and succession planning in key business areas, including the deployment of a new tool and dashboard for reporting
- Continued our strong focus on providing development and career progression opportunities for our people, inviting our employees to drive their own development in an environment that provides access to opportunities for growth through a mix of formal training, on the job learning and mentoring opportunities
- Offered weekly employee training sessions to support performance and development opportunities, including guidance for emerging frontline leaders through bespoke development programs such as the Adaptive Leader Program. Refer to *Workplace Culture and Training* for more information
- Continued to support returning mothers by providing a dedicated on-site lactation room in our head office.

## OUR PEOPLE - CONTINUED

### ATTRACTING TALENT WITH OUR NEW STATE-OF-THE-ART HEADQUARTERS

MinRes has built, designed and constructed new headquarters in Osborne Park, guided by the International WELL Building Standards and aims to set a new Australian standard for employee wellbeing and ensure we provide the best conditions for our people, supporting the attraction and retention of high-quality talent.

The International WELL Building Standards are a performance-based certification that focuses on the health and wellness of building occupants. The standards incorporate performance metrics, design strategies and policies to elevate human health in the built environment. The Ten WELL concepts form part of MinRes' master plan to achieve International Platinum WELL v2 Building Standard accreditation. The concepts cover the wellness areas of Air, Waters, Nourishment, Light, Movement, Thermal Comfort, Sound, Materials, Mind and Community. Features and initiatives designed to put people first include an a la carte restaurant and café with heavily subsidised food and beverages, a fitness centre, family zone, and cutting-edge technology including a My MinRes app.

**For more information visit our website.**

### REMUNERATION AND BENEFITS

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

#### REMUNERATION

Our remuneration framework consists of the following elements:

- **Fixed annual remuneration** such as salary payments, superannuation, allowances and other fixed benefits
- **Quarterly bonus plan** to reward commitment to MinRes and share our business success with employees
- **Employee share plan, MyShare** which enables employees to salary sacrifice up to \$5,000 pre-tax salary each financial year towards the purchase of MinRes shares, which the company will match (double) in two years
- **At-risk remuneration:**
  - Executive Key Management Personnel (KMP)<sup>11</sup>
    - Short-Term Incentive (STI) awarded based on performance measures over 12 months and settled partially in cash and partially in MinRes 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 leaders
    - 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 indicators, organisational culture and development, financial management, operational efficiency and strategic growth.

Performance measures for STI across our KMP encompass safety, environmental, social and governance performance indicators. The performance measure for LTI across our KMP is the four-year average Return on Invested Capital (ROIC) generated by MinRes over the performance period, compared with hurdles set in advance by the Board. Refer to the Remuneration Report in the MinRes *2022 Annual Report* for further information on the remuneration of KMP.

<sup>11</sup> Key Management Personnel (KMP) comprise those persons that have responsibility, authority and accountability for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of that entity. Executive KMP include the Managing Director, Chief Financial Officer, Chief Executive Mining Services and Chief Executive Lithium.

### SECURITIES OWNERSHIP

Directors and senior employees are encouraged to have a personal financial interest in MinRes 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 MinRes shares to create alignment with shareholders. NED remuneration is not linked to company performance.

This is subject to the MinRes *Securities Trading Policy*, which imposes general trading restrictions on all those who possess inside information on the company.

### NON-COMPENSATION BENEFITS

MinRes offers the following non-compensation benefits to our employees, which is our way of saying thanks to our people, including:

- Employee Assistance Program
- Salary packaging options
- Private health insurance discounts
- Health and wellbeing assessments
- Discounted gym memberships
- Hotel accommodation discounts
- Employee referral program
- Discount tool purchase
- Service awards
- Vehicle discounts.

### LEAVE ENTITLEMENTS

MinRes offers several leave entitlements beyond our legal requirements in Australia, including paid maternity leave, community services and domestic violence leave.

MinRes offers paid Maternity Leave to permanent full time and part time employees. The maternity leave entitlement is 16 weeks' pay at the employee's ordinary rate and based on the employee's ordinary hours 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.

MinRes encourages and supports recognised community services including volunteer emergency management activities. Additionally, we developed a community service leave option, which applies to all MinRes employees who are:

- Registered members of the Australian Defence Force
- 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 to do so through their emergency service organisations or by the Federal, State or Local Government. MinRes will also enable Emergency Services Volunteers up to 10 working days' paid leave (at base rate of pay) when engaged in an emergency management response activity.

MinRes is committed to providing meaningful support to our people experiencing or affected by domestic violence. Our *Family and Domestic Violence Procedure* outlines the important role leaders play in ensuring our people are guided and supported through challenging times and includes an additional 10 days of paid leave each year for all employees impacted. Paid family and domestic violence leave is an annual entitlement available if needed and does not accrue year to year.

During FY22, MinRes introduced paid pandemic leave supported by our internal *Pandemic Leave Procedure*. This new leave entitlement provides additional support for employees unable to work from home who have either tested positive for COVID-19, need to care for an impacted family member, or are isolating as a close contact or awaiting a test result.

MinRes recognises that due to extenuating personal circumstances some employees may require a prolonged leave of absence. In such cases and at the discretion of management, compassionate or carers leave with pay may be granted for extended periods of time.

### CAPABILITY DEVELOPMENT

#### WORKPLACE CULTURE AND LEADERSHIP

Creating a positive workplace culture, including both the social and psychological environment of the business, improves the attraction and retention of talent, employee satisfaction, engagement and overall productivity. MinRes encourages respect and collaboration to create a positive workplace culture, enabling the growth and development of the business and the individual. We have implemented several bespoke leadership development initiatives, which cover topics such as communication, safety, resilience and mental health. These customised programs are accessible to all employees across the business, from operations to our corporate office.



## OUR PEOPLE - CONTINUED

Throughout FY22, MinRes has continued to run the Adaptive Leader Program, which focuses on key performance areas including modern leadership, communication, and physical and psychological safety. The program has received over 600 participants since its inception, with over 325 participants in FY22, of which 62 per cent of participants were operational staff.

In FY22, we designed and launched our Resilience Program, which aims to equip and support employees in creating the mindset and skills required for high functioning resilience. The Resilience Program is offered in two formats to meet the commitments of our employees, online and face-to-face. During FY22, the Resilience Program had a total of 142 participants.

Weekly training sessions are available for all staff and encompass a range of personal and team performance topics, with a focus on key business skills to manage change, difficult conversations and problem solving. In FY23, MinRes will launch Power Bite workshops which focus on key learning and performance disciplines, including situational leadership, feedback, problem solving and plan-do-check-act. We will also launch our INSPIRE program for new and emerging female leaders.

### CAREER ENTRY PATHWAYS

As competition for employee talent continues to increase, our ability to identify, attract, support, and retain talented people is fundamental to delivering our business strategy. During FY22, the impacts of reduced mobility and increased competition have not stopped the growth of our career entry level programs. Our Career Entry Pathways include apprenticeships, traineeships, work experience, graduate and vacation programs, which are designed to attract new talent to our company.

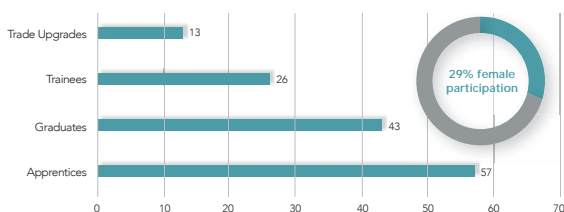


Figure 18: Number of participants across FY22 Career Entry Programs and female representation

Our approach to capability development is that we must build our talent pipeline sustainably, by improving diversity and inclusion, attracting quality candidates, and promoting shared experiences and development opportunities across MinRes.

### Apprentices

The MinRes Apprenticeship Program aims to support and develop our apprentices into high performing and successful members of our workforce. The program aims to:

- Ensure our apprentices receive a high-quality learning experience and are well supported on their learning journey
- Provide experiences, exposure and opportunities that support apprentice development
- Develop appropriate behaviours for the workplace and interpersonal skills.

As at 30 June 2022, MinRes employs 57 apprentices across a range of trades including heavy duty fitters, electricians, boilermakers and mechanical fitters, an increase of 10 per cent from the previous year. We continue to expand our Apprenticeship Program by offering trade upgrades to current employees as opportunities for career development. To support our apprentices, we have a dedicated full time apprentice mentor who provides pastoral care, mentoring and guidance to help support their professional and personal development. Through our partnership with Youth Focus, employees under the age of 25 have access to a counsellor trained to assist and support young people.

### Trade upgrades

The growth and development of our people is key to our future success, and we need to ensure we have the right capabilities to make a positive impact on our future. We are committed to providing professional development opportunities for our employees. As of 30 June 2022, MinRes offered trade upgrades to 13 employees. This program, in partnership with Technical and Further Education (TAFE) provides upskilling to current employees in obtaining a new trade qualification. The focus of this program has been addressing the skills shortage by providing apprenticeship upgrades to heavy diesel mechanics and auto electricians.

### Trainees

In addition to our Apprenticeship Program, we also offer several traineeship programs with registered training organisations, with the variety of traineeship options available increasing.

During FY22, we have trained and onboarded two cohorts of our Crushing Traineeship Program. The program consists of a 12-month structured training program which provides participants with skills and knowledge through practical training at one of our remote sites. On successful completion of the program participants receive a Certificate III in Resource Processing qualification, giving trainees the opportunity to kick start their career in mining with no previous experience required.

During FY22, 26 trainees were in the program, of which 73 per cent of our trainees identify as female.

#### *Graduates*

Our Graduate Program is a 24-month structured program, internally developed and assessed across a mixture of site and office-based rotations. Our FY22 intake welcomed 21 graduates – an increase of 50 per cent since our FY21 intake, taking our total number of graduates to 43 graduates by the end of FY22. This number is expected to increase in FY23.

Our graduates span a variety of technical and support service disciplines including Engineering (Mining, Process and Mechanical), Geology, Finance, Health, Land Access and Heritage, Safety and Environment.

#### PROMOTING CAREERS IN THE MINING INDUSTRY

MinRes is committed to supporting different scopes of scholarship programs. Our goal is to support communities across Western Australia, increase our ability to attract specific skills and promote career pathways to youth.

In FY22, MinRes:

- Established an important values-based partnership with Curtin University in addition to MinRes' 2021 pledge to support the Moorditj Yorga Scholarship, which supports four scholarships per year for mature-age Aboriginal and Torres Strait Islander women to attend Curtin University and complete a course of their choice
- Awarded three scholarships to Curtin University students. The scholarship provides funding towards school fees and a work experience placement has also been offered to the scholars
- Continued to provide sponsorships at Rockingham Senior High School. This scholarship program supports students who excel 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
- Continued to strengthen our relationship with the KIC, which supports the growth, development, and sustainability of businesses in the Kwinana industrial area
- Continued our sponsorship of the iWomen Project, an initiative promoting career opportunities in the mining sector to Year 10 female students from the KIC and collaborating schools in the region. This included hosting 24 female students on work experience placements at our Kwinana workshop
- Hosted 50 students from Years 11 and 12 on work experience placements across our business
- Sponsored several career development events including the Get Into Resources event, the Military to Civilian Career Summit, the AusIMM Perth Student Chapter's Student Meets Industry event, and several University graduate fairs. These events were attended by employees across the business, who engaged with students and offered advice on career pathways available within the industry and at MinRes.

## OUR PEOPLE - CONTINUED

### WORK EXPERIENCE OPPORTUNITIES

#### *KIC pre-apprenticeship support*

CSI Mining Services (CSI), a wholly owned subsidiary of MinRes, is an associate member of the KIC and has a long history supporting the growth, development and sustainability of business in the Kwinana industrial area. During FY22, we continued our relationship with the KIC and supported a number of the KIC pre-apprenticeships hosting 27 students on work experience placements.

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 Years 11 and 12, alongside their school studies. Through support of this program, MinRes aims to create a talent pipeline of female apprentices for future intakes of our Apprenticeship Program.

#### *KIC Metals and Engineering School Based Traineeship*

Another initiative of KIC is the Metals and Engineering School Based Traineeship, which provides year 11 and 12 students with the skills needed to graduate with a Certificate II in Engineering. During FY22, MinRes hosted 15 students from the program for work experience at our Kwinana workshop and also donated toolkits. The work experience rotations included steel fabrication, electrical and mobile equipment maintenance, light and heavy fitting.

MinRes' participation in the KIC Traineeship provides our business with an opportunity to employ skilled pre-apprentices and provides students with a career pathway to MinRes.

### OPERATIONAL AND ORGANISATIONAL TRAINING

Providing high-quality and up-to-date training solutions is important to ensure our people are equipped and supported to have a positive impact on our organisation. The MinRes *Training and Compliance 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.

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

### LOOKING FORWARD

Going forward, we look to:

- Implement a new Frontline Leader Program which will provide tailored development support
- Implement a MinRes Talent and Succession Planning Framework, including the implementation of a tool and dashboard for easy reporting
- Expand professional development and learning opportunities for our graduates
- Increase our attendance at youth career expos and events to promote future graduate opportunities within the business
- Continue to strengthen our partnership with Curtin University
- Extend our partnership with Working Spirit to provide career opportunities to veterans looking to transition into the mining industry
- Deploy our MinRes 2022 Your Voice survey and improve our total engagement score
- Develop a standardised performance management process to track key performance indicators and provide employee feedback throughout the year.

#### STATE-OF-THE-ART SIMULATORS AND TRAINING

MinRes have installed and commissioned state-of-the-art **Immersive Pro 5, Pro 4** and two **LX6 Simulators** at our Osborne Park training facility, totalling an investment of \$6M as part of our commitment to using technology and innovation to train and upskill our workforce.

Our simulators provide training opportunities for the following machinery:

- FEL 992K
- CAT Dump Truck 789D
- Rotary Drill MD6250
- Dozer D11T
- Excavator EX 2500-6
- Grader 16M
- Komatsu Dump Truck 830E

Our Simulator Training team have designed and commissioned our simulators to create a digital operating environment that uses the same rules and operating conditions as many of our mine sites. Training sessions on our simulators feature mock scenarios of day-to-day operations including travelling the machines, loading and unloading scenarios, operating in inclement weather such as rain and dust, reacting safely to emergency situations, and responding correctly to the different machine alarms. With cutting-edge visuals, programming and ambient sound, our operators are able to gain both experience and confidence in operating machinery prior to commencing on-site training.

In FY22 focused efforts were applied to develop supportive simulator training programs that offer pathways into the MinRes business, as well as career progression for current employees. The simulator technology was incorporated into the current three-month Dump Truck Entry Level Operator (ELO) Program, as well as the development of our new Dozer Operator Pathway Program. The curriculum of these programs has been designed and commissioned by our simulator training team to ensure participants are provided the opportunity to develop and build on key skills by increasing complexity levels throughout the training. During FY22, we welcomed 80 ELOs, of which 52.5 per cent identified as female, and 11 Dozer Pathway Program participants. Bespoke programs can also be created to suit the requirements of specific project work and to assess aptitude.

This program continues to enable us to successfully fill market gaps, while growing a second-generation MinRes workforce. We will continue to roll out our simulator training via our entry level programs and pathway programs to build and strengthen our workforce and provide career progression opportunities for our existing talent.

WE STRIVE TO  
CREATE A **FAIR,**  
**DIVERSE** AND  
**INCLUSIVE**  
WORKPLACE  
WHERE  
EVERYONE  
FEELS **VALUED,**  
**INCLUDED** AND  
**EMPOWERED.**

## MATERIAL TOPIC: DEVELOPING A DIVERSE AND INCLUSIVE WORKPLACE

### SUSTAINABLE DEVELOPMENT GOALS

4 QUALITY EDUCATION



5 GENDER EQUALITY



### UN GLOBAL COMPACT PRINCIPLES

LABOUR



### FY22 HIGHLIGHTS

20%

Female participation in our workforce

92%

Completion of *Gender Equity Strategy* deliverables

33%

Female participation on our Board

### OUR MANAGEMENT APPROACH

A diverse, inclusive and non-discriminatory workplace is critical to MinRes' growth and culture and is a key contributor to our long-term success. These include improved organisational performance, positive impacts on organisational culture and reputation, employee attraction and retention, and enhanced internal, customer and stakeholder relationships.

MinRes is committed to fostering diversity at all levels regardless of gender identity, nationality, marital or family status, sexual orientation, age, disability or impairment, neurodiversity, Aboriginal or Torres Strait Islander identity, ethnicity, cultural background, religious beliefs, political conviction, union membership, socio-economic background, perspective, or life experience.

To maintain focus and demonstrate commitment to female attraction, engagement and retention, our *Gender Equity Strategy* was reshaped and endorsed by the Sustainability Committee in FY22. The revised *Gender Equity Strategy* incorporates seven key focus areas, which will be delivered over a three-year period, supported by our newly established Gender Equity Working Group.

The key focus areas are:

- Gender balance – improve employment opportunities, recruitment and selection practices to provide equal opportunity and flexibility for females
- Pay equality – conduct a formal gender pay review on an annual basis and address gender pay equity gaps
- Leadership and accountability – develop executive and leadership employment targets
- Gender policy and procedures – ensure internal protocols support an inclusive working environment
- Women in leadership and emerging women – identify female talent and provide career pathways for women in leadership roles
- Safe and respectful behaviours – ensure all employees and leaders receive Safe and Respectful Behaviours training and improve the internal complaints handling process
- Gendered violence and domestic and family violence – raise awareness of gendered violence, promote positive interactions and challenge traditional ideologies.

MinRes is committed to conducting a formal gender pay review on an annual basis.

MinRes has implemented guiding IDEAL principles within our strategy to be embedded in our workplace. The IDEAL principles aim to create an environment where all employees are respected, valued and have equal opportunity to succeed. They are the blueprint by which employees can understand what a diverse and inclusive workplace looks like at MinRes and what MinRes stands for.

The IDEAL principles are:

- Inclusion: a culturally inclusive workplace where all employees are supported and valued for their contributions and where managers are diversity aware
- Diversity: accepting individual differences and understanding the value of different opinions
- Equity: working toward fair outcomes for people or groups by treating them in ways that address their unique advantages or barriers
- Accountability: being individually responsible to contribute to a healthy work environment and commit to upholding the IDEAL principles
- Leadership: where all employees are visible advocates who take strong and deliberate action to drive improvements in workforce diversification, creating a supportive work environment and leading a zero-tolerance approach to discrimination and harassment.

At MinRes we want every employee, contractor and leader to feel empowered in their role and able to demonstrate behaviours and attitudes aligned with these principles. The IDEAL principles provide the guiding focus for the *Gender Equity Strategy* and our diversity and inclusion efforts.

During FY22, MinRes released our *Gendered Violence Position Statement*, approved by our Sustainability Committee and Board, which acknowledges the underrepresentation of women and people of diverse genders in the mining and resources sector, and the power imbalances this creates in the workplace which are contributing factors to gendered violence and aggression.

The position statement affirms our commitment to:

- Create a safe and respectful environment which supports people of any gender to fully participate at work
- Deliver effective support and assistance to employees experiencing family and domestic violence
- Assist employees using family and domestic violence leave to engage specialist support to address violent and abusive behaviour
- Leverage the critical role of the workplace in raising awareness, challenging sexist and other discriminatory attitudes and behaviour, reinforcing respect, safety to speak up and modelling respectful and healthy relationships
- Take a victim-centric and trauma informed approach to disclosures and complaints
- Utilise a multifaceted and holistic approach to providing support and education for our people and those within the communities where we operate
- Acknowledge that a range of other factors intersect with gender to increase risk of gendered violence for some groups, including Aboriginal and Torres Strait Islander people, people with a disability, people with a mental illness, people from culturally and linguistically diverse backgrounds and LGBTIQ+ people.

#### FAIR WORK

MinRes 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 employer/employee relationship.

The Fair Work Legislation provides a safety net of minimum entitlements for employees, enables flexible working arrangements and fairness at work, and prevents discrimination against employees.

## OUR PEOPLE - CONTINUED

### *Non-discrimination*

Our *Code of Conduct and Business Integrity* (the 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 MinRes 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 MinRes or in any part of the employment relationship. During FY22, we continued implementing our e-learning package on the Code throughout the business with 89 per cent of our employees completing this training in the financial year. We are aiming for greater than 90 per cent employee completion rate across the business at end of FY23 and remain committed to annual training.

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. MinRes offers bias awareness training as well as bullying, discrimination and harassment training.

### SAFE AND RESPECTFUL BEHAVIOURS

MinRes is committed to taking any steps necessary to ensure our workplace is safe and all people feel valued and included. This means feeling safe and respected at work, in camp accommodation, during travel and at work-related events. 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 whistleblower hotline, MinRes Integrity Assist (refer to *Whistleblowing Provisions* for further detail). We identify a safe and respectful culture is one which is values driven, where the reporting culture is driven by a strong commitment to our MinRes family and keeping our family safe. Refer to *Safe and Respectful Behaviours* for further information.

### *Domestic violence*

MinRes is committed to preventing violence against women and acknowledges that violence against women is caused by and reinforces gender inequality. Our Code recognises that all our employees have a right to work in an environment free from violence and aggression discrimination, bullying and harassment, including sexual harassment. MinRes actively supports White Ribbon Day, the national day for the prevention and elimination of violence against women.

Additionally, MinRes has an established *Family and Domestic Violence Procedure* outlining the important role leaders play in ensuring our people are guided and supported through challenging times.

### GRIEVANCES AND DISPUTES

Our grievance mechanism is a critical component for employees to raise concerns and seek resolution to disputes or grievances in the workplace, in turn building an improved workplace culture. MinRes' *Grievance and Dispute Settlement Procedure* outlines 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.

Employees are encouraged to speak with their line manager, the People team, or leader. If concerns are not addressed or the individual seeks anonymity through the reporting process, they can report externally through our confidential whistleblower hotline, MinRes Integrity Assist. Refer to *Whistleblowing Provisions* for further information.

MinRes does not support use of non-disclosure agreements to silence employees who report any form of workplace discrimination, harassment, bullying or violence in the course of their employment and these will not be used by the company, unless requested by the complainant.

### *Rights to freedoms of association*

Freedom of association is preserved under Australian law and supported by global standards such as the International Labour Organisation Convention on Freedom of Association and Protection of the Right to Organise. MinRes respects the rights of all employees to join and form a trade union of their choice in accordance with national law. As at 30 June 2022, 37 per cent of MinRes employees were covered by collective bargaining agreements.

We ensure appropriate management of union right of entry through our *Right of Entry Procedure*, which outlines our practices to ensure we align with legislative rights and responsibilities.



Marco Octaviano | Gallery Manager and Social Media Specialist | Fashionista



## OUR PEOPLE - CONTINUED

### OUR DIVERSITY AND INCLUSION PERFORMANCE

#### EMPLOYEE DIVERSITY

During FY22, we exceeded our target for overall female participation of 17.1 per cent, with women now making up 20 per cent of our workforce. As at 30 June 2022, employees identifying as Aboriginal and Torres Strait Islander accounted for 1.8 per cent of MinRes' workforce (Table 7). MinRes recognises the need to improve our Aboriginal and Torres Strait Islander representation, and this will be a key focus of our efforts during FY23.

Table 7: Overall female and Aboriginal and Torres Strait Islander peoples representation between FY20 – FY22

Financial Year <sup>1</sup>	FY20	FY21	FY22
Overall Female Representation (%)	15	17	20
Overall Aboriginal and Torres Strait Islander peoples Representation (%)	1.4	1.8	1.8

<sup>1</sup> As at 30 June of the financial year

Our employee diversity is reported using our MinRes employment categories:

- C-Suite
- Executives and Senior Management
- Management
- Professionals
- Operations, Support and Service.

Table 8 shows our employee statistics per employee category based on gender, identification as Aboriginal and Torres Strait Islander, and age profile. During FY22, the representation of those who identify as female across Executive and Senior Management, and Operations, Support and Service positions increased by approximately 5 per cent each. Across all employment categories, we will continue to focus on increasing diversity across age, gender and Aboriginal and Torres Strait Islander peoples' profiles over the next five years.

Our FY22 employee gender balance by employee categories has been externally assured (refer to page 159 for a copy of the Independent Limited Assurance Statement).

Refer to our 2022 Sustainability Performance Tables for historical periods and data breakdowns.

Table 8: Percentage employee diversity as at 30 June 2022

MinRes Category	% Gender		% Aboriginal and Torres Strait Islander Percentage Identifies	% Age		
	Female	Male		Under 30	30-50	Over 50
C-Suite	0	100	0	0	20	80
Executives and Senior Management	12	88	0	0	48	52
Management	11	89	1	1	66	33
Professionals	27	73	1	21	61	18
Operations, Support and Service	20	80	2	18	55	27



Mary Markovic | Diversity and Inclusion Manager | Tasseographer

## OUR PEOPLE - CONTINUED

### DIVERSITY IN LEADERSHIP

Senior leaders are responsible for driving gender equity as a key organisational deliverable and ensuring operational decisions consider the impact on gender equity and, more broadly, driving an organisational culture that values diversity and supports inclusivity.

As of 30 June 2022, our Board comprised four male members (67 per cent) and two female members (33 per cent). The average age of our Board is 56 years, with one member (17 per cent) between the ages of 40 and 50, three members (50 per cent) between the ages of 50 and 60 and the remaining two members (33 per cent) aged over 60 years. No Board members identify as Aboriginal and Torres Strait Islander (Figure 19).

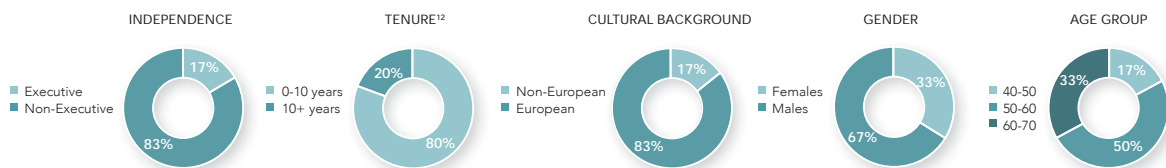


Figure 19: Board composition and diversity

When assessing leadership and succession planning across the business, the company considers highly competent individuals based on expertise, experience, knowledge, personal skills and regard to benefits of diversity. All Directors have experience in the governance of other organisations. All Executive Directors appointed to the Sustainability Committee, have a deep familiarity with the management of material sustainability issues to enable effective oversight.

### EMPLOYEE PERCEPTION SURVEY

During FY22, the first organisational wide employee survey was launched, called Your Voice. The Your Voice survey provided benchmark data on workplace culture, allowing us to gather anonymous feedback and review trends and opportunities for improvement. The assessment against 15 engagement factors with 2,124 employees contributing to the results. The overall engagement factor scored 69 per cent which ranked above the comparative construction and heavy industry benchmark data. The diversity and inclusion engagement questionnaires scored 84 per cent. The survey will be conducted annually.

### DEVELOPING AND GROWING DIVERSITY

Work undertaken in FY22 served as enabling activities, creating the building blocks for more sustained and impactful change in the future. We undertook a number of diversity and inclusion related initiatives during the reporting period:

- Implemented the *Flexible Work Procedure* which enabled 61 employees to work flexibly under a formal arrangement in FY22. The procedure supports the commitment in the *Diversity and Inclusion Policy* as an enabler to employment
- Progressed development of our new head office as a gender inclusive facility with universal access, fostering a family friendly and inclusive environment
- Maintained our gold corporate member partnership with the National Association of Women in Operations (NAWO) the leading network for women in operations. In FY22 MinRes participated in the NAWO mentoring program which supported 17 employees as mentees to drive conversations and grow successful careers in mining. In supporting the program, MinRes provided two leader representatives as mentors
- Participated in the AusIMM International Women's Day lunch celebrating the achievements of women in the industry
- Commemorated our partnership with the Goldfields Aboriginal Business Chamber, provisioning two of their female leaders with a day of mentoring with MinRes leaders to support their career growth and development
- Held a campaign in partnership with White Ribbon, recognising the international day for the elimination of violence against women. Employees were invited to participate in a series of activities designed to raise awareness and start important conversations.

<sup>12</sup> Tenure comprising of independent, non-executive members.

#### INCLUSIVE WORKING ENVIRONMENT AT OUR NEW OSBORNE PARK HEADQUARTERS

The design and build of MinRes' new head office was completed during the year, with a focus on creating an inclusive, universally accessible and family-friendly workplace.

This state-of-the-art building targets a Platinum WELL V2 rating, joining a leading global movement to transform health and wellbeing with the WELL people-first approach to buildings, organisations and communities.

The tools of space, furniture, landscape and architecture have been designed to encourage people to be more physically active and collaborate more effectively together. Each workspace accommodates different working styles which can be customised to employee preferences, including sit-stand desks, noise cancelling headphones and the latest technology.

To support an inclusive and people-centred work environment, building features and offerings include a family centre, wellness centre, restaurant and café with heavily subsidised food and beverages, reflection room, and an 800sqm fitness facility.

Our leading-edge approach to inclusivity and employee wellbeing will also be applied to new and existing MinRes mining camps, revolutionising what "working space" means for everyone who works with us at MinRes.

#### LOOKING FORWARD

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

In FY23 we plan to:

- Develop and implement a strategy to improve gender and Aboriginal and Torres Strait Islander peoples' participation rates to be equal to or better than the industry standard at all levels
- Implement our INSPIRE Program targeting emerging female leaders
- Strengthen our female talent pipeline by improving our reporting and accountability for female talent at all stages of the recruitment process
- Establish MinRes Pride to raise awareness and support for the LGBTQIA+ employees and community
- Review of parental leave provisions for greater alignment with our core values
- Support employees and their families through an on-site short term childcare facility at our Osborne Park headquarters
- Review the flexible work procedure to ensure it remains appropriate and accessible
- Complete a formal gender pay review.

The Safe and Respectful Behaviours program for FY23, will include the following initiatives:

- Gender Safety Audit assessing the physical work environment factors at each MinRes location
- Gender Safety Audits will be followed by focus groups at each MinRes location to explore gendered violence, power imbalances and workplace culture in a 'deep dive' approach
- Safe and Respectful Behaviours training will be developed into an induction module to capture all new employees
- Bystander training will be rolled out to all employees within the Safe and Respectful Behaviours program
- A Peer Support Program will be launched to further support employees at our sites.



Lauren Kenny | Onboarding Coordinator | Reptile Conservationist

# ENVIRONMENT

WE ARE COMMITTED TO ENVIRONMENTAL MANAGEMENT THAT MAINTAINS OUR LICENCE TO OPERATE IN AN ENVIRONMENTALLY RESPONSIBLE AND SUSTAINABLE MANNER.

## MATERIAL TOPIC: MANAGING ENVIRONMENTAL IMPACT BY ENHANCING WATER STEWARDSHIP AND NATURAL RESOURCE EFFICIENCY

### SUSTAINABLE DEVELOPMENT GOALS



### UN GLOBAL COMPACT PRINCIPLES

#### ENVIRONMENT



### FY22 HIGHLIGHTS

**3,359t**

Waste and other materials recycled

**1,217ha**

Land under rehabilitation

**5,083kg**

Seed collected across the Pilbara and Yilgarn

#### Developed digital water simulation model

Conducted water assessments across all operations and developed digital simulation model in accordance with the MCA Water Accounting Framework

#### Two-time finalist

For the Association of Mining and Exploration Companies (AMEC) Environment Award

Environmental management is essential in maintaining our social licence to operate. We adopt a systematic approach to mitigate risk and identify management strategies to ensure our operations avoid unacceptable environmental impacts.

We diligently monitor our compliance with licences and permits, through internal and third-party environmental audits. In 2022, MinRes 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 are managed in line with an environmental regulatory framework governed by both Commonwealth and State legislation. The *Environment Protection and Biodiversity Conservation Act 1999* (Cth) (EPBC Act) outlines the legal framework for managing significant impacts on matters of national environmental significance and is supported by Western Australian State legislation, including but not limited to the *Environmental Protection Act 1986* (WA) (EP Act), the *Mining Act 1978* (WA) and the *Rights in Water and Irrigation Act 1914* (WA) (RiWI Act).

Our MinRes *Environment Policy* covers emissions to air and water, operational Greenhouse Gas (GHG) emissions, water use, waste generation, biodiversity, land management and rehabilitation.

The *Environment Policy* states our commitment to:

- Develop, implement and continually 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 and where possible protect the environment through the efficient use of natural resources such as energy and water, reduction of waste, minimisation of dust, prevention of pollution, air quality and operational GHG emissions and the responsible management of land and biodiversity
- Continually improve practices to manage the safe operation and closure of tailings storage facilities
- Integrate rehabilitation and closure considerations throughout all stages of our activities to transition to closure effectively
- Implement environmental initiatives and encourage the development of environmental technologies that contribute to greater environmental responsibility
- 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 consider 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) and developed in alignment with the ISO 14001:2015 – Environmental Management Systems standard. Our EMS includes operation-specific Environmental Management Plans (EMPs), specifically developed to manage the key environmental aspects and impacts at our operations, and supporting procedures, work instructions and forms. During FY22 our *Environment Policy* was reviewed and strengthened in line with ISO 140001, reflecting MinRes' commitment to continual improvement of our EMSs.

MinRes supports the precautionary principle<sup>13</sup> and actions the principle through risk assessments, strategic planning and environmental and social baseline studies embedded in our EMS processes. To ensure our EMS remains relevant, we subscribe to EnviroLaw to obtain regular updates on environmental legislation, codes of practice, guidelines and published standards. We have representation on the Association of Mining and Exploration Companies (AMEC) Environment and Water Committee and the Chamber of Minerals and Energy (CME) Environment Committee, which ensures we are engaged on emerging developments in Australian environmental policy.

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

MinRes is continually assessing environmental risks and monitoring environmental performance. Our dedicated Environment team delivers a diverse range of high-quality environmental support and is responsible for environmental approvals, environmental management and regulatory reporting, as well as compliance, rehabilitation and closure. The team continued to expand to meet project requirements during FY22, and additional specialists in key areas of hydrogeology, geographic information systems (GIS), compliance, mine closure and project approvals have been onboarded to further strengthen our in-house skills base. Each operational site has Environmental Advisors responsible for onsite environmental governance, training and awareness, compliance and monitoring. The corporate Environment team, in conjunction with site-based operational staff, manage sites in care and maintenance.

The following sections describe some key environmental impacts associated with our operations, actions taken to manage these impacts and performance measures.

<sup>13</sup> Principle 15 of the 1992 Rio Declaration "where there are threats of serious or irreversible damage, lack of full scientific certainty shall not be used as a reason for postponing cost effective measures to prevent environmental degradation".



## ENVIRONMENT - CONTINUED

### AIR QUALITY

#### OUR MANAGEMENT APPROACH

Across MinRes' business, the equipment used to undertake operational activities – such as drilling, blasting, load and haulage and ore processing – generates dust and other air emissions such as exhaust emissions. Exhaust emissions are the main source of CO, NO<sub>x</sub>, PM<sub>10</sub>, PM<sub>2.5</sub>, SO<sub>2</sub>. The *Australian National Environment Protection (National Pollutant Inventory) Measure 1998* requires facilities to report the emission of any of the 93 listed substances. MinRes reports our emissions of listed substances annually to the National Pollutant Inventory (NPI) for facilities that meet the relevant reporting thresholds. Emissions are estimated using the approaches defined in the NPI Emission Estimation Technique (EET) manuals, with most calculations undertaken using emission factors.

To manage 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.

MinRes 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/liquefied natural gas (LNG)-fired power stations located at Wodgina and Mt Marion respectively. Our conventional gas exploration program will provide an alternative source of energy to transition away from diesel and help drive emissions reductions. Refer to *Emissions Reduction Initiatives* for further information.

#### OUR PERFORMANCE

Table 9 provides the FY20 to FY22 aggregated emissions for eight key NPI substances emitted across reportable MinRes facilities. The increase over the period is reflective of the growth in our operations. Further information on the breakdown of air emissions by commodity and region can be found in our *2022 Sustainability Performance Tables*.

Table 9: Air quality emissions FY20 - FY22

Substance	FY20 Total tonnes	FY21 Total tonnes	FY22 <sup>1</sup> Total tonnes
Carbon monoxide	1,792.7	2,341.8	1,988.7
Lead and compounds	0.8	0.9	1.1
Mercury and compounds	<0.01	<0.01	<0.01
Oxides of nitrogen	2,760.0	3,618.5	3,966.8
Particulate matter 10.0 µm	18,803.1	21,208.9	24,102.1
Particulate matter 2.5 µm	155.0	211.1	234.5
Sulfur dioxide <sup>2</sup>	1.6	2.3	2.4
Total volatile organic compounds	205.3	249.4	263.9

<sup>1</sup> FY22 emissions exclude Coobina Chromite Mine, Carina Mine, Poondano Iron Ore Mine, Phil's Creek Iron Ore Mine and Boodarie Facility as facilities did not exceed the NPI reporting threshold.  
<sup>2</sup> Sulfur dioxide measurements based on engineering calculation emission estimation technique.

## WATER

### OUR MANAGEMENT APPROACH

MinRes recognises water as a vital resource for all aspects of life and key resource for our operations and supply chain. MinRes aims to apply strong and transparent water governance, manage water effectively at our operations and collaborate with key stakeholders to achieve responsible and sustainable water use.

Water is a key input to our operations, being used for dust suppression, domestically in our camps and offices, for washing vehicles and infrastructure, and for spodumene concentrate beneficiation plants at our lithium operations. MinRes designs, constructs, operates and maintains water withdrawal, storage, treatment, and discharge facilities applying relevant standards and local legislative requirements.

MinRes conducts baseline assessments and modelling during the planning stages of our projects, and as required during the life of the mine, to ensure appropriate measures are in place to manage flood events and with consideration to projected impacts of climate change.

We take a holistic approach to water management, with several corporate policies and procedures addressing the effective and efficient management of environmental resources and stakeholder relationships.

Our policies and procedures include but are not limited to:

- **Environment Policy** - outlining our commitment to identify and manage environmental risks and opportunities across the lifecycle of our operations, with a focus on protecting the environment, through the efficient use of natural resources such as water. Refer to *Our Environmental Approach* for further information
- **Climate Change Policy** - outlining our commitment to improve efficiency at scale and acceptable cost with consideration of water conservation. Refer to *Our Climate Change Approach* for further information
- **Community Policy** - outlining our commitment to engage early, openly, honestly, and regularly with communities impacted by our operations and work to understand and manage the impacts and opportunities associated with our operations, encompassing the accessibility and quality of water resources. Refer to *Community and Stakeholder Relationships* for further information

- **Potable Water Management Procedure** - internal procedure outlining the process for managing potable water to ensure it meets the *Australian Drinking Water Guidelines 2011*
- **Groundwater Management Procedure** - internal procedure providing a framework for the management of groundwater to prevent any unauthorised use or adverse impact to groundwater resources.

We implement monitoring programs to assess operating performance, verify compliance with adopted performance criteria, facilitate reporting requirements and track water quality parameters that have the potential to cause adverse environmental or community health impacts. Monitoring programs are developed in accordance with regulatory approval requirements, relevant legislation, national standards and guidance notes. MinRes currently has Drinking Water Management Plans (MPs), Groundwater MPs, and Surface Water MPs where required.

MinRes water performance is reported to the Board on a monthly basis, and progress against water related sustainability targets is provided as a standing agenda item at each Sustainability Committee meeting. During FY22, MinRes established an internal Water Working Group responsible for matters and activities related specifically to the management, conservation and preservation of water resources located within, and adjacent to, our operations. The group supports the implementation of water accounting and efficiency projects, aligns to progress effective water stewardship, advances water performance reporting and provides a consultation mechanism to raise water governance issues and queries. The working group meets on a monthly basis and includes senior hydrogeology, sustainability and environmental representatives.

### Community engagement on water

To ensure water is responsibly governed and to protect water quality and water access, it is important to be a collaborative partner in the communities in which we operate. As MinRes progresses our water stewardship pathway, we will engage with stakeholders to identify risks and opportunities associated with water resources and share updates on our work, the water quality of the watershed, and technologies being implemented to improve water quality. Refer to *Community and Stakeholder Relationships* for further information.

### Our water stewardship

We recognise 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. We manage water across the life cycle of our operations and services, supported by stakeholder engagement and risk management, and embed water efficiency considerations within MinRes growth profile. Refer to Figure 20.

### Understanding our operational context

MinRes operates in the Pilbara and Goldfields regions in Western Australia, which have varying climatic conditions and water risks. Figure 21 illustrates MinRes' operations according to their overall water risk as defined by the *World Resources Institute (WRI) 2021 Aqueduct Water Risk Atlas* and proximity to environmentally important water resources, while Table 10 provides an overview of each of our operational sites and outlines the location of the operation relative to water risk, stress and quality, biodiversity and community values.

### Water risk management

Our management approach to water-related risks is holistic and reflects the contextual setting of the natural environment and the interactions that we, and our host communities, have with water resources.

MinRes manages water-related risks through a number of mechanisms including but not limited to our corporate Enterprise Business Risk Register and Operational Risk Registers maintained at each of our mine sites. Strategic water-related risks are included in our Enterprise Risk Register, which is presented to the Audit and Risk Committee, Sustainability Committee, and the Board four times a year. MinRes proceeds with operational activities when the residual risks to water

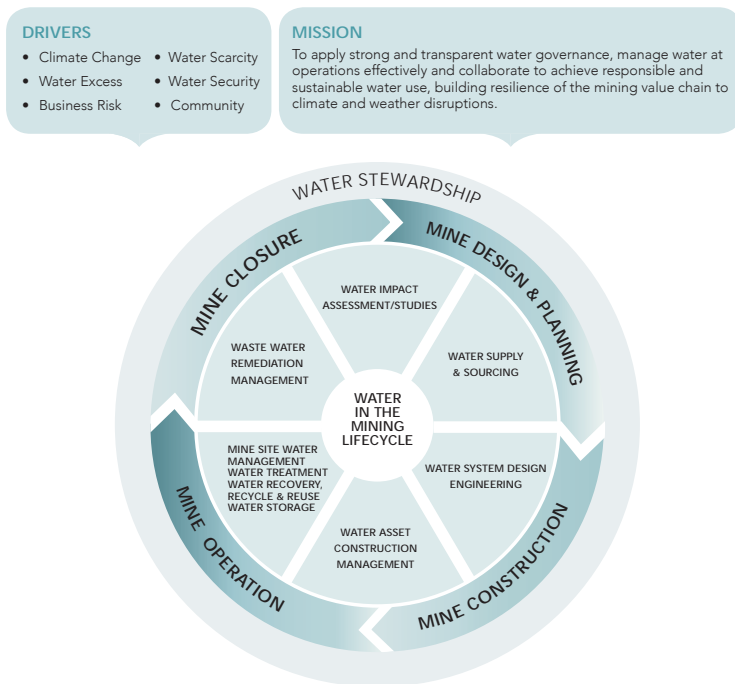


Figure 20: MinRes Water Stewardship

values are considered acceptable and on the basis that there is no material risk to high-quality or scarce regional water resources, or water bodies of conservation significance.

Additionally, to support risk identification processes, MinRes assesses at a catchment level our operations' baseline water stress levels according to the *WRI 2021 Aqueduct Water Risk Atlas*. The WRI provides a high-level overview of baseline water stress, taking into account 13 metrics including water stress, water depletion, interannual and seasonal variability, groundwater table decline, riverine and coastal flood risk, drought risk,

untreated connected wastewater, coastal eutrophication potential, unimproved/no drinking water, unimproved/no sanitation and the Peak RepRisk country ESG<sup>14</sup> risk index. This is complemented by our local water context and analyses to inform our approach towards developing and implementing appropriate management actions for each operation based on their level of risk.

Our year-on-year approach will evolve to reflect changes in risks and opportunities associated with water resources, and to support our operational, host community and environmental water-related needs.

<sup>14</sup> The Peak RepRisk country ESG risk index is an online database by RepRisk which quantifies business conduct risk exposure related to ESG issues for each country.

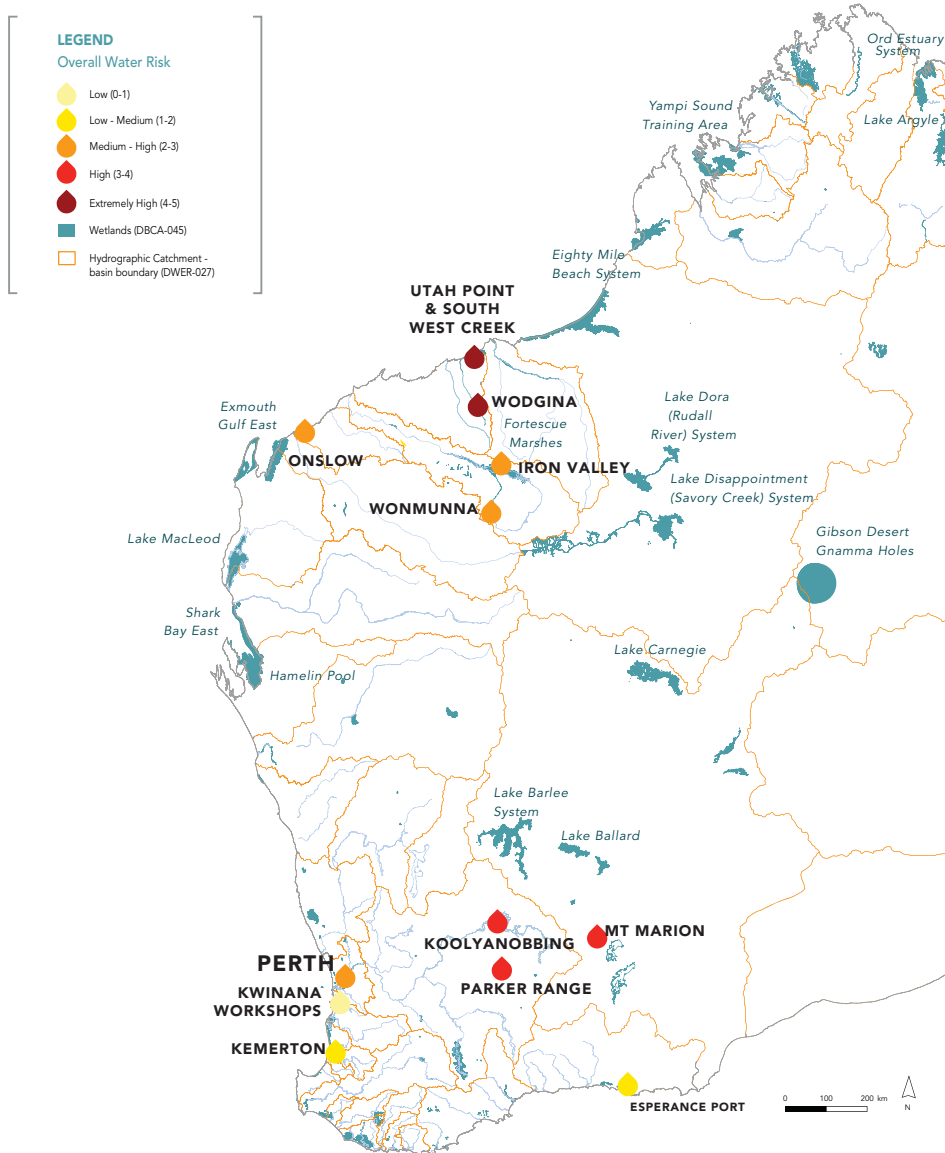


Figure 21: MinRes operations by water risk and proximity to environmentally important water resources

ENVIRONMENT - CONTINUED

Table 10: Operational water status and sensitivity

	IRON ORE			LITHIUM	
	Yilgarn Hub	Iron Valley	Wonmunna	Wodgina	Mt Marion
<b>Geographic location</b>	Yilgarn Hub is located approximately 47km north-east of Southern Cross in the Shire of Yilgarn in Western Australia	Iron Valley is located approximately 75km north-west of Newman in the Pilbara Region of Western Australia	Wonmunna is located approximately 80km north-west of Newman and approximately 360km south of Port Hedland in the Pilbara region of Western Australia	Wodgina is located approximately 120km south of Port Hedland in the Pilbara region of Western Australia	Mt Marion is located approximately 40km south-west of Kalgoorlie in the Goldfields region of Western Australia
<b>Climatic conditions</b>	Arid to semi-arid with hot dry summers and cold winters	Arid with warm to hot humid summers and prone to tropical cyclones	Arid with warm to hot humid summers and prone to tropical cyclones	Arid with warm to hot humid summers and prone to tropical cyclones	Arid to semi-arid with hot dry summers and cold winters
<b>Water Risk<sup>1</sup></b>	High	Medium-high	Medium-high	Extreme-high	High
<b>Precipitation (mm/annum)</b>	284.9	314.5	314.5	328	265.2
<b>Hydrographic Catchment Basins</b>	Avon River	Fortescue River	Fortescue River	Port Hedland Coast	Salt Lake Basins
<b>Water source / aquifer</b>	Goldfields – Palaeochannel aquifer  Goldfields Combined – Fractured Rock West – Fractured Rock aquifer  Goldfields and Agricultural Water Supply Pipeline	Pilbara Hamersley – Fractured Rock aquifer	Pilbara Hamersley – Fractured Rock aquifer	Pilbara – Fractured Rock aquifer  Decant water from processing operations	Goldfields – Palaeochannel aquifer  Goldfields Combined – Fractured Rock West – Fractured Rock aquifer  Decant water from processing operations  Scheme water – Kalgoorlie to Esperance Water Supply Pipeline
<b>Biodiversity value<sup>2</sup></b>	None	Weeli Wolli Creek flows adjacent to the mine	Weeli Wolli Creek		None
<b>Water bodies of value or importance to Aboriginal peoples and/or local communities<sup>3</sup></b>	Salt lakes (Lake Deborah & Lake Seabrook)	Weeli Wolli Creek	Weeli Wolli Creek	Turner River & Yule River	Lake Lefroy

<sup>1</sup> Water risk as defined by the World Resources Institute (WRI) *Aqueduct Water Risk Atlas*. The WRI tool is open data and available for use under the Creative Commons Attribution International 4.0 License.

<sup>2</sup> Biodiversity value is characterised by the number of water sources significantly affected by withdrawal where water bodies are designated as a nationally or internationally protected area; are listed in the Ramsar Convention; or have been identified as having high biodiversity value, such as species diversity and endemism that rely on the affected water source.

<sup>3</sup> Water bodies listed as of value or importance to Aboriginal peoples and/or local communities that are adjacent to or in close proximity of our operations and have management mechanisms in place to ensure both cultural and/or environmental values are maintained.



Phillip Falkingham | IT Support Officer and Chief Remote Pilot | Paladin-Bearer of Shadowmourne

ENVIRONMENT - CONTINUED

Table 11 outlines key potential strategic risks associated with our water-related activities and management actions and controls that are planned or are currently in place.

Table 11: Risk identification and management approach for water-related activities

Potential risks	Management actions/controls
<p><b>Climate Change – Extreme Weather Events – Water Risk</b></p> <p>Changes to the intensity and frequency of extreme events such as cyclones, floods and droughts have the potential to increase the risk of damage to our facilities and existing infrastructure such as access roads, rail lines, mining pits, processing equipment and port facilities.</p>	<p>MinRes manages and has controls in place for current extreme weather events. Natural disaster preparedness includes but is not limited to cyclone emergency plans, managing stockpiles and factoring in wet weather delays into logistics schedules. As the frequency and magnitude of these events increases under a changing climate, MinRes will assess whether current controls are appropriate.</p> <p>Refer to <i>Climate Change</i> for further information on how we identify, assess and manage climate-related risks.</p>
<p><b>Mine Operations – Secure Water Resources</b></p> <p>The geographical locations, changing climatic conditions and nature of our operational activities have potential to impact our ability to access secure water resources. The predicted decrease in annual rainfall as a result of climate change trajectories will increase our reliance on groundwater for dust suppression, mineral processing, slurry transport and drinking water. This reliance on groundwater could potentially impact our operations' water security and may result in the costly import of water into certain locations.</p> <p>MinRes lithium operations are largely reliant on the availability of high-quality groundwater sources to support the beneficiation process. This reliance could potentially impact our operations' water security and may result in the costly import of water into certain locations.</p>	<p>MinRes optimises water management across all mine stages by implementing management controls through environmental impact assessments, ongoing hydrological monitoring and assessments.</p> <p>Our dedicated teams review our operational water balance by adopting the <i>Water Accounting Framework</i> to understand the water resource risks and opportunities, which enhances the transparency around water stewardship.</p> <p>Our operations, such as Wodgina and Mt Marion, have been designed to improve the efficiency of water consumption through recirculation and built-in water recovery circuits. Monthly reporting ensures ongoing governance of this aspect.</p> <p>On-site water efficiency audits have also been planned across all operational sites. Improvement programs will be developed for some operations to increase water monitoring capability, assessing appropriate upgrades to our water monitoring infrastructure and determining investment avenues to better our water management.</p>
<p><b>Mine Operations – Dewatering and discharge</b></p> <p>Rainwater, water from dewatering and water from other sources can cause offsite run-off and erosion, and potentially collect sediment, nutrients and other contaminants.</p>	<p>All MinRes operations are designed as 'closed loop' systems, except Iron Valley which requires approved discharges related to its large water surplus from mine dewatering activities.</p> <p>MinRes conducts comprehensive baseline and ongoing monitoring of groundwater quality, and routinely inspects and maintains drainage system erosion and sediment control structures.</p> <p>At our Iron Valley operation, physiochemical water parameters are monitored for discharge water and in receiving creek lines to assess and act on any potential threats to aquatic fauna and groundwater dependant ecosystems.</p> <p>Discharge points are designed to reduce the impacts of potential erosion and scouring on the receiving creek line, and thereby reduce potential impacts on the receiving environment, such as increased turbidity and sedimentation.</p>
<p><b>Mine Closure</b></p> <p>If managed incorrectly, mine closure activities have the potential to impact hydrological regimes of groundwater and surface water, cause adverse environmental and social impacts, and increase capital costs associated with management of water resources.</p>	<p>Effective asset closure and management is integral across our operations to ensure safe, stable, non-polluting and sustaining landforms remain.</p> <p>All our mine sites have mine closure plans, which are developed and revised in consultation with key stakeholders and ensure all potential risks to both groundwater and surface water are appropriately considered.</p> <p>Refer to <i>Mine Closure Planning</i> for further information.</p>

## OUR PERFORMANCE

### Improving water efficiency

This year, MinRes continued to undertake water audits, developed our site-wide water balances and aggregated company level water balance to identify water use efficiencies and facilitate more sustainable water management.

To increase awareness across our operational sites, MinRes developed and distributed new waterwise decals for installation at our camps and mining work areas where water is used and consumed. The decals provide key waterwise tips and instruction on how to best manage water. The roll out to our operational sites is ongoing and will see over 2,700 decals being installed across our operations. This initiative will extend to all future planned sites.

In FY23, we are committed to refining the existing models and water balances and developing water targets to drive water use reduction and efficiency improvements. Improving our understanding and detailed recording of water processes at our sites is critical to enhance our water management practices and identify additional water efficiency and recycling opportunities.

### Water-related compliance

MinRes had no significant environmental incidents or incidents of non-compliance associated with water licences, standards, and regulations during FY22.

Throughout FY22, MinRes also:

- Increased our water team resourcing
- Conducted water accounting framework gap analysis
- Designed and commenced water audits across the MinRes portfolio
- Improved the accuracy and reliability of our data collection, developed centralised data simulation model of all sites in accordance with the Mineral Council of Australia Water Accounting Framework
- Enhanced our reporting disclosure
- Strengthened our Water Governance Framework.



**Water balance**

During FY22, we increased our efforts in water stewardship and updated our water disclosure to align more closely with the MCA'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.

We achieved improvements in water metering and data capture through water efficiency and modelling initiatives, which allows for an enhanced understanding of our water withdrawals, use and re-use opportunities.

Figure 22 provides a simplified overview of where water was withdrawn from, discharged and consumed across our operations during FY22. Refer to our 2022 *Sustainability Performance Tables* for further information on water volumes by commodity, water source, water quality and water stress.

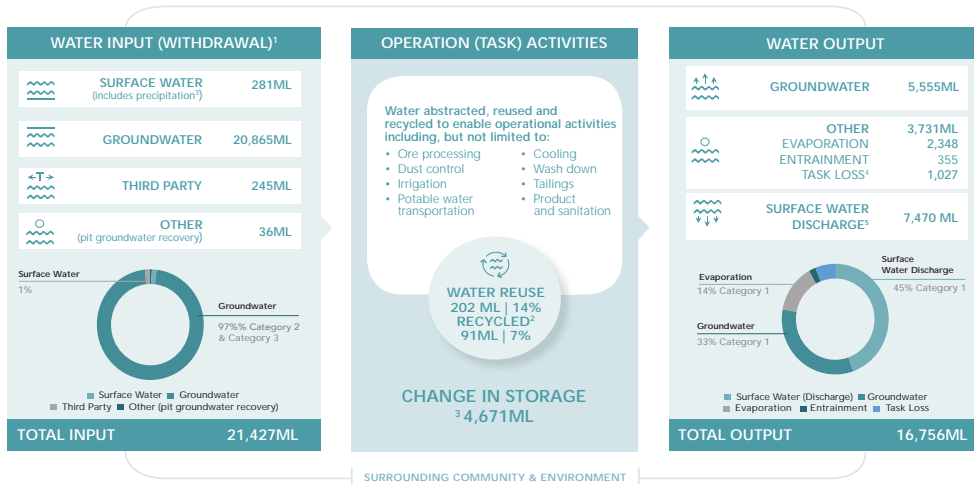


Figure 22: FY22 Water Balance

<sup>1</sup> Water Withdrawn is defined as water received, extracted or managed to meet operational water demand and reported by type – surface groundwater, third party (municipal) water. Due to location of MinRes operations no seawater is used/reported.  
<sup>2</sup> Water Reused & Recycled reflects total of recycled water at Koolyanobbing and Wodgina and reused water from Mt Marion.  
<sup>3</sup> Change in storage includes temporary storage pits.  
<sup>4</sup> Task Water: water used in tasks / operational activities which use water.  
<sup>5</sup> Surface Water Discharge: water removed from Iron Valley operation and returned to the environment.

Overall, our water withdrawals for FY22 amounted to 21.4GL, which represents a 14 per cent increase since FY21, attributable to increases in iron ore production.

MinRes applies criteria for determining water quality categories in accordance with the MCA's Water Accounting Framework with high quality water (Category 1) and low-quality water (Category 3). Medium to low quality water (Category 2 and 3) accounted for 98 per cent of the total water withdrawal, comparative to 80 per cent of total water output aligning to high quality Category 1 type water. See Figure 23 for a breakdown.

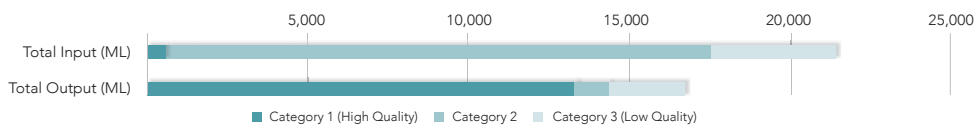


Figure 23: FY22 Water input and output by water quality (ML)

## WASTE

### OUR MANAGEMENT APPROACH

The generation of waste throughout the lifecycle of mining operations, processing and associated activities has the potential to cause environmental damage and human health hazards to our employees, contractors, communities, and landscapes adjacent to our operations. To ensure waste is appropriately managed, MinRes monitors and reports on all hazardous and non-hazardous waste streams in accordance with the *Waste Avoidance and Resource Recovery Act 2007* and landfill licence conditions issued by the Department of Water and Environmental Regulation.

During FY22, MinRes developed a *Waste Strategy* in consultation with a specialist waste consultant to advance the business towards more efficient waste management practices and circular economy outcomes across our operations. The *Waste Strategy* seeks to utilise waste assets and resources in the most efficient manner to maximise waste avoidance, waste reduction, and resource recovery in alignment, where possible, with the *WA Waste Avoidance and Resource Recovery Strategy 2030*. Key objectives of the *Waste Strategy* include:

- Reducing environmental impacts resulting from the management of non-mineral waste by managing waste responsibly
- Aligning with the *WA State Waste Strategy*, Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) standards for waste management
- Identifying opportunities to minimise and manage waste in an efficient and sustainable manner in alignment with circular economy and waste hierarchy principles. Refer to Figure 24 for further detail.

As part of the *Waste Strategy*, an Implementation Plan was developed to provide a set of proposed improvement initiatives. In FY23, MinRes commits to progressing high priority initiatives identified in the Implementation Plan, with a focus on applying the waste hierarchy approach to each phase in the circular economy model.

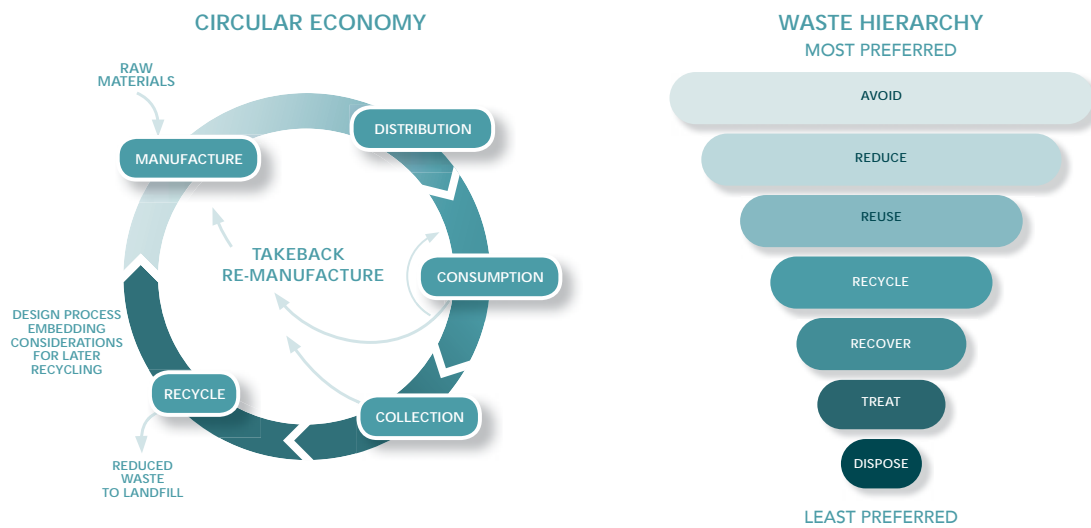


Figure 24: Waste hierarchy and circular economy principles

## ENVIRONMENT - CONTINUED

### OUR PERFORMANCE

Our mining operations generate mining-related waste including waste rock and tailings, and non-mineral waste streams in the form of general waste, comingled recycling, construction and demolition, tyres and rubber, and hazardous waste types including liquid, solid and septic waste.

#### Mining Waste

##### Waste rock

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.

Baseline and progressive physical and geochemical characterisation test work is undertaken on all waste rock to determine if dispersive, saline or potentially acid forming materials are present. These studies inform appropriate operational management of waste rock and guide our rehabilitation and mine closure planning and design.

MinRes' total waste rock is disclosed in Table 12, with the increase in quantities reflecting changes in our operations over time and significant growth in our mining operations.

Table 12: FY20 - FY22 waste rock quantities

Unit '000 Wet Metric Tonnes	Operation	FY20	FY21	FY22
<b>Yilgarn Hub (Iron Ore)</b>		38,765	51,301	51,553
<b>Pilbara Hub (Iron Ore)</b>	<b>Iron Valley</b>	11,177	28,816	20,205
	<b>Womnunna</b>	-	3,603	14,791
<b>Lithium Commodities</b>	<b>Mt Marion</b>	25,401	27,654	29,196
	<b>Wodgina<sup>1</sup></b>	1,540	176	609
<b>Total</b>		<b>76,883</b>	<b>111,549</b>	<b>116,356</b>

<sup>1</sup> Wodgina has been in care and maintenance through FY20 - February FY22. 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 risks from waste produced during the mining process. These risks can range from potential consequences of a tailings storage facility (TSF) failure through to groundwater impact due to seepage.

MinRes prioritises the safety of a TSF through all phases of the life cycle with consideration of many factors through project conception, planning, design, construction, operation, closure and post closure. This includes the proximity to employees, communities and infrastructure, and the geological conditions and deposition of the tailings. Our TSF administration is incorporated into broader site management systems in a safe and compliant manner consistent with regulatory requirements, applicable guidelines and standards.

To reduce the risk of TSF failure, a rigorous regulatory process is followed in Western Australia. TSF details – including design, technical data, analyses, construction method, quality control and operational procedures – must conform to the DMIRS TSF Code of Practice, along with design, management and operational guidelines published by the Australian National Committee on Large Dams (ANCOLD). The TSF design is documented in accordance with the DMIRS 2015 report requirements. Additionally, MinRes has committed to operate in accordance with the 15 principles and 77 requirements set out by the *Global Industry Standard on Tailings Management (GISTM)* published by the International Council on Mining and Metals (ICMM), the United Nations Environment Program (UNEP), and the *Principles for Responsible Investment (PRI)*.

During FY22, MinRes developed a *TSF Policy* in compliance with the GISTM, which outlines our commitment to designing, operating and managing our TSFs in a safe and responsible manner to ensure we meet our ultimate goal of zero harm to people and the environment, with zero tolerance for human fatality.

#### *Tailings risk management*

MinRes' risk assessment process is informed by surveillance programs, conducted across all TSFs, with active TSFs undergoing daily inspections, annual audits and external design reviews. Ongoing surveillance programs collect information on the geological and structural feature of the TSFs and their foundation amongst other data, enabling early detection of any potential deterioration. Refer to *Business Ethics and Integrity: Risk Management* for further detail regarding our risk management reporting and board oversight.

We are confident in the safety and security of our tailings facilities and are committed to continually reviewing our facilities and procedures to maintain a high standard of safety at our operations. We take into consideration learnings from our peers to promote continual improvement and ensure the most appropriate approach to performance and risk management at our tailings facilities.

#### *Our tailings storage facilities*

MinRes manages two active TSFs, two decommissioned TSFs and two inactive TSFs. All TSFs are located in remote areas and significant distances from local communities and infrastructure.

1. Mt Marion Ghost Crab Pit - in-pit TSF, located at our Mt Marion lithium operation. This in-pit tailings disposal represents a reduced risk when compared to an above-ground TSF, as the potential of discharge of tailings to the environment is minimal. Mitigating factors to flooding risk include current mine drainage infrastructure in and around the Ghost Crab pit, net site water use requirements, along with current optimised return water pumping protocols to promote beach formation and consolidation.
2. Wodgina TSFs
  - a. TSF3 Extension (TSF3E) - valley TSF, located at our Wodgina lithium operation. The Wodgina mine transitioned out of care and maintenance in FY22 with the lined 1.1Mt capacity TSF3 Extension (upstream of the inactive TSF3) being used to store tailings. A continual surveillance program collects information on the hydrological and structural features in the dam and its foundation, amongst other operational data, enabling early detection of any deterioration of the tailings dam structure posing a potential risk.
  - b. Two decommissioned TSFs and one inactive TSF remain at the Wodgina operation. TSF3 is inactive, while TSF1 and TSF2 have been decommissioned and capped with waste rock.
3. Coobina Chromite Mine: Pilbara Chromite Pty Ltd. This mine is currently in care and maintenance. TSF 1 is a paddock-type storage, inactive and stable.

During FY23, dry stacking of lithium tailings from Albemarle's lithium hydroxide monohydrate production plant in Kemerton, Western Australia, is planned for transfer to C Pit of the Yilgarn Iron Ore Pty Ltd operation as a proposed interim storage solution.

Further information on our TSFs Hazard categorisation and consequence of failure for all MinRes TSFs, both active and inactive, can be found in our *2022 Sustainability Performance Tables*.

## ENVIRONMENT - CONTINUED

### *Our tailings performance*

During FY22, we progressed closing gaps against the GISTM requirements across all our directly controlled and managed operations, including but not limited to:

- Development of a *TSF Policy*
- Appointment of an Engineer of Record
- Ongoing TSF surveillance and design, administrative and operational review.

During FY22, MinRes produced 1,821,103 metric tonnes of tailings across our operations. Tailings waste data is shown in Table 13.

Table 13: Historical cumulative tailings waste (tonnes) for Mt Marion and Wodgina operations

Operation <sup>1</sup>	FY21 dry metric tonnes	FY22 dry metric tonnes
Mt Marion Wet Tailings (Ghost Crab Pit)	757,573	826,766
Mt Marion – Coarse Tailings	945,381	994,337
<b>Total</b>	<b>1,702,954</b>	<b>1,821,103</b>

<sup>1</sup> Wodgina TSF3E, Coobina TSF 1 (in care and maintenance) and Koolyanobbing in-pit TSF did not receive tailing during FY22.

An assessment of the gaps between the current design, administrative and operational aspects of the tailings operations was carried out against the GISTM in April 2022. During the next four years, MinRes will focus on bridging the gaps with GISTM by establishing an Engineer of Record and multi-discipline team to evaluate requirements assessed as uplift and implement relevant action. Recommendations from the assessment will be enhanced with TSF surveillance and annual audit report findings as appropriate and in line with the MinRes *TSF Policy*.

### **Non-mineral waste**

MinRes' mining operations also generate non-mineral waste through a range of activities such as exploration, mining, maintenance, processing and waste generated from our mining camps. In addition to our mine sites, MinRes operates a range of Perth-based workshops, a distribution centre, stores and corporate offices that support our mining operations. These sites generate smaller quantities of waste and recyclables which are managed in accordance with legislative and policy requirements. During FY22, MinRes produced a total of 8,617 metric tonnes of non-mineral waste across our operations (excluding septic waste).

#### Non-hazardous waste

Non-hazardous waste generated by our mining operations and supporting facilities and offices includes general waste, comingled waste, construction and demolition waste, tyres and rubber, scrap metal such as steel and lead, as well as non-hazardous liquid and solid waste.

Where waste cannot be reused or recycled, most of our operations have a landfill site to dispose items such as waste tyres, general putrescible and inert waste.

Wastewater is also generated as a by-product of sewage treatment. There are waste water treatment plants (WWTPs) at the Koolyanobbing, Windarling, Parker Range, Carina, Iron Valley, Wonmunna, Mt Marion and Wodgina camp sites, with treated wastewater disposed of either in fenced evaporation ponds or via fenced irrigation fields. Water quality and volumes are monitored and reported as part of annual environmental reports and annual audit compliance reports submitted to regulators.

During FY22, MinRes produced a total of 6,294 metric tonnes of non-hazardous non-mineral waste across operations, of this, approximately 26 per cent was recycled (Table 14).

Table 14: Non-hazardous waste by type, weight and disposal method

Waste Type	FY20 tonnes	FY21 tonnes	FY22 tonnes	Disposal Method
<b>Non-hazardous waste</b>				
General Waste	2,322	1,801	3,369	Landfill
Comingled waste	47	44	219	Recycling
Construction and Demolition Waste	103	25	83	Recycling
Tyres and Rubber	355	630	1,275	Landfill
Liquid Waste			7	Treatment and disposal
Solid Waste			0.15	Recycling
Scrap metal recycled (AAA)			1,341	Recycling
<b>Total</b>	<b>2,828</b>	<b>2,501</b>	<b>6,294</b>	

#### Hazardous waste

MinRes identifies, manages and reports on the potential risks and impacts of chemicals and hazardous substances on general safety, human health and the environment across our operations under site based EMPs and Safety Management Plans.

Additionally, MinRes provides a framework for the management of chemical and hazardous substances through our *Working with Hazardous Substances Procedure*, *Working with Hazardous Substances Management Standard* and *Hazardous Substance Registers*.

During FY22, MinRes' operations produced a total of 2,323 metric tonnes of hazardous non-mineral waste (excluding septic waste). Of this, approximately 74 per cent was treated and recycled.

Table 15 provides aggregated non-mineral waste data by waste type and disposal method for FY20 – FY22.

Table 15: Hazardous waste by type, weight and disposal method

Waste Type	FY20 tonnes	FY21 tonnes	FY22 tonnes	Disposal Method
<b>Hazardous waste<sup>1</sup></b>				
Liquid waste	875	1,370	1,716	Treatment or recycling
Solid waste	14	130	607	Treatment or recycling
<b>Total</b>	<b>889</b>	<b>1,501</b>	<b>2,323</b>	

<sup>1</sup> Septic waste has been excluded from FY22 hazardous waste reporting tables to better align with GRI reporting requirements. Refer to 2022 Sustainability Performance Tables for hazardous waste totals including septic waste.

## ENVIRONMENT - CONTINUED

### Supporting a circular economy

MinRes supports Western Australia's efforts to become a plastic free leader in Australia with the implementation of the State Government's *Plan for Plastics* in 2021. In alignment with the *Plan for Plastics* and our recently developed *Waste Strategy*, MinRes is committed to reducing and eliminating the use of single-use plastics across all operations and Perth-based sites.

#### OUR HEAD OFFICE – 20 WALTERS DRIVE AND THE CIRCULAR ECONOMY

During the construction of our new head office, MinRes partnered with designers and waste consultants to improve our waste management practices. Considerations were made towards the durability of materials and their associated maintenance and replacement cycles, adaptability of the built spaces and high-quality waste management processes to promote circularity and maximise diversion of waste from landfill.

The head office is designed to enable MinRes employees to appropriately segregate and divert waste from landfill with the implementation of additional waste streams. We have continued our engagement to improve our waste practices and move towards a circular economy approach, with the following planned:

- Installation of educational signage located at each waste stream
- Employee training through 'Lunch and Learn' sessions
- Regular tracking and reporting of waste collection through an online platform.

**For more information visit our website.**

### Container deposit schemes

In 2020, the WA Government introduced a state-wide beverage container deposit program known as Containers for Change, which helps ensure eligible containers are diverted from landfill. This program leads to cleaner recycling streams and improved resource recovery, while supporting increased employment and fundraising opportunities.

At our Wonmunna and Koolyanobbing operations, the Containers for Change program has been supported through the source and separation of beverage containers for recycling at their nearest refund points, with funds received from the program donated to charity.

### Sustainable packaging

During FY22, our Site Services team continued to progress the evaluation of sustainable packaging options available for our business to reduce our reliance on single-use plastics. MinRes continued to engage with eco-friendly WA-based suppliers and manufacturers and rolled out a range of biodegradable food and beverage packaging solutions across all operation camps and our Perth-based corporate office. We initially commenced the roll-out of biodegradable packaging at our Mt Marion lithium operation in 2021, with all our mining camps transitioning during FY22. As a result, MinRes has displaced over 123t of single-use plastic from mine site landfills in FY22.

### BIODIVERSITY

#### OUR MANAGEMENT APPROACH

Biodiversity is 'the variability among living organisms from all sources including, inter alia, terrestrial, marine and other aquatic ecosystems and the ecological complexes of which they are part; this includes diversity within species, between species and of ecosystems'<sup>15</sup>. Any reduction in the quantity, quality or resilience of ecosystem services from a biodiversity loss poses a significant risk to our environment, climate, livelihoods and societies.

MinRes recognises the nature of our operations has the potential to impact natural habitats and ecosystems in direct and indirect ways. Direct impacts on biodiversity occur from ground disturbing activities associated with project development, including excavation of mine pits, construction of waste rock dumps, processing plants, tailings storage facilities, ancillary mine site infrastructure and haulage roads. Indirect impacts on biodiversity can occur due to the introduction of invasive flora and fauna species, as well as dust, noise and light emissions associated with the operation of plant and equipment. We work to ensure direct and indirect environmental impacts are avoided, minimised, rehabilitated and offset in alignment with the mitigation hierarchy.

MinRes is committed to responsible environmental management during all aspects of the mine lifecycle to protect the long-term health of the environments and communities where we operate. Refer to *Our Environmental Management Approach* for further information on our environmental management, policies and processes.

As required under the *EP Act*, MinRes undertakes ecological surveys of biodiversity values including local flora and fauna, with the support of external consultants, to assist in the development of

<sup>15</sup> CBD (2018) Mainstreaming of biodiversity into the energy and mining Sector. Secretariat of the Convention on Biological Diversity, Montreal. <https://www.cbd.int/doc/c/278a/e222/7deeb28863d046c875885315/sbi-02-04-add3-en.pdf>

environmental impact assessments. When undertaking these assessments, we consult with all relevant and affected stakeholders, including but not limited to Traditional Owners, Federal and State Government Authorities and local communities. Consultation and collaboration with stakeholders are ongoing throughout the lifecycle of our operations to develop integrated approaches to effectively minimise and rehabilitate impacted areas. Refer to *Community and Stakeholder Relationships* for further information.

Where possible, we implement noise control measures, such as the separation or enclosure of noise sources and design considerations, to reduce noise and vibrations. Vibration impacts associated with blasting activities are managed and mitigated through effective blast designs and monitoring programs. MinRes manages the prevention of introduced weed species through strict hygiene practices for all vehicles and mobile equipment entering and exiting sites where weeds are present. Feral fauna on our sites are also managed through various measures including feeding restrictions, appropriate waste hygiene practices, onsite training on feral fauna management, feral fauna monitoring and control where required.

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. In accordance with Part IV of the *EPBC Act*, MinRes implements EMPs for the management, monitoring and reporting processes associated with environmental impacts of approved operations and activities, where applicable.

We implement a range of EMPs to ensure all conservation significant fauna, flora, vegetation and ecological communities as listed under the *EPBC Act*, the *Biodiversity Conservation Act 2016 (BC Act)* or under the DBCA as Priority species/communities are appropriately managed to minimise the direct and indirect impacts of our operations. These include but are not limited to:

- Fauna MPs
- Flora and Vegetation MPs
- Significant Flora MPs
- Vegetation Health and Weed Monitoring MPs
- Flora and Vegetation Condition MPs
- Land Clearing MPs.

During FY22, the first and second beta framework of the Taskforce on Nature-related Financial Disclosures (TNFD) was released, providing a framework to assess nature risk management and disclosure. MinRes has commenced a gap analysis to better align with the TNFD framework during FY23 and enhance understanding of the relationship between nature and our operations to enable scientifically informed decisions to better mitigate risks and build resilience.



ENVIRONMENT - CONTINUED

Table 16: Site biodiversity status and species per IUCN Red List conservation status

	IRON ORE			LITHIUM	
	Yilgarn Hub	Iron Valley	Wonmunna	Wodgina	Mt Marion
<b>Geographic location</b>	Yilgarn Hub is located approximately 47km north-east of Southern Cross in the Shire of Yilgarn in Western Australia	Iron Valley is located approximately 75km north-west of Newman in the Pilbara Region of Western Australia	Wonmunna is located approximately 80km north-west of Newman and approximately 360km south of Port Hedland in the Pilbara region of Western Australia	Wodgina is located approximately 120km south of Port Hedland in the Pilbara region of Western Australia	Mt Marion is located approximately 40km south-west of Kalgoorlie in the Goldfields region of Western Australia
<b>Type of operation</b>	Iron ore mine operations including haulage on private haul road, on-site processing and train loading	Iron ore mine operations including on-site processing	Iron ore mine operations including on-site processing	Lithium mine operations and onsite beneficiation	Lithium mine operations and onsite beneficiation
<b>Size of operational site (ha)</b>	4,385	515	116	1,148	736
<b>Position in relation to protected area (in the area, adjacent to, or containing portions of) or the high biodiversity value area outside protected areas</b>	Operation is located near the Mt Manning – Helena-Aurora Ranges. Rare flora are also located in the Koolyanobbing Range and the Windarling Range	The operation is adjacent to Weeli Wolli Creek, located along the eastern boundary of the site	Wonmunna is located approximately 26.5km upstream of the Weeli Wolli Springs Priority Ecological Community (PEC)	The operation is not located in or adjacent to any protected areas under either State or Commonwealth legislation	The operation is not located in or adjacent to any protected areas under either State or Commonwealth legislation
<b>Biodiversity value characterised by the attribute of the protected area</b>	Terrestrial	Freshwater	Freshwater	N/A	N/A
<b>Biodiversity value characterised by listing of protected status</b>	Conservation Park that is part of Australia's National Reserve System (NRS)	Priority 1 Ecological Community under the <i>Biodiversity Conservation Act 2016</i>	Priority 1 Ecological Community under the <i>Biodiversity Conservation Act 2016</i>	N/A	N/A

Table 17 provides the number of National Conservation listed species as per the *EPBC Act* and International Union for Conservation of Nature (IUCN) listed species located in and around areas of operations.

*Table 17: 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*

Status	Yilgarn Hub		Utah Point Hub				Lithium Commodities				
	Koolyanobbing <sup>1</sup>		Iron Valley		Wonmunna		Wodgina		Mt Marion		
	FY21	FY22	FY21	FY22	FY21	FY22	FY21	FY22	FY21	FY22	
IUCN <sup>2</sup>	Critically endangered	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>
	Endangered	15	<b>▲ 17</b>	2	<b>2</b>	1	<b>1</b>	3	<b>3</b>	3	<b>3</b>
	Vulnerable	26	<b>▲ 27</b>	2	<b>2</b>	2	<b>2</b>	5	<b>5</b>	5	<b>5</b>
	Near Threatened	4	<b>▲ 12</b>	3	<b>3</b>	3	<b>3</b>	13	<b>13</b>	4	<b>▲ 9</b>
	Least Concern	367	<b>456</b>	346	<b>▲ 392</b>	393	<b>393</b>	436	<b>▲ 458</b>	302	<b>▲ 354</b>
NATIONAL <sup>3</sup>	Critically endangered	1	<b>1</b>	0	<b>0</b>	1	<b>▼ 0</b>	1	<b>▼ 0</b>	1	<b>▼ 0</b>
	Endangered	2	<b>2</b>	2	<b>2</b>	0	<b>0</b>	1	<b>1</b>	0	<b>0</b>
	Vulnerable	2	<b>2</b>	1	<b>1</b>	0	<b>0</b>	3	<b>▲ 4</b>	1	<b>1</b>

<sup>1</sup> Koolyanobbing, Mt Jackson, Windarling and Deception; are connected by a private haul road. Our Carina operations (Carina and J4) which form part of the 'Yilgarn' hub are connected to the Koolyanobbing operations via the private J4 haul road. Parker Range is connected by the public road network to Koolyanobbing and by a private road to Carina. A private haul road linking Parker Range and Koolyanobbing is currently under assessment with Environmental Protection Authority (EPA)/Department of Agriculture, Water and the Environment (DAWE).

<sup>2</sup> Species distributions for IUCN listed species were downloaded from the Integrated Biodiversity Assessment Tool in August 2021. ArcGIS was utilised to identify all species with habitat that occur within MinRes operational areas.

<sup>3</sup> Number of EPBC Act listed species with potential habitat in the area of MinRes operations were attained through state of Western Australia Department of Biodiversity, Conservation and Attractions (DBCA) habitat searches cross referenced to the EPBC Act listing to indicate species of national conservation. Where site specific biodiversity survey and impact assessment information was available, it was utilised to complement the database information.

**▲ increase / ▼ decrease** from previous financial year is a result of updated GIS spatial data increasing or changing operational footprint resulting in additional species and/or as a result of Flora & Fauna study verification.

#### eDNA IN PLANT/POLLINATOR INTERACTIONS - AMEC ENVIRONMENTAL AWARD FINALIST

MinRes has looked to evolving molecular techniques to better understand plant-pollinator interactions and how recent technological advances can provide the industry with more robust biodiversity survey techniques to define rehabilitation success.

The use of eDNA metabarcoding:

- Enables a greater understanding of ecosystem functionality
- Provides assurance to regulators and future land users/managers
- Provides more certainty in relinquishment following closure.

Conducting a world first study of vertebrate pollinators using eDNA, MinRes and Curtin University compared visual and eDNA-based surveys of bird pollinators at Bungalbin East in the Helena Aurora Ranges.

Results from the proof-of-concept study show the use of eDNA in the plant pollinator interactions captures a greater understanding on how the landscape and ecosystem is functioning with a relatively small level of effort when compared to traditional techniques.

This study was a finalist for the 2021 AMEC Environmental Award, which reflects the increasing importance placed on managing environmental impacts of mineral mining and exploration projects. The award recognises a company going above and beyond in its management of environmental impacts or developing innovative methods to achieve better long-term environmental outcomes.

The study's methodology and results will soon be published in international scientific journals for the global industry to use and reference.

MinRes has also committed to sponsoring a four-year PhD research program with Curtin University on the use of eDNA at varying geographic scales in biodiversity assessments, compared with traditional survey approaches, to further understand the advantages and limitations of this new survey method.

This is a vital step in our application and uptake from industry, as published research for alternative solutions gives regulators confidence in emerging technologies and methodologies.

#### MACHINE LEARNING IN REHABILITATION MONITORING - DENDRA INSIGHT PLATFORM

To ensure our monitoring data reflects the functioning and performance of an entire landform, during FY22 MinRes engaged Dendra Systems to carry out a portfolio-wide remote sensing assessment using ultra high-resolution drone technology coupled with machine learning to transform imagery into insights via the Dendra Insights platform.

The machine learning technology will assist MinRes to gather insights covering erosion risk, vegetation health per species and quantification of native and invasive flora, with an easy-to-use dashboard to diagnose problems and created targeted large scale action plans.

The following parameters will be included in ongoing monitoring of Waste Rock Landforms (WRLs):

- Native flora identification
- Erosional features
- Legacy waste
- Bare ground Slope
- Normalised difference vegetation index
- Weeds
- Fauna
- Bare ground percentage
- Area classification
- Vegetation height classification.

#### LAND MANAGEMENT AND REHABILITATION

##### OUR MANAGEMENT APPROACH

Land disturbance is an inevitable part of the mining process. MinRes recognises the important role of land management and rehabilitation in responsible mining across the life of a mining operation. Landscape rehabilitation is critical to reinstate ecosystem functionality and land productivity to ensure the long-term stability and sustainability of the landforms, soils and hydrology at each mine site.

MinRes aims to rehabilitate and close disturbed land in a manner that is physically safe to humans and animals, is geo-technically stable and geochemically non-polluting/non-contaminating, and capable of sustaining an agreed post-mining land use without unacceptable liability to the state. This commitment is in accordance with the Western Australian Government DMIRS objectives for mining activities.

#### DEVELOPMENT AND DEPLOYMENT OF A REMOTE FIELD MONITORING PROGRAM TO ESTABLISH A BROAD ECOLOGICAL DATABASE FOR NORTHERN QUOLL

As part of a continued commitment to innovation in environmental management, MinRes developed and deployed an integrated camera trapping system delivering “continuous, real-time” remote field monitoring for Northern Quoll at our Bungaroo South project in West Pilbara. This program was undertaken as a predevelopment requirement and outlined in an approved *Northern Quoll Management Strategy*. The integrated monitoring network of camera traps was deployed for over 18 months between November 2020 and April 2022 in locations previously identified as high potential for denning habitat.

The long-term deployment of this system minimised the number of field hours required for this type of monitoring program and significantly reduced field personnel exposure to associated safety risks that stem from working in remote areas of the Pilbara, including extreme heat conditions and unforgiving terrain. This program also provided a stable and continuous feed of fauna images over an extended period establishing a broader ecological database well beyond that of the species in question.

This program and MinRes were recognised as a finalist in the 2021 AMEC Environment Award.

Mine-site rehabilitation is a legal obligation for all mining operations in Australia. MinRes aims to comply with all applicable legislation and standards, as poorly rehabilitated mine sites can leave significant legacy problems for the environment, local communities and governments. The *Mining Rehabilitation Fund Act 2012* (MRF Act) 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 has been made to recover the funds from the operator.

Tenement holders operating on *Mining Act 1978* tenure are required to report data on land disturbance and land under rehabilitation to DMIRS under the MRF.

The MinRes *Environment Policy* demonstrates our commitment to develop, implement and improve environmental management systems that enable MinRes to identify and manage environmental risks and opportunities at all stages of our operations. Refer to *Our Environmental Management Approach* for further information on our environmental policies and processes.

In support of best practice biodiversity outcomes, *MinRes' Rehabilitation Strategy* aligns to the *United Nations Decade on Ecosystem Restoration 2021–2030*, developed “with the aim of supporting and scaling up efforts to prevent, halt, and reverse the degradation of ecosystems worldwide and raise awareness of the importance of successful ecosystem restoration”. Our *Rehabilitation Strategy* sets out standards defining outcomes for core activities associated with the planning and design phases of rehabilitation, including waste management, topsoil/growth medium management, landform construction and revegetation.

MinRes recognises the nature and extent of our operations may lead to residual impacts to the environment. To counterbalance any significant residual impacts as a result of applying the mitigation hierarchy, MinRes identifies suitable offsets areas. The overall management objective for MinRes’ 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.

#### Risk management

MinRes manages rehabilitation-related risks through our *Enterprise Business Risk Register* and *Operational Risk Registers* facilitated at each of our mine sites. These registers are presented to the Audit and Risk Committee, Sustainability Committee, and the Board on a quarterly basis.

We support research and seek to continually improve revegetation methods, conducting regular rehabilitation monitoring to ensure we progress towards achieving self-sustaining native vegetation.

Our approach to land management and rehabilitation aligns with regulator and stakeholder expectations and values. Refer to *Community and Stakeholder Relationships* for further information.

## ENVIRONMENT - CONTINUED

### OUR PERFORMANCE

#### Seed collection

A critical component of mine site rehabilitation is the acquisition of native seeds for use in near-term works and in establishing a bank of seeds for use in future works.

The collection or sourcing of native plant seed is undertaken as part of the rehabilitation process of waste rock landforms and other disturbed areas during mining and exploration. Seed is typically collected as near as practical to the mine to develop a bank of local provenance seed. Each year, MinRes continues to develop and refine plant species lists to define the target plant species for the Yilgarn and Pilbara tenements.

During FY22, MinRes commenced seed collection efforts in spring to allow works to be planned in the Yilgarn and Pilbara regions, which are due to continue into 2023. Any seed collected will be processed and stored by a commercial provider, in a climate-controlled environment, ready for use in rehabilitation works. During seed collection, MinRes observed the large-scale native seed supply industry in Western Australia is constrained by a shortage of skilled and dedicated seed collectors. While engaging seed supply contractors, MinRes also built relationships with Aboriginal organisations and enterprises across the state with the aim of fostering skills and capacity in areas including seed collection.

MinRes also fostered training with Traditional Owners to support seed collection and processing and in the business aspects of native seed harvesting and brokering. Collaborative restoration processes further help protect traditional ecological knowledge while restoring knowledge, biodiversity and ecological functions to the lands on which MinRes operate.

#### Land disturbance and rehabilitation

Table 18 provides a summary of land disturbance and rehabilitation information for FY20 - FY22 consolidated for all MinRes tenements.

Table 18: Cumulative land disturbance and rehabilitation information for FY20 - FY22 consolidated for all MinRes tenements

Operation	Land disturbed (ha)			Land under rehabilitation (ha) <sup>1</sup>		
	FY20	FY21	FY22	FY20	FY21	FY21
<b>Yilgarn Hub (Iron Ore)<sup>2</sup></b>						
	3,374	3,519	3,710	725	720	766
<b>Pilbara Hub (Iron Ore)</b>						
Iron Valley <sup>3</sup>	494	515	556	3	3	6
Wonmunna	0	116	315	0	0	0
<b>Lithium Commodities</b>						
Mt Marion <sup>3</sup>	628	634	686	33	50	50
Wodgina <sup>1,3</sup>	909	909	862	395	395	395
<b>Total</b>	<b>5,405</b>	<b>5,693</b>	<b>6,130</b>	<b>1,156</b>	<b>1,168</b>	<b>1,217</b>

<sup>1</sup> Decreases in land rehabilitation may be attributed to re-disturbance as a result of internal/external survey audits.

<sup>2</sup> The Yilgarn Hub (Iron Ore) FY20-FY21 figures have been restated due to an update of the reporting boundary in FY22 to capture Carina in addition to Koolyanobbing and Parker Range.

<sup>3</sup> FY21 disturbance and rehabilitation decreased due to a re-disclosure of Koolyanobbing MRF disturbance and rehabilitation data made post 30 June 2021.

<sup>3</sup> FY20-FY21 Iron Valley, Mt Marion and Wodgina rehabilitation restated following a review of historical rehabilitation activities in FY22.

#### WORKING WITH KINGS PARK SCIENCE TO CONSERVE THE TETRATHECA SPECIES AND CONDUCT RESEARCH SAFEGUARDING LEPIDOSPERMA SPECIES

MinRes continues to support a collaborative research program for the conservation of *Tetratheca erubescens*, a rare shrub found in the Koolyanobbing Range where we operate.

MinRes works alongside Kings Park Science (part of the Western Australian Government DBCA), the Industrial Transformation Training Centre (based at Curtin University), and the University of Western Australia to investigate the seed ecology of multiple *Tetratheca* species located in different ecosystems, determining 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 *Tetratheca erubescens*.

MinRes works with certified nursery Nuts About Natives (Karnup), 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.

#### MINE CLOSURE PLANNING

*Optimising outcomes for closure, while aligning our practices to the principles of intergenerational equity.*

##### OUR MANAGEMENT APPROACH

Closure planning is an integral part of 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 MinRes [Environment Policy](#) outlines our commitment to integrating closure considerations throughout all stages of our activities to transition to closure effectively. We recognise the ongoing nature of closure commitments throughout the lifecycle of our mining operations and work to ensure closure management accounts for economic, environmental, social and governance issues.

MinRes act in accordance with all applicable legislation and regulations, including the requirement to develop mine closure plans under the *WA Mining Act 1978*. All MinRes mine sites have mine closure plans to ensure mining operations are closed, decommissioned and rehabilitated in an ecologically sustainable manner. MinRes applies a mine closure framework with an emphasis on the purposeful management of closures to integrate existing business processes with our stakeholder engagement management plan. This corporate closure framework is illustrated in Figure 25.

This framework:

- Integrates with existing corporate strategies that detail and define requirements for business planning, investment evaluation, risk management and the minimum expectations of key business units to protect and create value for MinRes and maintain our social licence to operate
- Considers risks and opportunities to shareholder value and the communities and environment in which we operate
- Helps MinRes transition to closure effectively, ensuring that all risks are managed appropriately, and opportunities realised where possible.

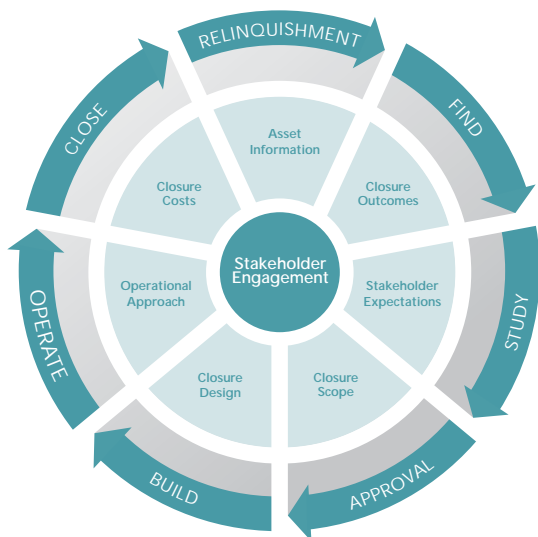


Figure 25: MinRes mine closure framework

Mine closure is a critical consideration during the feasibility phase of project planning, with estimates of closure liabilities 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 and rehabilitation of waste rock landforms, to decommissioning and removal of infrastructure, waste disposal, access restrictions and monitoring. This is used for internal budgeting and scheduling purposes.

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, MinRes conducted compliance health checks through a remote sensing assessment across our waste rock landform portfolio in the Yilgarn region. This process utilised ultra-high-resolution drone technology coupled with machine learning to transform imagery into insights. Machine learning technology helps MinRes 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. Refer to *Machine learning in rehabilitation monitoring* for further information.

#### Risk management

The closure of our mining operations involves certain procedures to remedy and rehabilitate any environmental and social impacts on local communities. There is a potential risk that environmental rehabilitation, ongoing monitoring, and mine closure may be unsuccessful, delayed, subject to increased closure costs, or involve conflict with local communities. Ensuring the effective management of closure risks throughout the lifecycle of our operations is crucial to maintaining our social license to operate.

MinRes manages closure-related risks through our Enterprise Business Risk Register and various operational risk registers facilitated at each of our mine sites. These registers are presented to the Audit and Risk Committee, Sustainability Committee and the Board on a quarterly basis.

In accordance with DMIRS guidelines, we review our operations closure plans at least every three years to ensure they are suitable to guide the implementation of rehabilitation and mine closure for a project.

MinRes has continued to intensify both closure planning and resources dedicated to closure planning with a newly established in-house multi-disciplinary rehabilitation and closure team.

### LOOKING FORWARD

MinRes is focused on continuously improving our environmental risk assessment, management and performance.

Our FY23 strategy focuses on six key environmental stewardship areas:

1. **Systems:** Prioritising continual improvement with a focus on environmental data collection, interpretation and dissemination to make environmental data accessible to key decision makers in our business and attain ISO 14001 accreditation at Mt Marion
2. **Risk Management and Compliance:** Ensuring all decision making is underpinned by thorough risk assessment and mitigation
3. **Water Stewardship:** Using innovation to reduce the water intensity of our ore processing through:
  - Maximising water recycle and beneficial reuse opportunities
  - Conducting water education and awareness campaigns with external and internal key stakeholders
  - Identifying water efficiency targets
4. **Waste:** Implementing a MinRes *Waste Strategy*
5. **Biodiversity:** Building nature-based considerations into decision making in alignment with the TNFD framework, to manage biodiversity impacts and set impactful goals
6. **Rehabilitation and Closure Planning:** Understanding mine closure requirements at all stages of our operations, including construction and continual enhancement of progressive mine rehabilitation and closure activities.





Civia Moro Moriba | Senior INX Administrator | Human Rights Advocate

# CLIMATE CHANGE

WE ARE COMMITTED TO **UNDERSTANDING AND MANAGING** OUR CLIMATE RELATED OBLIGATIONS, RISKS AND OPPORTUNITIES AS WE OPERATE WITHIN AN INCREASINGLY CARBON-CONSTRAINED AND **CHANGING CLIMATE.**

## MATERIAL TOPIC: UNDERSTANDING AND MANAGING OUR CLIMATE-RELATED OBLIGATIONS, OPPORTUNITIES AND RISKS UNDER A CHANGING CLIMATE

### SUSTAINABLE DEVELOPMENT GOALS

7 AFFORDABLE AND CLEAN ENERGY



12 RESPONSIBLE CONSUMPTION & PRODUCTION



13 CLIMATE ACTION



### UN GLOBAL COMPACT PRINCIPLES

ENVIRONMENT



### FY22 HIGHLIGHTS

Continued to work towards **Net zero emissions by 2050**

Across our owner/operator sites

**Reduce emissions by 50% by 2035**

Set as our medium-term target for existing operations<sup>16</sup>

**Launched our Climate Change Policy**

In line with guidance from international frameworks, Industry Associations and Western Australian legislation

**2.1 megawatt**

Re-deployable solar array installed at Wonmunna. The combined solar-battery system will be commissioned in FY23

**100% Carbon neutral electricity**

Purchased at our corporate office

**Developed strategic partnerships**

<sup>16</sup> Based on FY22 operational emissions (Scope 1 & Scope 2), 321,744 tCO<sub>2</sub>e and includes all existing operations including the Pilbara Hub (Wonmunna, Iron Valley), Yilgarn Hub (Koolyanobbing, Parker Range and Carina operations) and Mt Marion in alignment with our *Roadmap to Net Zero Emissions* in pursuit of a 1.5°C pathway. The baseline will be adjusted when structural changes occur in the company that change the facility boundary (such as acquisitions or divestments).

MinRes supports the goals of the Paris Climate Agreement (Paris Agreement) and recognises the need to achieve these goals through a just and equitable transition which includes an understanding of the effects that climate change may have on our customers and the communities in which we operate.

Our climate change strategies and reporting are guided by international principles, frameworks, best practice, national regulatory compliance requirements and stakeholder engagement to ensure we take meaningful action to manage our impact on the environment.

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

- United Nations 17 Sustainable Development Goals (SDG) Goal 7 Affordable and Clean Energy and Goal 13 To Take Urgent Action to Combat Climate Change and its Impacts
- United Global Compact Principles 7, 8 and 9
- The Science Based Targets initiative
- Intergovernmental Panel on Climate Change (IPCC)
- The Carbon Disclosure Project (CDP)<sup>17</sup>
- FTSE-Russel ESG Index
- Global Reporting Initiative (GRI).

## OUR MANAGEMENT APPROACH

### CLIMATE GOVERNANCE

Climate change has been identified as a material risk and opportunity for MinRes and receives Board and Committee oversight through our corporate governance framework. Refer to *Corporate Governance* for further information.

#### *Board and Committee*

The Board continues to oversee climate performance for greenhouse gas (GHG) emissions and reviews the cost of carbon emissions each month. The Board has delegated oversight of climate-related management and performance to the following committees:

- The Sustainability Committee was established in FY22 to oversee sustainability management, including climate-related issues. Standing agenda items for the Sustainability Committee include: the Company's progress toward net zero, climate opportunity and risk, operational-level GHG performance and status updates against the TCFD. All Committee members have knowledge of sustainability matters and the risks and controls relevant to MinRes. Where necessary, each member of the Committee may seek independent professional advice on matters relating to their responsibilities

- The Audit and Risk Committee is responsible for reviewing the organisational structure of the Company to ensure appropriate resources and processes are available and are being used to eliminate or minimise risk. The Committee also has oversight of the Group's Enterprise Risk Register, this includes climate change risks, controls and mitigating actions, which is presented to the Board quarterly.

#### *Management role*

The Chief Financial Officer provides the highest management level responsibility for climate issues, serves as a joint Company Secretary, reports to MinRes Board of Directors and Sustainability Committee on sustainability progress and authorises the monthly sustainability progress report to the Board, including consideration of climate related performance.

Key Management Personnel (KMP) comprise members of our management team that have the responsibility, authority and accountability for planning, directing and controlling the activities of MinRes. The KMP remuneration decisions are guided by a number of principles including the prioritisation of MinRes culture and behaviours that continue to promote safety, social and environmental responsibility, innovation and risk management. MinRes has several climate-related risks and opportunities, with the management of these issues considered as part of the overall operational management of the organisation. Other performance metrics include strategic growth options, operational efficiency, financial management, organisational culture and development, all of which are critical drivers for our sustainability performance and ensuring stakeholder value. MinRes utilises a balanced score card when assessing individual KMP performance for the purposes of calculating Short-term incentive (STI) entitlements. Performance measures linked to the STI remuneration framework include safety, governance and ESG (which includes the management of climate related issues). Refer to our *2022 Annual Report - Remuneration Report* for further detail.

#### *Decarbonisation Pathway Working Group*

The Decarbonisation Pathway Working Group is responsible for matters and activities related to climate change and decarbonisation projects to reduce our carbon emissions. The group supports the integration of climate change strategy into our business and progresses internal GHG targets across operations, ensuring these are aligned with our goal to achieve net zero emissions by 2050 and a 50 per cent reduction in emissions by 2035. The working group meets monthly and is comprised of two Executive Managers and subject matter experts.

<sup>17</sup> In FY22, MinRes discontinued disclosing under the Carbon Disclosure Project (CDP) reporting framework, opting to increase our climate performance disclosure in our annual *Sustainability Report* and *2022 Sustainability Performance Tables*, providing a timely and comparable data set for industry benchmarking available for all stakeholders.

## CLIMATE CHANGE - CONTINUED

### *Climate Change Policy*

During FY22, MinRes developed a *Climate Change Policy* which acknowledges our responsibility to address the impact of our operations on the environment and to drive actions that achieve sustainable development outcomes. The policy outlines our commitment to:

- Achieve net zero emissions by 2050, by reducing operational carbon emissions through diesel fuel displacement, renewable generation, electrification of equipment and transport, energy storage, and adopting future fuels
- Pursue a portfolio that is aligned with the transition to a low carbon economy
- Annual public disclosure of our climate change governance, strategy, opportunity and risk identification and management, targets and metrics in line with Taskforce on Climate-related Financial Disclosures guidance
- Assess the sensitivity and resilience of our portfolio under different transition and physical climate scenarios, including 1.5 degree and well below 2 degrees Celsius scenarios
- Identify, measure and calculate Scope 1 and 2 GHG emissions, as well as energy use from project activities according to the Greenhouse Gas Protocol Corporate Standard
- Identify, investigate and implement abatement opportunities to reduce GHG emissions and improve efficiency at a scale and acceptable cost with consideration of community, biodiversity, habitat and water conservation
- Continual and progressive improvements in our carbon performance while focusing on growing our operations and strengthening our climate resilience and capacity to adapt and manage future transitional and physical risks associated with climate change
- Ongoing review of our *Roadmap to Net Zero Emissions* to remain agile and responsive to technological and commercial advancements
- Comply with the reporting obligations under the *National Greenhouse and Energy Reporting Act 2007 (NGER Act)*, including annual submission to the Clean Energy Regulations of our GHG emissions, energy production and energy consumption
- Maintain a high-quality and easily auditable GHG emissions inventory, annually updating our emissions boundaries to ensure we capture all material emissions.

MinRes understands that addressing climate change requires a coordinated effort and ongoing collaboration with a diverse range of stakeholders. For further information on our collaboration and engagement activities with industry and stakeholders, refer to our *Climate Change Policy*.

### OUR CLIMATE CHANGE STRATEGY

#### RESPONDING TO CLIMATE CHANGE

MinRes recognises the need to take action to reduce our carbon footprint. Our strategy is to adopt a practical and project-based approach to decarbonisation, using known technologies that are available today and are economically feasible.

This includes using the experience we have gained over three decades of operations – combined with our build-own-operate capability and innovative materials handling solutions – to deliver tangible outcomes in emissions reduction across our business. It also includes providing the minerals the world needs to help decarbonise the planet, like lithium which is a key component in rechargeable batteries, power storage and electronic devices. Our lithium operations at Mt Marion and Wodgina make us one of the world's largest owners of hard rock lithium units and will help to meet the increasing global demand for electric vehicles and energy storage.

In FY21, we implemented a Paris-aligned *Roadmap to Net Zero Emissions*, provided in Figure 26, to guide our path to net zero emissions by 2050. We strive to achieve our net zero target by focusing on displacing diesel fuel, renewable generation, electrification of equipment and transport, energy storage and adopting future fuels. Our abatement projects prioritise operational efficiencies and 'net zero ready' asset design to drive emissions reductions before carbon offset purchasing is considered. We also take an active and collaborative approach in supporting the latest research and development of new clean energy technologies that are critical for the transition to a 1.5°C world.

We continually review our performance against our *Roadmap to Net Zero Emissions* and report our progress annually. This ensures we remain agile and responsive to technological and commercial advancements as well as material project developments, acquisitions or divestments. Our roadmap shows our emissions profile fluctuating above and below the 1.5 and 2°C scenarios, which is a realistic depiction of how we will aim to reach our target.

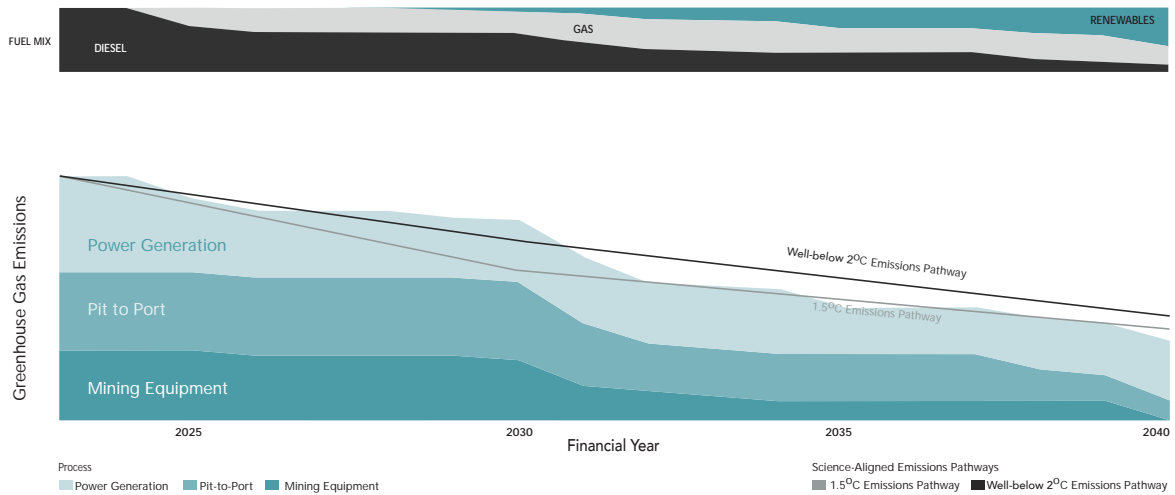
KEY ROADMAP ASSUMPTIONS

Our roadmap incorporates all greenhouse gas emissions produced at sites under MinRes’ operational control, this includes the Yilgarn and Pilbara Point Hubs, our Mt Marion lithium operation, and the development of the Ashburton and Pilbara Hubs. Modelling is based on peak emissions for each operation during its project life and is categorised into power generation, pit-to-port transportation and mining equipment.

The roadmap excludes MARBL JV investments as they are outside of MinRes’ operational control. Our gas exploration activities and carbon capture and storage opportunities are also excluded as the reservoirs are not yet sufficiently defined to provide known outcomes. The modelling does not assume the purchase of carbon offsets, although this could accelerate our carbon reduction efforts.

Abatement initiatives have and will be implemented to reduce emissions in accordance with forecast technology readiness and procurement cycles.

During FY22, our *Roadmap to Net Zero Emissions* was reviewed and maintained, as there were no changes to our emissions methodology or structural changes in the company that materially changed facility boundaries.



<sup>1</sup> Roadmap includes modelling based on peak emissions for each current and forecast future operations over their project life. Abatement initiatives are proposed in accordance with forecasted technology readiness and procurement cycles.

Figure 26: Roadmap to Net Zero Emissions

## CLIMATE CHANGE - CONTINUED

### Abatement project identification

MinRes continually works to identify initiatives to increase energy efficiencies and reduce greenhouse gas emissions. Our abatement projects are evaluated against six key criteria:

1. Aligned with scientific pathway - the initiative is a common component of scientific pathways to net zero
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.

As the business case progresses, projects are then 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 27. 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.

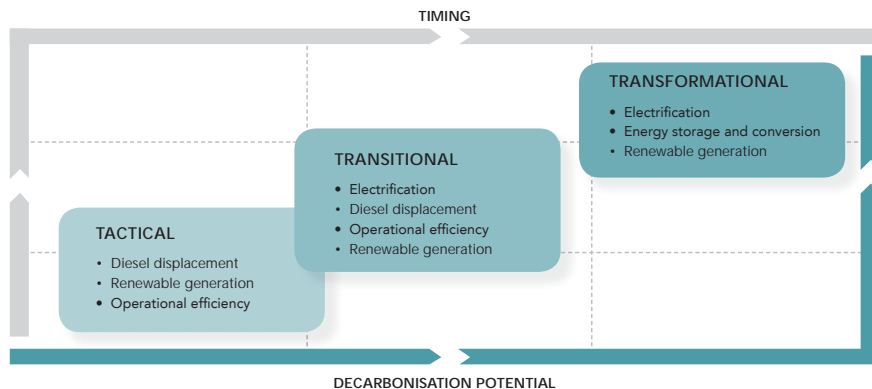


Figure 27: Tactical, transitional & transformational

### EMISSION REDUCTION INITIATIVES

MinRes is committed to investigating alternative and renewable energy options to support the achievement of net zero emissions by 2050. Currently, diesel is the primary energy source for mining equipment, transportation, and haulage of materials over long distances and for electricity generation at some of our non-grid-connected operations. While we have made significant progress in non-diesel electricity generation through the development of the Mt Marion gas-fired power station with LNG storage and vaporisation, we continue to investigate additional ways to reduce our reliance on diesel fuel with new developments in Pilbara and Ashburton Hubs.

A key element of achieving MinRes' emission reduction goals is the displacement of diesel with cleaner sources of energy. To support this goal, MinRes, through its wholly owned subsidiary Energy Resources Limited (EnRes), is pursuing opportunities to integrate gas across its operations. In September 2021, we announced a significant gas discovery at the Lockyer Deep-1 project, in the onshore Perth Basin. If progressed to development, this gas discovery will provide energy security, reduce our reliance on diesel and deliver lower carbon emissions, while supporting our transition to renewable energy fuel sources.

Natural gas will play an important role as a baseload transition fuel to ensure stable power supply at our operations while we continue pursuing renewable energy technologies, such as solar and wind, to reduce our GHG emissions at pace.

During FY22, our emission reduction initiatives included:

- Installing a 2.1 megawatt solar panel array and battery at MinRes' Wonmunna Iron Ore Project in the Pilbara. The solar panels were installed during the third quarter of FY22 and installation of the battery storage system is expected to be completed in FY23
- Designing the Onslow Iron Project infrastructure to minimise the use of diesel power generation to support mining operations. The port and mine developments provide for the installation of solar photovoltaic (PV) renewable generation and battery storage systems to maximise the utilisation of the installed renewable energy systems. Provision has been made for the future expansion of the solar PV generation at the mine to increase the displacement of thermal power generation over the life of the mine
- Ongoing analysis of geothermal potential in Western Australia. This includes exploring opportunities for baseload geothermal power sourced from the production of hot water from sedimentary aquifers at depth to the surface, where production can be sustained over time, providing 24-7 renewable power
- Continuing to support the installation of seven 600kW wind turbines for JV partner RDG at the Australian Garnet project, located south of Kalbarri
- Continuing to assess opportunities to install modular LNG storage facilities which will allow LNG to be rolled-out on our sites rapidly and cost effectively. This design leverages on our experience with our LNG Power Station at Mt Marion

- Testing autonomous road trains in the Yilgarn which have the potential to reduce energy through optimal acceleration, braking and reduced wind resistance through platooning
- Deploying the first electric truck fully assembled in Australia
- Completing our role as a patron of the "Charge On" Haul Truck Electrification Challenge, selecting one of the eight technology innovators that are progressing beyond the Charge on Challenge.

#### INDUSTRY COLLABORATION AND STAKEHOLDER ENGAGEMENT

Addressing climate change requires a coordinated effort and collaboration with a diverse range of stakeholders. To achieve this, MinRes is committed to:

- Developing and maintaining strong community and stakeholder relationships with those impacted by our operations to effect positive change including our employees, customers, suppliers, government partners, communities and investors
- Collaborating and partnering with Traditional Owners. This includes supporting business development in the regions in which we operate to ensure we are building climate resilience and restoring Country
- Participating with industry associations to engage with efforts to respond to climate change.

MinRes regularly engages with shareholders through a range of mechanisms including our website, publications, meetings, investor roadshows, industry events and at our Annual General Meeting (AGM). As interest in climate change continues to grow, we are committed to conducting ongoing and regular engagement with our stakeholders to better understand any concerns, interests and opportunities.



CLIMATE CHANGE - CONTINUED

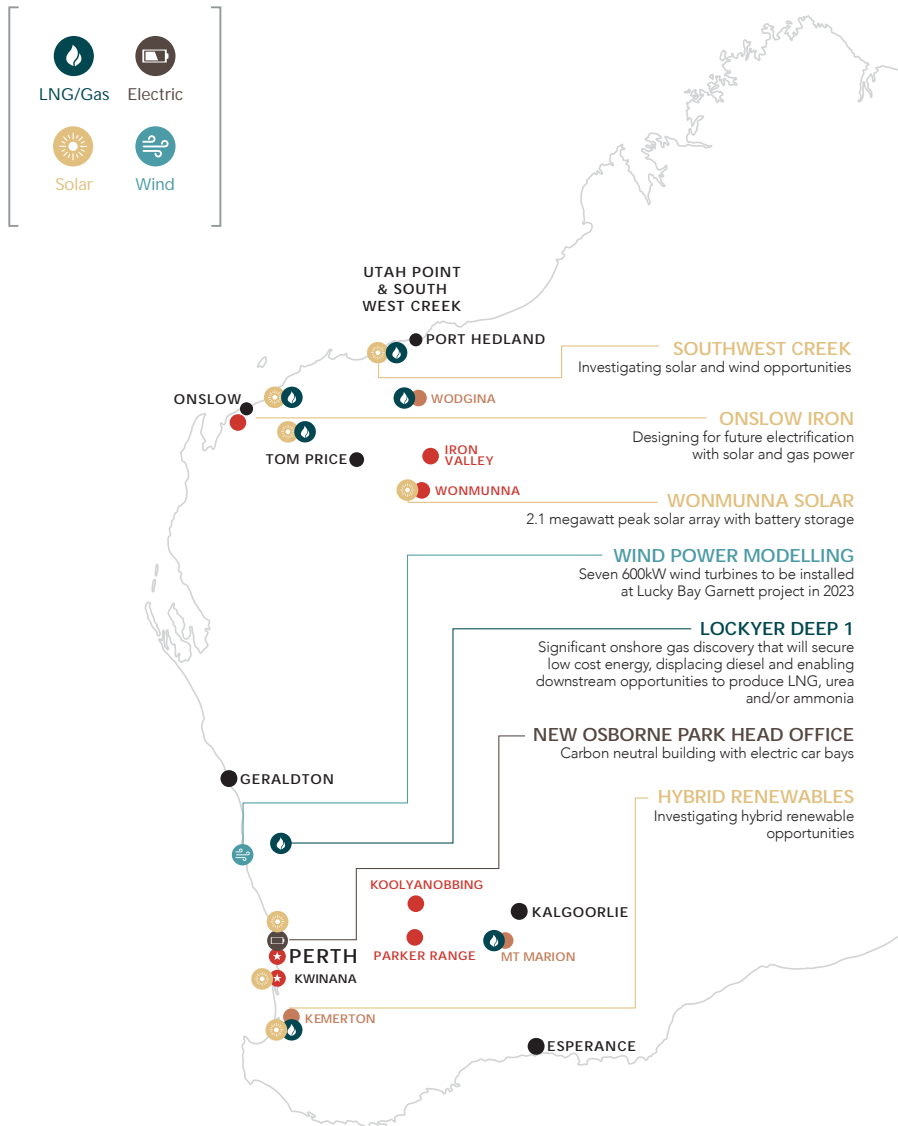


Figure 28: MinRes' emission reduction initiatives

To achieve this commitment, we have worked with a number of stakeholders in FY22 including:

#### *Future Energy Exports Cooperative Research Centre*

MinRes has been a partner in the Future Energy Exports Cooperative Research Centre (CRC) since its inception in 2020. The Federal Government has provided \$40M over 10 years to support the Centre, and we are a partner in the CRC along with 28 other industry, government and research partners. The CRC's goal is in "Future proofing Australia's energy exports through industrial-scale innovation". As a partner, we are directly involved via:

- Future Energy Export's Co-operative Research Centre Kwinana Energy Transformation Hub (KETH) project – has entered into Front End Engineering and Design, with the contract awarded to a partnership between Valmec Australia and Kent for this work. MinRes supports the CRC on this project through the provision of a dedicated project manager and engineering support team. Once established, the KETH will be a world-leading research and training facility where people and organisations will be enabled, empowered and equipped to demonstrate, test and de-risk decarbonisation technology solutions for the energy industry. The KETH is set to play a leading global role in the energy transition by developing low carbon solutions for an existing energy sector and accelerating solutions to commercialise a new hydrogen sector
- The Paths to a sustainable hydrogen supply chain project – supporting the development of the hydrogen export industry. MinRes, along with Horizon Power, Wood Group and The University of Western Australia continues to be involved in the Project
- The Net Zero Australia (NZau) project – NZau is assessing the progressive impacts of different scenarios to net zero emission by 2050 ranging from 100 per cent renewable energy to one which includes significant carbon capture and storage. The project has finalised modelling scenarios and provided preliminary national and regional results on five of the six scenarios. Refinement of scenario modelling including sensitivity analysis studies.

#### *JV Partnership to progress carbon capture and storage*

MinRes recognises carbon capture and storage (CCS) as an important emissions reduction technology that supports the path to net zero<sup>18</sup>. CCS involves capturing carbon emissions at their source and storing these emissions in deep underground rock formations.

In May 2022, we reached an agreement with JV partner Buru Energy to match an Australian Federal Government grant of up to \$7M awarded to Buru for a three-year CCS feasibility study in the onshore Northern Carnarvon Basin, located near our proposed Onslow Iron project in the Pilbara. Planning and studies have commenced.

#### *UN Global Compact - Climate Ambition Accelerator program*

In addition to being a member of the UN Global Compact, we participated in the UN Global Compact Climate Ambition

Accelerator program in FY22. This enabled us to leverage global best practices and peer-to-peer learning opportunities while participating in capacity building sessions and on-demand training.

#### *Climate & Energy Reference Group*

The Chamber of Minerals and Energy (CME), Climate & Energy Reference Group (CERG) supports that Australia, as a signatory to the Paris Agreement, must actively contribute to this goal and fulfilment of its Nationally Determined Contributions. The CME advocates for a sustainable development approach to climate change policy including the transition to net zero emissions, a framework that balances the social, economic and environmental aspects associated with emissions reduction, and ensures a just transition for those affected by change. The CME's position on climate change is consistent with MinRes' position on climate change and through our involvement in the CERG, we ensure that our response to Climate Change remains aligned with legislation and we are, prepared for policy changes in relation to climate, GHG emissions and energy-related issues.

### **BUILDING OUR CLIMATE RESILIENCE**

#### *Scenario development*

To better inform the identification and assessment of climate-related risks and opportunities and their impact on our resilience, we have identified three future scenarios that include an array of physical and transitional impacts. 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 socioeconomic scenarios and RCP-based climate projections provides an integrative framework for climate impact and policy analysis.

#### *Representative Concentration Pathways (RCPs)*

RCPs are emissions scenarios that include time series of emissions and concentrations of the full suite of GHGs, aerosols 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)*

SSPs were developed to complement the RCPs with varying socio-economic challenges to adaptation and mitigation which examine how global society, demographics and economics may change over the next century.

<sup>18</sup> International Energy Agency (IEA) 2022, 'Direct Air Capture – A key technology for net zero'

CLIMATE CHANGE - CONTINUED

Table 19 provides an overview of each scenario under which we assess our resilience, risk and opportunities.

Table 19: Climate scenarios

Scenario 1: Paris Aligned Below 2°C pathway - orderly and Paris-aligned transition to a low-carbon economy	
<p>This scenario aligns with the following:</p> <ul style="list-style-type: none"> <li>IPCC RCP 2.6: which represents an ambitious pathway where global annual GHG emissions peak and decline early</li> <li>SSP1: which represents a gradual and global shift to a sustainable path.</li> </ul>	<p>This scenario requires a globally coordinated and government led decarbonisation effort, where the worst physical impacts are avoided. It involves the achievement of all current net zero pledges and associated extensive efforts to realise short- and mid-term emissions reductions with advanced economies reaching net zero by 2050 and other countries by 2070.</p>
Demand for commodities	
Demand for lithium increases with 58 per cent of road transport estimated to be electric vehicles by 2040.	Iron Ore demand remains stable.
Scenario 2: Current Pathway 4°C pathway – high GHG emissions with limited global coordination	
<p>This scenario aligns with the following:</p> <ul style="list-style-type: none"> <li>Elements of both IPCC RCP 6.0 and RCP 8.5 – where GHG emissions continue to rise but there is an increasing penetration of renewable energy technologies</li> <li>SSP3: which represents a future with regional rivalry and nationalist concerns about competitiveness and security.</li> </ul>	<p>This scenario follows a business-as-usual approach with limited and uncoordinated climate change regulation and activity; and associated climate-related geopolitical tension. This scenario anticipates a significant increase in the impact of severe weather events and slow economic development, with material intensive consumption and increased global inequality.</p>
Demand for commodities	
Demand for lithium slightly increases with 22 per cent of road transport estimated to be electric vehicles by 2040.	Iron ore increases due to economic growth.
Scenario 3: Net Zero Trajectory Pathway to 1.5°C – approaching net zero emissions by 2050	
<p>This scenario aligns with the following:</p> <ul style="list-style-type: none"> <li>IPCC RCP 1.9 which represents immediate nature of the action required to meet target of a 1.3-1.4°C compliant pathway</li> <li>SSP2: pathway broadly consistent with the 1.5°C-low-overshoot<sup>1</sup>.</li> </ul>	<p>This scenario follows an accelerated action focus out to 2030-2050 to limit global warming to 1.5°C by the end of the century. It requires a globally coordinated orderly transition across the energy sector, all working together to a net zero goal, recognising the different stages of economic development and the importance of ensuring a just transition.</p>
Demand for commodities	
Demand for lithium increases with 76 per cent of road transport estimated to be electric vehicles by 2040.	Iron ore increases due to economic growth.

<sup>1</sup> IPCC, 2018. Mitigation Pathways Compatible with 1.5°C in the Context of Sustainable Development. In: Global Warming of 1.5°C. An IPCC Special Report on the impacts of global warming of 1.5°C above pre-industrial levels and related global greenhouse gas emission pathways, in the context of strengthening the global response to the threat of climate change, sustainable development, and efforts to eradicate poverty.

### OUR CLIMATE-RELATED RISKS AND OPPORTUNITIES

As the climate changes and the world transitions to a low-carbon economy, MinRes continues to be exposed to technological, market, social, legal and policy changes. These changes present a range of risks and opportunities that will influence the way we operate. Our approach to the identification and assessment of key climate-related risks and opportunities will evolve year-on-year to support embedding climate-related issues into business-as-usual processes.

To respond to climate-related risks and opportunities, we embed climate risk analysis in our portfolio composition, emissions reductions, targets, technology and innovation developments. Guidance from our climate-related policy and stakeholder engagements progresses appropriate mitigation and management strategies. Company level risks, such as the evolving climate change mitigation regulations, are monitored by our Sustainability Committee as well as a dedicated Decarbonisation Pathway Working Group.

#### IDENTIFYING AND ASSESSING CLIMATE-RELATED RISKS AND OPPORTUNITIES

Climate change presents opportunities and risks for MinRes. Our innovative capabilities as a mining services provider positions us well to respond to climate change drivers by developing energy efficient materials handling solutions at our operations and displacing diesel fuel usage.

Using the TCFD recommendations, climate-related risks are characterised as either physical risks relating to the physical impacts of climate change, or transition risks related to the risks associated with transitioning to a lower-carbon economy. Climate-related opportunities are characterised in line with resource efficiency, energy source, product or service, market or resilience opportunities. MinRes identifies and assesses climate-related risks and opportunities through the following activities:

- Assessed physical climate information and projections for Australia for the areas where MinRes' operations are located. This includes a series of climate-indicators for 2030 and 2050 under Scenario 1, 2 and 3, including review of average temperature increases, maximum temperature increases, rainfall, days above 35°C and 99.9 percentile rainfall days
- Climate focused workshops and interviews engaging management, senior executives and subject matter experts across both corporate and operations to identify climate related risks and opportunities
- Embedded risk assessment process to review and rank likelihood and consequence of the identified climate-related risks, using MinRes' enterprise risk-rating matrix.

In identifying, assessing and responding to climate-related risks and opportunities, MinRes considers direct operations, upstream and downstream, over short, medium and long-term

time horizons. During our climate-related risk and opportunity identification process, we assess physical climate information and projections for Australia for the areas where MinRes' operations are located. A series of climate-indicators are assessed for 2035 and 2050 under Scenario 1 and 2, including: average temperature increases, maximum temperature increases, rainfall, days above 35 degrees Celsius and 99.9 percentile rainfall days. This information is used to identify climate-related risks and opportunities that may affect MinRes' business activities. Focus sessions are held with management and senior executives to review and identify emerging climate-related risks and opportunities as required. Our climate risks are reviewed on a quarterly basis, using MinRes' enterprise risk rating matrix, to ensure the ranked likelihood and consequence of the identified risks and controls remains current.

The outcome of this process is a list of identified climate-related risks and opportunities, refer to our *2022 Sustainability Performance Tables* for further detail.

Through FY22, there has been little material shift in our risks. Our top climate-related risk in terms of overall risk rating remains associated with cost of capital with other key risks relating to natural gas exploration and development, social licence and changing consumer and customer demand, government and regulatory expectation, emission intensive resources, carbon pricing and physical risks associated with extreme acute events. The top climate-related opportunity relates to energy sources and diesel displacement. This aligns with MinRes' *Roadmap to Net Zero Emissions*, which seeks to progressively displace diesel with lower carbon energy solutions to reduce our emissions.

#### OUR PERFORMANCE – METRICS AND TARGETS

Setting targets helps drive business decisions aligned to manage climate-related risks and pursue opportunities. MinRes has a target of achieving net zero operational emissions by 2050. This year we have expanded on our net zero climate target strategy, to include our medium-term reduction target, setting our ambition to reduce our emissions on existing operations by 50 per cent by 2035 from baseline FY22 emissions, inclusive of Scope 1 & Scope 2 and equating to 321,744 tCO<sub>2</sub>e. The baseline includes all existing operations including the Pilbara Hub (Wonmunna, Iron Valley), Yilgarn Hub (Koolyanobbing, Parker Range and Carina operations) and Mt Marion in alignment with our *Roadmap to Net Zero Emissions* in pursuit of a 1.5°C pathway. The baseline will be adjusted when structural changes occur in the company that change the facility boundary or mining activity (such as acquisitions or divestments).

We track our emissions monthly and annually disclose our energy consumption 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 Sustainability Report.

## CLIMATE CHANGE - CONTINUED

### ENERGY

Energy is a critical input into our business operations and makes a significant contribution to our operational Scope 1 and 2 GHG emissions. Table 20 provides energy consumption for entities under our operational control.

Table 20: Energy consumption data from FY20 - FY22

Non-renewable fuel consumption <sup>1</sup>	FY20 GJ	FY21 GJ	FY22 GJ
Natural gas <sup>2</sup>	236,596	0	39
Diesel fuel – non-transport (excavators, cranes, forklifts)	2,338,113	3,545,755	3,805,466
Diesel fuel – electricity generation	142,958	216,864	316,672
Diesel fuel – transport	293,288	208,258	290,361
LNG	364,018	327,603	328,407
Petrol	1,189	1,596	1,147
Oils & greases <sup>3</sup>	43,123	40,486	70,778
LPG and acetylene	793	1,229	1,227
<b>Total non-renewable fuel consumption</b>	<b>3,420,078</b>	<b>4,341,791</b>	<b>4,814,097</b>
Other non-renewable fuel consumption <sup>3</sup>			
Unprocessed natural gas	0	0	143,576
Natural gas condensate	0	0	2,563
Diesel – explosives	50,925	61,386	40,269
Non-lubricant oils	4,967	4,623	6,412
<b>Total other consumption</b>	<b>55,892</b>	<b>66,009</b>	<b>192,820</b>
Electricity consumption			
Purchased electricity consumption	10,004	10,580	16,066
Self-generated solar PV electricity consumption	2,947	2,780	2,736
<b>Total electricity consumption</b>	<b>12,951</b>	<b>13,360</b>	<b>18,802</b>
Electricity sold			
Gross solar PV self-generation	3,712	3,462	3,499
Self-generated solar PV electricity not consumed	765	682	763
Solar PV electricity sold	765	682	763
<b>Total energy consumption with the organisation<sup>4</sup></b>	<b>3,488,921</b>	<b>4,421,160</b>	<b>5,025,719</b>

<sup>1</sup> Energy consumption reporting approach has been updated in FY22, resulting in a restatement for financial years 2018 - 2021. Increase in the total energy consumption reported is attributed to addition of unprocessed natural gas and diesel-explosives. Non-lubricant oils have further been reclassified as 'other non-renewable fuel consumption'.

<sup>2</sup> Natural gas is not reported in FY21 due to a change in the operational control of Wodgina. FY22 Natural gas is related to pipeline gas for 20 Walters Drive.

<sup>3</sup> Consumption of fuel excludes feedstocks and is in high heating value (HHV).

<sup>4</sup> As a result of rounding, figures for individual fuel types may not add up to the stated total.

Our total net energy consumption increased by 14 per cent from FY21 as a result of increased activity and associated diesel use. As many of our operations are located in remote areas of Western Australia, we are 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 fuel to support our goal of achieving net zero emissions by 2050. Refer to *Responding to climate change* for further information.

#### GREENHOUSE GAS EMISSIONS PROFILE

Our GHG emissions are directly related to our energy use and growth of our operations. MinRes calculates its direct (Scope 1) and energy indirect (Scope 2) GHG emissions for entities under its operational control<sup>18</sup> in alignment with the GHG Protocol and the Australian *National Greenhouse and Energy Reporting Act (2007)*.

We use emission factors disclosed in the Australian *National Greenhouse and Energy Reporting (Measurement) Determination, 2008* made under subsection 10(3) of the *NGER Act 2007*. The emission factors applied are for metric tonnes of carbon dioxide equivalent, including the greenhouse gases CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O.

Global Warming Potential (GWP) values are defined in the *NGER Regulations 2008* based on the 100-year GWP timeframe referenced in the IPCC 2007 Fourth Assessment Report. No biogenic CO<sub>2</sub> emissions have been included in our Scope 1 GHG emissions, while Scope 2 GHG emissions are calculated using a location-based approach.

Where there is potential for new major projects to generate 100,000 equivalent (CO<sub>2</sub>-e) or more, GHG Management Plans are prepared in accordance with the *Instructions on how to prepare Environmental Protection Act 1986 (WA) Part IV Environmental Management Plans* published by the Western Australian Environment Protection Authority. The GHG Management plan details the measures that are required to manage and reduce GHG emissions to minimise the risk of environmental harm associated with climate change.

Table 21 shows our Scope 1 and 2 GHG emissions in metric tonnes of CO<sub>2</sub> equivalent (CO<sub>2</sub>e) from FY20 – FY22. Absolute emission increases in FY22 are attributed to ramp up in mining activity at our Wonmuna. Refer to our *2022 Sustainability Performance Tables* for our historical Scope 1 and 2 GHG emissions.

External limited assurance is provided over our FY22 Scope 1 and 2 GHG emissions. Refer to page 159 for a copy of the Independent Limited Assurance Statement.

Table 21: Scope 1 and 2 GHG emissions

	FY20	FY21	FY22
Scope 1 (tCO <sub>2</sub> e)	222,978	296,343	337,489
Scope 2 (tCO <sub>2</sub> e)	1,917	1,993	3,026
<b>Total (tCO<sub>2</sub>e)</b>	<b>224,895</b>	<b>298,336</b>	<b>340,515</b>

## CLIMATE CHANGE - CONTINUED

Emission intensity of our operations per total material mined for sites under our operational control is shown in Table 22. Between FY21 and FY22, we have seen a 10 per cent increase in our GHG emission intensity, which is mainly attributed to changes in the geological setting of the ore mined and an increase in exploration activities.

Table 22: Carbon intensity of our operations between FY20 – FY22 (tCO<sub>2</sub>e/TMM)

	FY20	FY21	FY22
Tonnes Material Mined (TMM)	94,237	131,565	136,877
GHG intensity: tCO <sub>2</sub> e/ TMM (wet metric kt) <sup>1</sup>	2.39	2.27	2.50

<sup>1</sup> The GHG emissions included in the intensity metrics are Total Scope 1 and 2 GHG emissions, which include the greenhouse gases CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O and SF<sub>6</sub>.

We continue to invest in activities that reduce the carbon intensity of our operations. To support the growth of our business, it is important we pursue reliable, secure, low cost and sustainable energy solutions. Our *Roadmap to Net Zero Emissions* outlines a pathway to progressively incorporating gas, LNG, renewable energy technologies and other emerging technologies over time to reduce our carbon intensity. See Figure 26 MinRes' *Roadmap to Net Zero Emissions*, which illustrates our energy mix source transition over time for electricity generation, mining equipment, transportation and logistics.

### LOOKING FORWARD

In FY23, we will be engaged in a number of initiatives to support our response to climate change. We will continue to review a range of decarbonisation opportunities to reduce GHG emissions, including:

- Decarbonisation and energy efficiency projects
- Energy planning
- Portfolio assessment (closure, divestment and acquisition)
- Development of GHG management plans to onboard new projects and required designs to achieve net zero
- Developing the Lockyer prospect in alignment with our 2050 net zero emission target, prioritising the management of GHG emissions
- Committing to renewable power generation at our planned Onslow Iron project
- Geothermal, geophysical and geological studies will be undertaken if permitting is supported
- Completion of the autonomous road train pilot in the Yilgarn and preparation of an autonomous fleet of Prime Mover-Trailer combinations for the Onslow Iron project
- Investigating low carbon fleet options for the Onslow Iron project.

A key to managing the transition to a low-carbon economy is collaboration across stakeholders. We will look to increase internal and external collaboration to deliver our *Roadmap to Net Zero Emissions* through:

- Continuing to support the KETH project as it enters Front End Engineering Design and a Final Investment Decision in FY23
- Commencing a detailed technical review of CCS in the Carnarvon Basin
- Continuing our participation in the Paths to a sustainable hydrogen supply chain and the Net Zero Australia projects
- Increasing cross-function collaboration across the business.

MinRes is committed to enhancing our climate disclosures year-on-year.



Kyle Hodgson | Decarbonisation Specialist | Automotive enthusiast





Kudzai Mukandiona | Graduate Land Access | Acoustic Guitarist

# SOCIAL

WE ARE COMMITTED TO RESPECTING AND RECOGNISING THE TRADITIONAL OWNERS OF THE LAND ON WHICH WE OPERATE AND THEIR LINK TO CULTURE AND HERITAGE.

## MATERIAL TOPIC: PROTECTION OF CULTURAL HERITAGE

### SUSTAINABLE DEVELOPMENT GOALS



### UN GLOBAL COMPACT PRINCIPLES



### FY22 HIGHLIGHTS

#### 167 days

Ethnographic and archaeological surveys across our operations

#### RAP Implementation

Implementation of our *Reflect Reconciliation Action Plan* (RAP)

### MANAGEMENT APPROACH

MinRes recognises and respects the Traditional Owners of the land on which our operations are located and their connection to culture and heritage. We prioritise mutually beneficial relationships and are committed to the management, protection and preservation of cultural heritage.

At MinRes, we respect internationally recognised human rights principles, including those contained in the *United Nations (UN) Universal Declaration of Human Rights* and the *UN Declaration on the Rights of Indigenous Peoples*. We acknowledge and respect the human rights principles of Free, Prior and Informed Consent (FPIC), which highlights the importance of consulting with people in making decisions that affect their lives and we strive to consider this across all of our operations.

### OUR COMMUNITY ENGAGEMENT STRATEGY

Our community engagement approach consists of six pillars (the pillars), which align with both our legal and social licence to operate, as outlined in Figure 29. The pillars guide a balanced approach to engagement and ensure that commitments under our legal and social licence to operate are fulfilled.

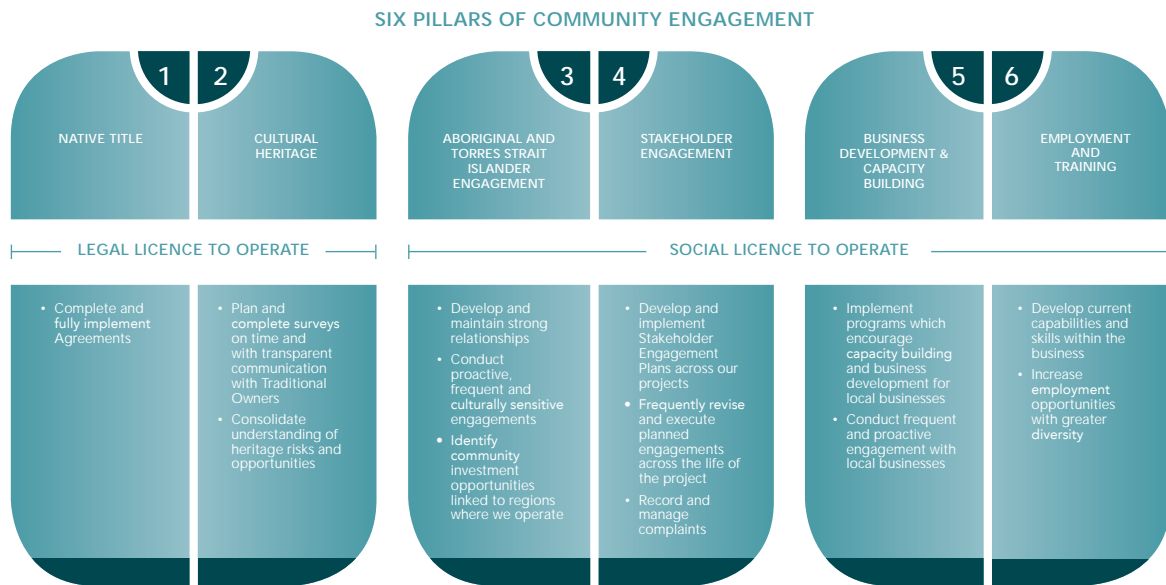


Figure 29: MinRes' six pillars of community engagement

Cultural heritage refers to the dynamic tangible and intangible heritage assets of a group or society that are inherited from past generations. In the Australian context it includes both Indigenous and Post-contact (European) heritage.

Tangible heritage assets include places and objects such as:

- Scatters of stone artefact that represent areas where Aboriginal people lived or obtained resources from the land
- Sub-surface cultural remains including burial sites
- Places where cultural activities occurred, including initiation and ceremonial grounds
- Places of spiritual importance.

Intangible heritage assets include traditions or living expressions such as:

- Language, knowledge and skills
- Performing arts such as songs, stories, dances and craft
- Rituals, customs and beliefs.

## SOCIAL - CONTINUED

MinRes has established a robust governance framework enabling us to build positive and sustainable relationships with our host communities, including Aboriginal and Torres Strait Islander peoples.

During FY22, MinRes reviewed and strengthened our:

- *Community Policy*
- *Human Rights Policy*
- *Community and Stakeholder Engagement Strategy*
- *Aboriginal Recruitment & Employment Procedure*
- *Aboriginal Procurement Strategy*

Additionally, MinRes developed supporting procedures and standards to provide guidance on the identification, protection and prevention of unauthorised disturbance to cultural heritage assets resulting from our operations and business activities.

This includes our:

- *Heritage Management Procedure*
- *Heritage Spatial Data Standard*
- *Heritage Surface Disturbance Permit Assessment Work Instruction*

These procedures and standards are internally reviewed and managed by our senior leadership team. When related to corporate governance these are further reviewed by the Sustainability Committee and approved by our Board.

Our Board level Sustainability Committee receives regular reports on the implementation and status of our commitments to cultural heritage engagement and program implementation. This enables increased Board oversight of our relationships with Aboriginal and Torres Strait Islander peoples and host communities.

### ABORIGINAL HERITAGE ACT

During FY22, the *Aboriginal Cultural Heritage Bill 2021* was passed by the Western Australian (WA) Parliament, providing a modern framework for the recognition, protection, conservation, and preservation of Aboriginal cultural heritage while recognising the fundamental importance of cultural heritage to Aboriginal people. The new Act includes a transitional period of at least 12 months from the *Aboriginal Heritage Act 1972*. MinRes is preparing for this transition by reviewing existing *Cultural Heritage Management Plans* and preparing for the development of new statutory plans.

MinRes is aware that Traditional Owner expectations around engagement in statutory processes are evolving and we continue to support Traditional Owners to manage their cultural heritage. We are moving beyond simply complying with legislative requirements to a 'site avoidance' model, which will see cultural heritage sites avoided to the greatest extent possible across our operations.

Through progressive reviews of these older agreements, MinRes is improving the rights of Aboriginal and Torres Strait Islanders to speak out about concerns or seek judicial review.

### ENGAGEMENT ACTIVITIES

We collaborate with Aboriginal and Torres Strait Islander communities to ensure cultural heritage is managed and protected. With our operations spanning regional and remote areas of Western Australia and the Northern Territory, our ability to build strong and trusting relationships with our communities is critical to our success.

We focus on delivering value to the communities where we operate by identifying opportunities where we can make a positive impact. This means open and honest engagement with local people, including seeking regular feedback on our developments or operations and taking this into account in our decision-making.

To support engagement activities, MinRes has a dedicated Communities and Stakeholder Engagement team that manages relationships with local communities, pastoralists, private landowners, Traditional Owner groups and local government. Our dedicated Heritage and Native Title team works closely with Traditional Owners to ensure continued identification, recognition and protection of all cultural heritage assets.

Over the past year, MinRes has committed to increasing engagement with Traditional Owners in the regions where we operate. Through proactive consultation, we have identified that business support, cultural awareness training within our business, and community investment initiatives are some of the primary areas of interest for Traditional Owners. To address this, the Communities and Stakeholder Engagement team has:

- Developed an Aboriginal Small Business Grants Program which provides targeted support for Aboriginal businesses
- Increased awareness of cross-cultural awareness training across our operations, which has resulted in increased attendance and completion of the training by our people
- Continued to work with Traditional Owners to identify programs and initiatives that can be funded through our community investment program.



Gabriel Laim | Project Geologist | Container-Home Designer

SOCIAL - CONTINUED

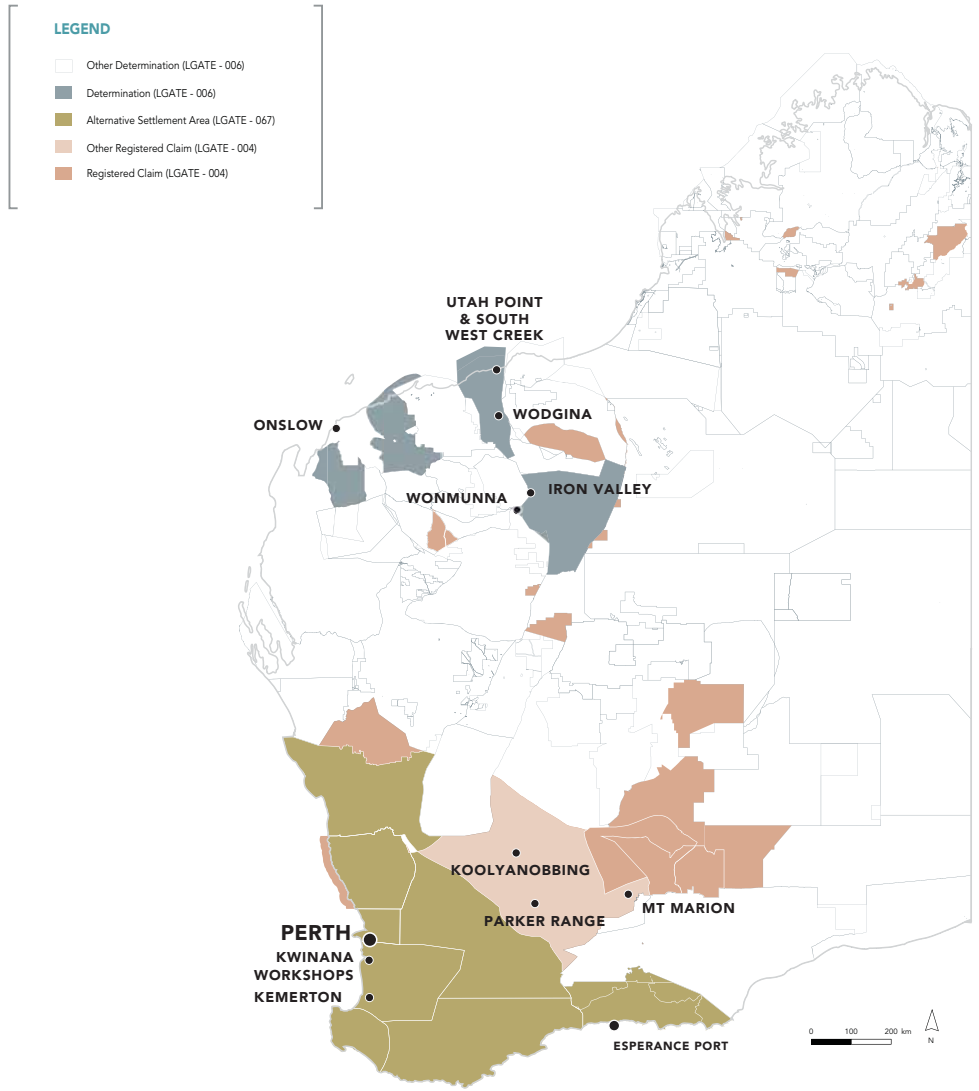


Figure 30: MinRes operations Native Title determinations, registered claims and alternative settlement areas location

### NATIVE TITLE RIGHTS AND INTERESTS

In Australia, the *Native Title Act 1993* (NTA) recognises the rights and interests of Aboriginal and Torres Strait Islander peoples in land and waters according to their traditional law and customs. Native title rights typically include:

- The right to live on the land and take traditional resources (such as plants, animals, stone and wood) from it for non-commercial purposes
- The right to look after the land, conduct traditional ceremonial activities and look after places of cultural significance on it
- The right to be involved in decisions around the use of land and waters.

While native title rights and interests have been claimed or determined across much of WA, 'alternative settlements' which involve surrendering native title rights, cover much of the South West region of WA. Although native title no longer exists in these areas, the settlements include processes to involve Traditional Owners in land use decisions that are similar to the NTA.

MinRes is committed to ensuring agreements are in place with all Aboriginal and Torres Strait Islander peoples on whose land we conduct business. Our Heritage and Native Title team and Communities and Stakeholder Engagement team are responsible for negotiating and implementing our agreements to secure our ongoing social licence to operate. We ensure that the Traditional Owner groups are appropriately resourced during negotiations and the implementation of any agreements.

We have both heritage-specific and comprehensive native title agreements in place with the Traditional Owners of the land on which we operate. The intent of the 16 agreements in place is to provide a range of cultural heritage protections and benefits for Traditional Owner groups, such as heritage management procedures, the provision of employment and business opportunities, health and education initiatives and work ready programs. While the specific terms of these agreements are confidential, MinRes will continue to consult with Traditional Owners groups to agree on an appropriate level of disclosure.

We also continue to proactively work with Traditional Owners groups to identify opportunities to collaborate beyond what is provided for in our agreements. In FY22, this has included involving Traditional Owner representatives in baseline environmental survey and ongoing monitoring processes.

### IDENTIFICATION OF ABORIGINAL HERITAGE PLACES

Our Heritage and Native Title team engages with Traditional Owner representatives to carry out cultural heritage surveys prior to the commencement of any activities across our operations. These surveys inform the location and design of our operations to avoid or minimise to the greatest extent practicable the risk of disturbance to potential and known areas of cultural heritage.

MinRes conducts two types of heritage surveys across our operational and exploration sites:

- Archaeological – identifying places where physical evidence of past activities of Aboriginal people have been preserved in the landscape
- Ethnographic – identifying places that are culturally significant to the Traditional Owners.

As part of the ethnographic survey and consultation process, we also ensure that Traditional Owner views regarding the importance and significance of archaeological sites and materials is documented.

Throughout FY22, we have continued to follow advice from Government and health authorities to stop the spread of COVID-19. This has been particularly important in our engagements with Aboriginal and Torres Strait Islander peoples who have been identified as more vulnerable to the virus. The COVID safe measures MinRes has implemented includes:

- Requiring all Heritage and Native Title team members to undertake a pre-mobilisation PCR (Polymerase Chain Reaction) and Rapid PCR testing before mobilising to site
- Creating heritage survey team 'bubbles' for the duration of fieldwork to minimise transmission of the virus remote from potential sources of infection
- Undertaking regular in-survey RAT (Rapid Antigen Testing).

While there were no COVID-19 cases transmitted during heritage survey activities, the spread of COVID-19 within the WA community meant some surveys were postponed or cancelled when Traditional Owners representatives or members of our team were required to quarantine.



SOCIAL - CONTINUED

Despite the ongoing challenges presented by the COVID-19 pandemic, we completed 167 days of heritage survey across our various project locations in FY22 (Figure 31).

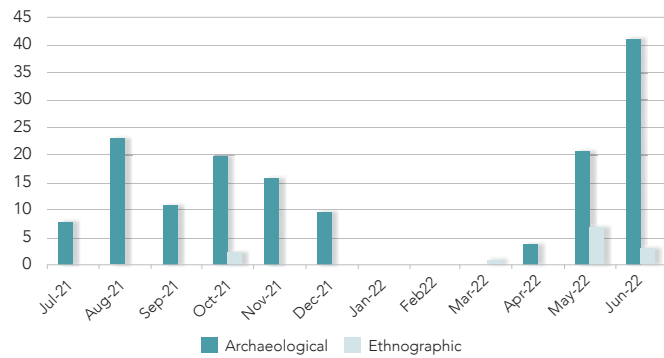


Figure 31: Number of heritage survey days conducted in FY22

MinRes appreciates the fundamental importance of cultural heritage to Aboriginal people and adopts the approach of avoiding impacts to cultural heritage places to the greatest extent practicable.

As we transition to the *Aboriginal Cultural Heritage Act 2021*, our statutory *Cultural Heritage Management Plans* will focus on maintaining cultural heritage places where practicable rather than disturbing them.

MAINTENANCE OF RECORDS

During FY22, MinRes made considerable progress to improve our approach to managing cultural heritage places. This includes:

- Implementing a consolidated database of verified spatial information relating to Aboriginal heritage places
- Developing *Heritage Survey Spatial Data Requirements* to ensure new cultural heritage survey spatial data meets minimum accuracy and meta-data standards
- Implementing an *Agreements and Obligations Register* to consolidate the tracking of obligations and their delivery
- Developing a *Register of Ministerial Consents* to track and manage any conditions attached to Ministerial consents that have been obtained.

MONITORING

Any sites of significance to Aboriginal and Torres Strait Islander peoples that are identified through an archaeological or ethnographic heritage survey are demarcated with industry standard 'heritage flagging,' including an appropriate buffer area, so no works occur until approvals are in place and any conditions are fulfilled. Where heritage places are being permanently avoided, the demarcation ensures that no unauthorised activities occur on this land.

We also conduct routine monitoring of known Registered Aboriginal heritage sites and other places of cultural heritage importance to ensure there is no unauthorised disturbance.

CULTURAL AWARENESS TRAINING

MinRes is committed to increasing understanding, value and recognition of Aboriginal and Torres Strait Islander cultures, histories, knowledge and rights within our organisation. In FY22, we have worked with Traditional Owner representatives to develop and deliver site specific cultural awareness training, with over 70 Cultural Awareness Training sessions undertaken across our Yilgarn and Pilbara operations.



Jasper Daruwala | Safety Advisor | Bollywood Actor



Candice Burvill | Indigenous Engagement Advisor | Genealogy Enthusiast

#### BUILDING RECONCILIATION WITH ABORIGINAL AND TORRES STRAIT ISLANDER COMMUNITIES

At MinRes we recognise our responsibility to take meaningful action to advance reconciliation. During FY22, MinRes' inaugural Reconciliation Action Plan (RAP) - a Reflect RAP, was formally endorsed by Reconciliation Australia, which outlines and 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 MinRes operates, while outlining proposed initiatives across relationships, respect, opportunities, and governance. Our RAP includes a commitment to cultural heritage, ensuring a high level of collaboration with Aboriginal and Torres Strait Islander people to ensure Aboriginal heritage is managed and protected appropriately. For further information and to read our RAP, **please visit our website**.

MinRes' vision for reconciliation prioritises education, mutual respect and positive action as key pillars in building a successful and respected business that appreciates and is enriched by Aboriginal and Torres Strait Islander peoples and cultures.

We have also established a Reconciliation Working Group to drive governance and implementation of the RAP across the business, with an aim to grow a diverse business and workforce that respects and embraces Aboriginal and Torres Strait Islander culture. Further information on the actions we have taken to progress reconciliation can be found in our *2022 Sustainability Performance Tables*.

#### CASE STUDY: LIVING OUR STRATEGY

In FY22, MinRes undertook significant community and stakeholder engagement to ensure the collaborative development of our Onslow Iron resort-style accommodation village on Lot 300, Back Beach Road in Onslow. The lot is located within the Thalanyji People's Native Title Determination and is owned freehold by their Prescribed Body Corporate, the Buurabalyji Thalanyji Aboriginal Corporation (BTAC). MinRes has signed a 20-plus year agreement with BTAC to lease Lot 300 and cooperatively develop a best in industry accommodation resort, featuring self-contained resort-style rooms suitable for couples, a world-class gymnasium, 50 metre swimming pool, health and wellness centre, restaurant, tavern, and range of outdoor sporting facilities. The overall design is responsive to the cultural heritage and will include elements that celebrate Thalanyji culture.

Once completed, the Onslow Resort will make an immediate contribution to Onslow by providing a range of facilities available to the public. This will help to encourage inclusion and social interaction between our workforce and the wider community. Longer term, the Onslow Resort will also serve to support increased tourism and provide reciprocal benefits back to existing businesses, through increasing local business spend and employment. At the end of mining operations, this world-class asset will be handed over to BTAC to ensure these benefits are ongoing for the Thalanyji People and Onslow community.

#### LOOKING FORWARD

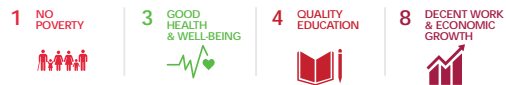
In FY23, MinRes will continue to:

- Implement and fulfill obligations under our Native Title Agreements
- Deliver on the actions committed in our RAP
- Provide Cultural Awareness training and cultural programs to our people across our operations and head office
- Communicate with stakeholders in the communities in which we operate in a regular and timely manner
- Develop *Cultural Heritage Management Plans*, as required, to ensure actions are agreed with the relevant Traditional Owners
- Prepare for the transition to the *Aboriginal Cultural Heritage Act 2021*
- Increase awareness and build respect for Aboriginal and Torres Strait Islander culture and history within our workforce by participating in National Reconciliation Week and NAIDOC Week events.

WE STRIVE TO DEVELOP AND MAINTAIN **STRONG COMMUNITY AND STAKEHOLDER RELATIONSHIPS** AS PART OF OUR SOCIAL LICENCE TO OPERATE AND TO BUILD CAPACITY.

## MATERIAL TOPIC: DEVELOPING AND MAINTAINING STRONG COMMUNITY AND STAKEHOLDER RELATIONSHIPS

### SUSTAINABLE DEVELOPMENT GOALS



### FY22 HIGHLIGHTS

**\$5.77M**

Contributed to communities through our corporate partnerships, sponsorships and investment programs

**106**

Charitable organisations supported by MinRes during FY22

### OUR MANAGEMENT APPROACH

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.

We seek to build sustainable and positive relationships with business partners, governments, non-government organisations, host communities and other stakeholders to support mutually beneficial outcomes.

More specifically, the MinRes *Community Policy*, commits to:

- Comply with applicable laws, regulations and voluntary commitments
- Engage early, openly, honestly and regularly with the communities impacted by our operations and consider their views in our decision-making
- Respect the cultural heritage, customs and traditions of our host communities, including those of Traditional Owners impacted by our activities, and work to build cultural awareness across our operations
- Develop and maintain respectful relationships with Traditional Owners
- Understand and manage the impacts and opportunities associated with our activities
- Enter into agreements with Traditional Owners that protect heritage sites, only allow for disturbance of heritage sites where avoidance is impractical and deliver mutually beneficial outcomes from our activities

- Build a workforce that includes and represents the diverse communities that host our activities
- Promote local business development and contractor opportunities
- Establish working relationships with local suppliers to build community capability and value through the delivery of safe and effective services for our activities
- Compensate people whose lands and assets are impacted during our period of activities
- Provide transparent and timely reporting on our social and sustainability performance
- Maintain effective mechanisms to address and respond to stakeholder grievances
- Support the sustainable development of our host communities.

COMMUNITY PARTNERSHIPS AND CONTRIBUTIONS

MinRes supports local communities through contributions that generate value for society and demonstrating our corporate social responsibility.

In FY22, we implemented a *Community Engagement Strategy* which is intended to guide how we identify, invest and participate alongside local organisations and our host communities.

We define community contributions as voluntary spend that benefits the community and apply our contributions across five categories:

- Health and wellbeing
- Employment
- Education
- Aboriginal engagement
- Environment.



Figure 32: Five focus areas of community investment

During FY22, MinRes supported more than 106 charitable organisations and contributed \$5.77M to communities. For more information about our community partnerships, **please visit our website.**

Our FY22 community contributions data has been externally audited (refer to page 159 for a copy of the Independent Limited Assurance Statement). Figure 33 shows our community contributions since FY18.

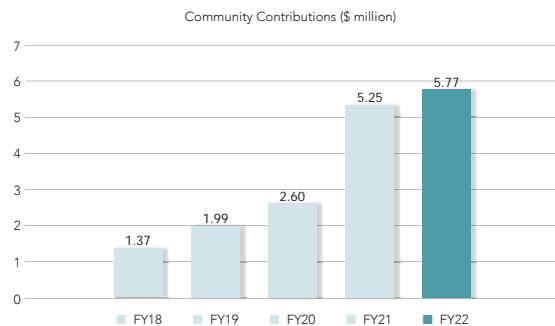


Figure 33: Community contributions (Million AUD)

Regional community investment

MinRes is proud to be part of the communities in which we operate, primarily in the Pilbara, Yilgarn, Goldfields-Esperance and Greater Perth regions. We continue to demonstrate our ongoing commitment to these communities through grassroots investment that aligns with the five focus areas of community investment (Figure 32). We deliver this investment through specialised funding programs, as well as seeking funding applications from community groups.

For more information about our community partnerships, **please visit our website.**

## SOCIAL - CONTINUED

During FY22, we developed three new programs aimed at supporting local community projects or organisations.

### ASHBURTON COMMUNITY FUND

Through the Ashburton Community Fund local community groups, sporting clubs and associations across the Shire of Ashburton can apply for funding to help deliver community initiatives that are aligned to our five pillars of community investment.

### ABORIGINAL SMALL BUSINESS GRANTS

MinRes has worked with Traditional Owner groups to identify Aboriginal businesses that would benefit from an Aboriginal Small Business Grant. The funding provided supports the set-up costs associated with a new business, including registration, initial business advice, legal structure and basic training.

### YILGARN SPORTING GRANTS

MinRes has provided funding to six sporting clubs in the Yilgarn region as part of our Yilgarn Sporting Grants program. This program was developed through consultation with the community and the grants support the purchase of sports equipment, uniforms, awards and other event costs.

## MANAGING OUR RELATIONSHIPS WITH COMMUNITIES AND STAKEHOLDERS

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

### Engagement activities

MinRes is committed to providing local communities with open and transparent access to information about our operations.

The aim of our *Stakeholder Engagement Management Plan* and *Community Relations Strategy* is to ensure we engage effectively with local communities, government and other key stakeholders on matters concerning environment, land access, heritage and community during all phases of our operations.

We recognise genuine and effective stakeholder engagement involves building relationships based on mutual trust, respect and understanding. To further support this, MinRes has three regional Community Engagement Officers to manage and support stakeholder, community and Aboriginal and Torres Strait Islander engagement activities. Our Community Engagement Officers ensure MinRes has a consistent and accessible presence in the regions that can support future Aboriginal and Torres Strait Islander employees and businesses.

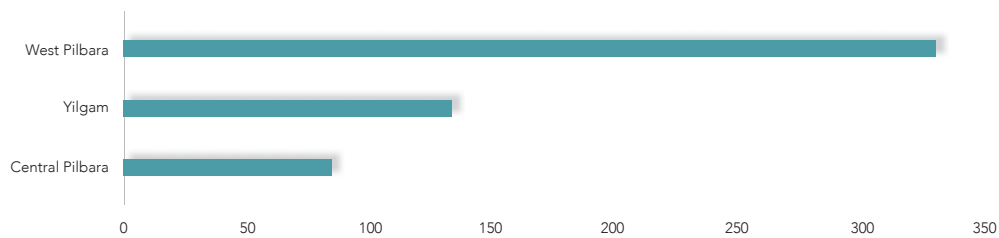


Figure 34: FY22 community and stakeholder engagement

During FY22, we undertook 546 stakeholder engagement sessions across the Yilgarn, West Pilbara and Central Pilbara regions (Figure 34).

MinRes continues our memberships of, and participation in, local industry events held in the regions as a meaningful way to engage with other businesses and the wider Aboriginal and Torres Strait Islander community. This ensures we are well-informed of issues and strengthen our community connections year-on-year by:

- Developing deeper relationships with members of the communities in which we operate, including non-government entities
- Building awareness of projects to ensure they are known and understood prior to approval processes
- Engaging with non-government conservation organisations and individuals
- Conducting MinRes-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 NAIDOC events, Country Week events, regional fairs and community festivals.

#### COMMUNITY GRIEVANCE AND RESOLUTION

We are committed to the highest standards of conduct in all our business activities and actively support a culture of honest and ethical behaviour.

MinRes has a *Community Grievance Procedure* which allows community members or other stakeholders to express any concerns, grievances or provide feedback about their interactions with our people, activities or operations. The intent of the procedure is to ensure feedback and grievances are managed consistently and in line with MinRes' policies and procedures. The procedure assists us to:

- 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, timely and effective manner

- Avoid issues escalating
- Identify risks and trends to inform strategies or work plans and identify improvement opportunities
- Meet compliance requirements.

Our independent, external whistleblowing service, MinRes Integrity Assist complements our *Community Grievance Procedure*. MinRes Integrity Assist is designed to provide employees, consultants, suppliers, and stakeholders who have observed violations, unethical behaviour or actions that contradict our *Code of Conduct and Business Integrity*, with a confidential way to raise their concerns. The whistleblower hotline is encrypted and administrated by Deloitte (refer to *Whistleblowing Provisions* for further detail).

#### LOOKING FORWARD

In FY23, MinRes will:

- Continue working with the communities in which we operate to identify community investment opportunities
- Extend *Stakeholder Engagement Management Plans* to our all of operations with the support of operational employees
- Refine our *Community Grievance Procedure* to ensure community stakeholders can continue to raise grievances and provide feedback about our operations and projects.





Amy Stewart | Tenement Officer | Baker

# TABLES AND FIGURES INDEX

## TABLES AND FIGURES INDEX

### TABLES

Table 1:	Overview of MinRes' material topics and our performance during FY22	18
Table 2:	Performance against our FY22 sustainability targets	20
Table 3:	Stakeholder engagement	25
Table 4:	FY23 sustainability performance targets	30
Table 5:	Value generated and distributed	33
Table 6:	FY22 safety performance compared to our targets	72
Table 7:	Overall female and Aboriginal and Torres Strait Islander peoples representation between FY20 – FY22	88
Table 8:	Percentage employee diversity as at 30 June 2022	88
Table 9:	Air quality emissions FY20 - FY22	96
Table 10:	Operational water status and sensitivity	100
Table 11:	Risk identification and management approach for water-related activities	102
Table 12:	FY20 - FY22 waste rock quantities	106
Table 13:	Historical cumulative tailings waste (tonnes) for Mt Marion and Wodgina operations	108
Table 14:	Non-hazardous waste by type, weight and disposal method	109
Table 15:	Hazardous waste by type, weight and disposal method	109
Table 16:	Site biodiversity status and species per IUCN Red List conservation status	112
Table 17:	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.	113
Table 18:	Cumulative land disturbance and rehabilitation information for FY20 - FY22 consolidated for all MinRes tenements	116
Table 19:	Climate scenarios	130
Table 20:	Energy consumption data from FY20 - FY22	132
Table 21:	Scope 1 and 2 GHG emissions	133
Table 22:	Carbon intensity of our operations between FY20 – FY22 (tCO <sub>2</sub> e/TMM)	134

**FIGURES**

Figure 1:	Materiality process	13
Figure 2:	FY22 materiality matrix	16
Figure 3:	FY22 sustainability framework – material topic alignment to SDGs and UN Global Compact	17
Figure 4:	Sustainability governance	37
Figure 5:	FY22 Code of Conduct competency	39
Figure 6:	Number of whistleblower cases per category received in FY22	41
Figure 7:	Number of internally reported cases per category received in FY22	41
Figure 8:	Enterprise risk management framework	43
Figure 9:	The four T's model for determining a risk treatment strategy	43
Figure 10:	MinRes' supply chain	52
Figure 11:	Supply chain percentage spend and count breakdown	53
Figure 12:	Five pillars of health & safety strategy	59
Figure 13:	Critical risk activities	64
Figure 14:	Mental health framework	69
Figure 15:	Historical trends in LTIFR and TRIFR – combined employees and contractors	72
Figure 16:	Nature of FY22 work-related injuries	72
Figure 17:	Total employees by employment contract, type and region as at 30 June 2022	76
Figure 18:	Number of participants across FY22 Career Entry Programs and female representation	80
Figure 19:	Board composition and diversity	90
Figure 20:	MinRes water stewardship	98
Figure 21:	MinRes operations by water risk and proximity to environmentally important water resources	99
Figure 22:	FY22 water balance	104
Figure 23:	FY22 Water input and output by water quality (ML)	104
Figure 24:	Waste hierarchy and circular economy principles	105
Figure 25:	MinRes mine closure framework	118
Figure 26:	Roadmap to Net Zero Emissions	125
Figure 27:	Tactical, transitional & transformational	126
Figure 28:	MinRes' emission reduction initiatives	128
Figure 29:	MinRes' six pillars of community engagement	139
Figure 30:	MinRes operations Native Title determinations, registered claims and alternative settlement areas location	142
Figure 31:	Number of heritage survey days conducted in FY22	144
Figure 32:	Five focus areas of community investment	149
Figure 33:	Community contributions (millions AUD)	149
Figure 34:	FY22 community and stakeholder engagement	150



Dhires Adatia | Site Chef | Food Photographer

# PERFORMANCE DATA TABLES AND GRI CONTENT INDEX

THE FULL 2022 SUSTAINABILITY PERFORMANCE DATA AND GRI, SASB, TCFD, UN GLOBAL COMPACT TEN PRINCIPLES CONTENT INDEX IS AVAILABLE FOR DOWNLOAD ON MINRES' WEBSITE.

# INDEPENDENT LIMITED ASSURANCE STATEMENT



## Independent Limited Assurance Statement to the Management and Directors of Mineral Resources Limited

### Our Conclusion:

Ernst & Young was engaged by Mineral Resources Limited ('MinRes') to undertake limited assurance as defined by Australian Auditing Standards, hereafter referred to as a 'review', over selected sustainability performance data within the MinRes 2022 Sustainability Report ('Sustainability Report') for the year ended 30 June 2022. 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.

### What our review covered

Ernst & Young ('EY' or 'we') carried out a review over selected sustainability performance data within the Sustainability Report.

### 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 2022:

- ▶ Total Scope 1 greenhouse gas (GHG) emissions (in tonnes of carbon dioxide equivalent (tCO<sub>2</sub>-e))
- ▶ Total Scope 2 GHG emissions (tCO<sub>2</sub>-e)
- ▶ Total value (in Australian dollars (AUD)) of community contributions
- ▶ Lost Time Injury Frequency Rate (LTIFR)
- ▶ Total Recordable Injury Frequency Rate (TRIFR)
- ▶ Gender balance as per MinRes categories
- ▶ Business Code of Conduct and Integrity training (percentage employee completion rate).

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

### Criteria applied by MinRes

In preparing the Sustainability Report, MinRes applied the following criteria:

- ▶ MinRes' self-determined criteria for the reporting of non-financial information
- ▶ Global Reporting Initiative (GRI) indicators relevant to the subject matter
- ▶ National Greenhouse and Energy Reporting (NGER) Act 2007, NGER Regulations 2008, and NGER (Measurement) Determination 2018.

### Key responsibilities

#### EY's responsibility and independence

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

We were also responsible for maintaining our independence and confirm that we have met the requirements of the *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* and that we have the required competencies and experience to conduct this assurance engagement.

#### MinRes' responsibility

MinRes' management is responsible for selecting the Criteria, and for preparing and fairly presenting the Sustainability Report in accordance with that Criteria. This responsibility includes establishing and maintaining internal controls, adequate records and making estimates that are reasonable in the circumstances.

#### 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 MinRes.

### Summary of review procedures performed

A review consists of making enquiries, primarily of persons responsible for preparing the selected sustainability performance data and related information, and applying analytical and other review procedures.

Our procedures included:

- ▶ Conducting interviews with corporate personnel to understand the business and reporting processes
- ▶ Conducting interviews with key personnel to understand the process for collecting, collating and reporting the selected sustainability performance data during the reporting period
- ▶ Checking that calculation methodologies had been appropriately applied in accordance with MinRes' 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.

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

### Limited Assurance

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement 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 assurance engagement was not designed to provide assurance on internal controls. Further, our procedures did not include testing 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 to any persons other than management and the Directors of MinRes, or for any purpose other than that for which it was prepared.

Adam Carrel  
Partner

14 October 2022

Ernst & Young  
Perth, Australia





Andrea Chapman | General Manager People | Dog Lover

# GLOSSARY

## GLOSSARY

Term	Description
All incidents	All incidents refers to the combination of first aid, lost time injuries and medical treatment cases.
Annual Lead Indicator Frequency Rate	MinRes' health and safety lead indicator measurement, which is calculated based on the number of audits, hazards, inspections, meetings and observations. The frequency rate is determined by the number per one million hours worked.
Big 4 accounting firms	This refers to the four largest accounting firms, which includes Deloitte, Ernst & Young (EY), Klynveld Peat Marwick Goerdeler (KPMG) and PricewaterhouseCoopers (PwC).
Biodiversity	As defined by the United Nations: ' <i>The variability among living organisms from all sources including, inter alia, terrestrial, marine and other aquatic ecosystems and the ecological complexes of which they are part; this includes diversity within species, between species and of ecosystems</i> <sup>20</sup> .
Board	The Board of Directors of Mineral Resources Limited.
Carbon dioxide equivalent	CO <sub>2</sub> e The number of metric tons of carbon dioxide emissions with the same global warming potential (GWP) as one metric ton of another greenhouse gas.
Category 1 water quality	Category 1 refers to high-quality water as defined by the Mineral Council of Australia's (MCAs) Water Accounting Framework (WAF) <sup>21</sup> , which would require minimal and inexpensive treatment to meet appropriate drinking water standards.
Category 2 water quality	Category 2 refers to medium-quality water as defined by the MCAs WAF, which would require moderate levels of treatment to meet appropriate drinking water standards.
Category 3 water quality	Category 3 refers to low-quality water with individual constituents encompassing high values of total dissolved solids, elevated dissolved metals or extremely high levels of pH as defined by the MCAs WAF. This would require significant treatment to meet appropriate drinking water standards.
Circular economy	The circular economy is an approach in which existing materials and products are used, repaired, reused or recycled to extend their life cycle. The approach minimises waste and the need/use for raw materials.
Conflict minerals	According to OECD guidance <sup>22</sup> , conflict minerals refer to minerals mined in an area of armed conflict and traded to perpetuate the conflict. Conflict minerals currently include tungsten, tin, tantalum and gold.

<sup>20</sup> ICBD (2018). Mainstreaming of biodiversity into the energy and mining Sector. Secretariat of the Convention on Biological Diversity, Montreal. <https://www.cbd.int/doc/c/278a/e222/7deeb28863d046c875885315/sbi-02-04-add3-en.pdf>

<sup>21</sup> MCA. Minerals Industry - Water Accounting Framework. User Guide, version 2.0. <https://www.minerals.org.au/minerals-industry-water-accounting-framework>

<sup>22</sup> OECD (2016). OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas: Third Edition, OECD Publishing, Paris. <https://www.oecd.org/corporate/mne/mining.htm>

Term		Description
Contractor		An individual or business which has been engaged to undertake work for or on behalf of MinRes.
COVID-19 pandemic		The global spread of the contagious coronavirus (COVID-19), which causes respiratory illness.
Cultural heritage		The dynamic tangible and intangible heritage assets of a group or society that are inherited from past generations. This refers to both Indigenous and Post-contact (European) heritage in an Australian context.
Dewatering		The process of rainwater or groundwater removal from an excavated area.
Employee		An individual in full time, part time or casual employment who has been engaged by MinRes on a temporary or permanent basis pursuant to a contract.
Environmental, Social, and Governance	ESG	ESG relates to the three central factors in measuring the sustainability and societal impact of a company.
Global Reporting Initiative Standards	GRI	GRI is an independent international organisation that has pioneered sustainability reporting, with the GRI Sustainability Reporting Standards as the first and most widely accepted framework for reporting on sustainability risks, performance, impacts and targets.
Greenhouse gas	GHG	There are seven greenhouse gases listed in the Kyoto Protocol, which include carbon dioxide (CO <sub>2</sub> ), methane (CH <sub>4</sub> ), nitrous oxide (N <sub>2</sub> O), hydrofluorocarbons (HFCs) and sulphur hexafluoride (SF <sub>6</sub> ). GHG emissions are calculated as carbon dioxide equivalents (CO <sub>2</sub> e).
High-consequence Work-related Injuries Rate		Frequency rate determined by the number of high-consequence work-related injuries (excluding fatalities) occurring per one million hours worked (# of high-consequence injuries / hours worked x 200,000 or 1,000,000).
High Potential Event Frequency Rate	HiPoFR	Any work-related incidents with an actual or potential level four or five outcome in accordance with internal <i>Incident Management Procedure</i> , such as vehicle collisions, explosions or malfunctioning equipment. The frequency rate can be determined by the number of potential events occurring per one million hours worked.
Human rights		As defined by the United Nations: <i>'human rights are inherent to all human beings, regard-less of race, sex, nationality, ethnicity, language, religion, or any other status... and include the right to life and liberty, freedom from slavery and torture, freedom of opinion and expression, the right to work and education...'</i> <sup>23</sup> .

<sup>23</sup> United Nations (UN). Human Rights. <https://www.un.org/en/global-issues/human-rights>

## GLOSSARY - CONTINUED

Term	Description
Incident	An incident can be classified as either reportable or recordable. A reportable incident is any incident or unwanted event which is reportable to MinRes through our internal management system. A notifiable incident is any incident or unwanted event which is reportable to a regulatory department and includes any event(s) as a result of exposure to psychosocial hazards.
Injury	Physical harm or damage on a part (or parts) of the body. Injuries are generally caused by an external force impacting or contacting the body and can include, but are not limited to, cuts, fractures, soft tissue sprains and strains or significant acute injuries.
Intangible heritage assets	Include traditions or living expressions such as language, knowledge, skills, performing arts (e.g., songs, stories, dances and craft), rituals, customs and beliefs.
Intergovernmental Panel on Climate Change	IPCC The IPCC is an intergovernmental body of the United Nations responsible for assessing and advancing knowledge and science related to climate change.
International Union for Conservation of Nature	IUCN The IUCN is an international organisation working in the field of sustainable natural resource use and nature conservation.
Key Management Personnel	KMP Includes the MinRes management team with responsibility, authority and accountability for planning, directing and controlling the activities of the company.
Long-term incentive	LTI Incentives provided to Executive KMP and senior leaders, subject to the testing of performance measures over a total performance period of four years and continued service period of three years.
Lost Time Injury Frequency Rate	LTIFR A work-related injury or illness resulting in the worker being absent from work for their next scheduled / rostered shift. The frequency rate is determined by the number of lost time injuries occurring in a workplace per one million hours worked.
Psychosocial hazards	Psychosocial hazards at work are aspects at work and work situations which can result in harm to psychological and physical health. Examples may include high job demands, poor supervisor support and social factors such as workplace relationships.
Materiality	The concept of defining why and how certain environmental, social and governance issues are significant for a company and/or relevant stakeholders to the company. The determination of material issues sets the reporting threshold for companies.
Mineral Resources Limited	Mineral Resources Limited (ABN 33 118 549 910) and the entities it controlled, unless otherwise stated.

Term	Description
Mineral waste	Mineral waste or mining-related waste refers to waste streams generated during the extraction and beneficiation of minerals and ores. This includes waste rock and tailings for MinRes' operations.
Modern slavery	Modern Slavery refers to situations where one person has taken away another person's freedom so that they can be exploited; and may include human trafficking, slavery, servitude, forced labour, debt bondage, worst forms <sup>24</sup> of child labour, deceptive recruiting for labour or services, and forced marriage.
National Green-house and Energy Reporting Scheme	NGER The Australian NGER Scheme, established by the <i>NGER Act 2007</i> , is a single national framework for reporting and disseminating company information regarding greenhouse gas emissions, energy production and consumption.
Native Title	Recognition of the rights and interests of Aboriginal and Torres Strait Islander people in relation to land or waters where rights and interests are possessed under the traditional laws and customs of Aboriginal and Torres Strait Islander people; where Aboriginal and Torres Strait Islander people through their laws and customs have a connection with the land or waters; and the rights and interest are recognised by the common law of Australia.
Near miss frequency rate	An incident that does not produce an injury or illness but has the potential to do so. The frequency rate can be determined by the number of near miss incidents per one million hours worked.
Net zero	Net zero emissions refers to achieving an overall balance between greenhouse gas emissions produced and greenhouse gas emissions taken out of the atmosphere. Net zero is driven by the Intergovernmental Panel on Climate Change's Special Report Global Warming of 1.5°C, released in 2018.
Non-mineral waste	Waste streams generated from the consumption of goods during regular daily activities, including general waste, comingled recycling, construction and demolition, tyres and rubber, and hazardous waste types such as septic waste.
Other managed water	As defined by the MCAs WAF: 'other managed water refers to water that is actively managed (e.g., physically pumped or treated) by the facility and flows from the source to a destination without being utilised or tasked'.
Paris Agreement	A legally binding international treaty between countries party to the United Nations Framework Convention on Climate Change (UNFCCC) adopted in 2015, which aims to unify and strengthen efforts to reduce emissions and combat climate change.
Paris-aligned	Aligned to the Paris Agreement goals.

<sup>24</sup> Worst forms of child labour defined in International Labour Organisation Convention No. 182 and 190.

GLOSSARY - CONTINUED

Term		Description
Priority Ecological Community	PEC	Ecological communities with insufficient information available to be considered a threatened ecological community (TEC) by the Department of Biodiversity, Conservation and Attractions (DBCA), are placed on the Priority list by DBCA and referred to as PECs.
Physical risk		Physical risks can be acute such as extreme weather events including heatwaves, cyclones and flooding, or chronic such as increase in average temperatures, precipitation patterns and sea level rise. Physical risks have direct impacts on health, infrastructure and productivity.
Reconciliation		Strengthening relationships between Aboriginal and Torres Strait Islander peoples and non-Indigenous peoples for the benefit of all Australians.
Representative Concentration Pathways		RCPs are emissions scenarios that include time series of emissions and concentrations of the full suite of GHGs, aerosols 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.
Sanctions		An action to impose restrictions on activities that are related to a particular country, good, service, type of conduct, person or entity.
Supplier		An individual or business which has been engaged to provide services or goods for or on behalf of MinRes.
Sustainability Accounting Standards Board	SASB	A non-profit organisation that develops standards to improve accounting on financial sustainability impacts. The SASB developed a set of 77 industry-specific sustainability accounting standards (SASB standards or industry standards).
Scope 1 greenhouse gas emissions		Scope 1 emissions are direct GHG emissions from operations, facilities and associated activities that are owned or controlled by the reporting company. For MinRes, Scope 1 emissions are primarily associated with fuel consumption.
Scope 2 greenhouse gas emissions		Scope 2 emissions are indirect GHG emissions associated with the generation of purchased or acquired electricity, steam, heat or cooling consumed by operations and facilities owned or controlled by the reporting company. MinRes calculates Scope 2 emissions based on a location-based method.
Scope 3 greenhouse gas emissions		Scope 3 emissions are non-operational GHG emissions associated with upstream and downstream activities that occur within the reporting company's value chain.
Short-term incentive (STI)	STI	Formula driven awards provided to Executive KMP based on performance measures over 12 months and settled partially in cash and in MinRes shares over the following two financial years.

Term		Description
Significant environmental incident		Significant environmental incidents comprise incidents of actual environmental or legal consequence of Level 3 and above as defined by MinRes' Incident Management Procedure.
Shared Socio-Economic Path-ways (SSP)	SSP	Examine how global society, demographics and economics may change over the next century with varying socio-economic challenges to adaption and mitigation in the context of climate change scenario analysis.
Stakeholders		Individuals, groups or organisations who have a material influence on, or are materially influenced by, MinRes' operations and activities. Examples of stakeholders include employees and contractors, local communities, customers, suppliers and investors.
Tailings		Fine-grained waste rock material discharged as a by-product of ore-processing.
Tangible heritage assets		Include places and objects such as artefact scatters, sub-surface cultural remains such as burial sites, places where cultural activities such as ceremonial grounds occur and places of spiritual importance.
Task force on Climate-related Financial Disclosures	TCFD	Established by the Financial Stability Board, the industry-led Taskforce on Climate-related Financial Disclosures (TCFD), developed a set of recommendations, the TCFD Recommendations, to guide improved disclosure of climate-related information.
Third-party water		Water supplied by an external entity to an operational facility as defined by MCAs WAF. Third-party water contains water from three sources including surface water, groundwater and sea water.
Total Recordable Injury Frequency Rate	TRIFR	The sum of (fatalities + lost-time cases + restricted work cases + medical treatment cases) x 1,000,000 hours worked) divided by actual hours. This is stated in units per million hours worked. MinRes uniformly applies these calculations across the business in accordance with the Occupational Safety and Health Administration (OSHA) guidelines.
Traditional Owner		An Aboriginal or Torres Strait Islander person who is a member of a local descent group having certain rights and responsibilities in relation to a tract of land or area of sea.
Transition risk		Transitional risks are climate risks which have resulted from mitigation challenges as societies continue their decarbonisation efforts and align with the Paris Agreement. These risks include policy and regulation, technological development and market/consumer preferences.
United Nations Global Compact		A voluntary, non-binding initiative based on CEO commitments to implement universal sustainability principles regarding human rights, labour, environment and anti-corruption. MinRes is a signatory to the UN Global Compact, with our annual Sustainability Report serving as our Communication on Progress.
Water Accounting Framework	WAF	Common approach in the mining and metals industry to consolidate operational water balance information.
WELL Building Standards		An international performance-based certification that focuses on the health and wellness of building occupants. The standards incorporate performance metrics, design strategies and policies to elevate human health in the built environment.



# MY STORY



**George Wan** | Geographic Information Systems Officer | Bonsai Artist

"When I was a kid, I saw a bonsai book in a bookshop and thought it was just the most amazing wizardry! I nagged my parents to buy me the book and started tinkering with plants in our backyard. I chose Australian natives because I wanted to represent our unique landscape aesthetic within a traditional art form. The challenges of styling and maintaining Australian flora in small pots are very nuanced to each species. It's been trial and (mostly) error. But when there's success, the results are incredible. When I work on a tree, it's an active meditation and a welcome escape. It provides much needed quiet mindfulness."



**James McClements** | Independent Non-Executive Chair | Cyclist

"The terrain may be different from place to place – and I've ridden the historic roads in Girona in Spain, the warm latitudes of Queensland, the picturesque coastline of Western Australia and everywhere in between – but the feeling in the peloton is always the same. From twisting mountainous roads to rolling hills in ancient forests, the peloton is a place of camaraderie, support, encouragement and sometimes competition. It keeps your mind healthy and your body peaking. And taking on a challenge like the Ride for Youth is the ultimate because it brings great mates, new friends and a rewarding goal all together."



**Luke Calvert** | Environmental Advisor | Army Veteran and Marine Biologist

"My story is a bit unusual. I was ocean-mad when I was young, drawing sharks and things all over the place, but then we moved inland and I almost forgot about the ocean. It wasn't until I went to work on Heron Island, near the Great Barrier Reef, years later that my passion was reawakened. I became a scuba instructor before spending the next six and a half years in the army, thanks to the Global Financial Crisis. Then I earned a double major degree with Honours in environmental science and marine science and management. At the end of the day, I love all aspects of the natural world. Knowing that I am helping our industry maintain Western Australia's biodiversity for future generations is what inspires me."



**Michael Pascoe** | Enterprise Architect | Mathematician

"Numbers run in my blood. Generations of Pascoes have contributed to the field of engineering for over 150 years, and I chose to take a turn into pure mathematics. It's a choice that's given me an amazing multifarious career working in no less than 14 countries across six continents, including an incredibly rewarding stint with the United Nations. Now, I work for a Western Australian company making a difference locally because that's an equation that really works for me."



**Ryan Zammit** | Electrician | Gamer

"Yeah, I'm a character in a huge live-action, role playing game I play called life. Because why have just one life when you can have many lives, right? My inspirations range from my secret yearning to pilot a faster-than-light spacecraft to dreams of defeating dragons, and the weird and wonderful specimens I meet in this gaming, anime and musical life. Of course, I work for MinRes so one of my major influences is metal!"



**Emeritus Professor Colleen Hayward AM** | Cultural Consultant | Lover of Sports and Culture

"Every piece of cultural knowledge that people pick up and internalise forms a thread of connection to Country – the more knowledge we share, the greater the connection. And it's when we're all truly connected that Australia becomes 'home'. My dream is to help all Australians learn about my people, our past and our culture, and the wonderful thing is that so many people who weren't taught that in school are hungry to learn more now. There's so much we can learn from each other, and telling stories, sharing experiences like sport, which can be one of the few opportunities people get to really know Aboriginal people in a mutually supportive environment, is the key. I love my job."



**Lisa Bennett** | Utilities | International Ms Australia 2022 - Open Heart Surgery Survivor

"Mine is a story of trauma, pain, intensity, commitment and triumph. I endured open heart surgery and went on to become Ms Australia International 2022. I got there because I challenge society's beliefs about beauty, and I dare others to love their imperfections. If I can help just one person through a similar event, give them hope and courage, my struggle has been worth it."



**Sharon Thomson** | Recruitment Team Lead | Hockey Goalkeeper

"I started playing hockey when I was five years old and all I ever wanted was to play for Australia. These days it's all about staying active and enjoying the game with my friends. Our team is a family, and I've known some of my teammates for 30 years. It's more than friendship – we have each other's back and we support each other no matter what. I've had a knee reconstruction and several knee surgeries, two broken collarbones, a broken arm, broken fingers, too many torn ligaments to count, and now I need a knee replacement. But I wouldn't change a thing."



**Jenni Christiansen** | Utilities | Karaoke Performer

"I've been singing since I could barely stand, starting with regular performances in my Aunt's karaoke shop in the Philippines, and it's always been an important part of my life. It's karaoke that brought my mother and me back together when I came to Australia to join her at the age of 21, and helped us bond with our local Pinoy community. When I'm belting out 'I'm every woman' by Chaka Khan, or doing Whitney's 'Greatest love of all,' I feel stronger, more confident and happy all at once."



**Jason Hampton** | Site Manager, Crushing and Processing | Vans Shoe Collector

"They call me 'Hamster', and they always have. My Mum bought me a pair of shoes from Southern Californian sneaker company, Vans, when I was 13, and I've been wearing and collecting them ever since. I love the SoCal vibe and the memories of a sun-soaked youth in California my Vans awaken in me, and my obsession makes my friends laugh."



**Nicholas Bakker** | Safety Advisor | Triathlete

"The Roman philosopher Seneca once said, 'the body should be treated rigorously, that it may not be disobedient to the mind' and that really resonates with me. I aim to be the best version of myself, physically and mentally, and challenging myself to persevere, to push through the pain and to focus on what's happening is a fantastic way of getting in touch with the real me. I know now that the mind will want to quit long before the body does and that gives me strength. I aim to summit Everest before I'm 50, and I know I have the will to do it."



**Chris Soccio** | Chief Executive - Iron Ore | Dog Man

"As expats living in Ukraine, we adopted Koko within the first two weeks of arriving in 2015. She was a skinny, mistreated street puppy who had been abandoned. She quickly became a member of the family and provided love and security to us. When we went on holiday to Queensland in February 2022, we had no idea that war would descend on the scale that it did. While challenging and not advised, I returned to get her. I'll never forget the feeling of being reunited with her or the look on her face when she realised she was coming with me. That is the responsibility and joy of owning animals."



**Bronwyn Grieve** | Chief People and Shared Services Officer | Refugee Advocate

"Living and working in many countries around the globe, including some of the poorest, I've seen plenty of suffering and hardship. But I've also been overwhelmed by the generosity, the humour and the strong sense of community that can be shared by people who have so very little in the way of material possessions. Living in conflict-affected and fragile states has given me a keen appreciation of the life that refugees leave behind and a drive to focus on enabling people to thrive. It has also taught me a great deal about our common humanity and the importance of upholding good governance and building strong systems."



**Daney Helgadottir** | Health Services Administrator | Global Backpacker

"I came from the cold in search of sun, surf and love, and I found everything I could wish for here in Western Australia. After I lost my heart to a gorgeous West Aussie man at a music festival, I knew I'd found my new home."



**Mandy Crowe** | Executive Assistant | Sprinter

"It can be fun being the fastest kid in a small village. My parents encouraged us to be sporty – they set up a local athletics club for me to train when I was seven, and my brother became a top jockey. I moved to Australia to be coached by Peter Fortune, Cathy Freeman's coach at the Victorian Institute of Sport. It was a steep learning curve for a 19-year-old. I trained in Melbourne, only returning to Ireland in summer to represent Ireland in competitions. I still train twice a day and live a clean life. I look forward to seeing what sports my daughter Maeve will pursue. Currently she is looking taller than my brother so becoming a jockey is probably not on the cards."



**Marie-Alice Small** | Sustainability Manager | Snow Leopard Conservationist

"I went to live in the Kyrgyz Republic in my twenties and fell in love with the snow-capped mountains. Staying for over a decade, I was known as the Australian girl who worked in mining and had a passion for conservation. My Akhal-Teke horses formed part of the national Kyrgyz show jumping team, which gave me an amazing opportunity to build connections with international and local conservation groups. As a result, I ended up being part of a local conservancy effort to help protect the snow leopard. I still serve on the Board today and it helps me maintain my link with the country. I am happiest when I'm making a difference, that's why managing sustainability at MinRes is my dream role."



**David Robin** | Leading Hand Mechanical Fitter | Soccer Player

"For me, soccer is all about goals. I know that sounds kind of obvious, but I mean it's about what I want to get out of it. When my friends and I started playing after school – I was nine at the time – it was all about winning. But now I see the pleasure the game itself can give. The strategy absorbs you, and the stresses of the day or the week just wash away because you're involved."



**Matthew Shaw** | INX Administrator | Student Private Investigator

"Freddie Mercury once said, 'If you see it, darling, then it's there! With every single beat of my heart. Every single day of my life.' And that sums me up as well. I want to be as fearless as Freddie and his successor in Queen, Adam Lambert. Growing up as a country boy I needed all the courage I could get, just to be me. I love that no one at MinRes looks twice at what I'm wearing, unless it's to give me a compliment."



**Marco Octaviano** | Gallery Manager and Social Media Specialist | Fashionista

"I've always embraced vulnerability and I strive to break away from trends or societal constructs of gendered fashion. Because to me, costume is expression. And my wardrobe evolution is an ongoing creative journey, fed and inspired by my knowledge of design, form, shape, colour, texture, scale, structure and meaning. My fashion is what I value and what I experience first, and what I feel second."



**Mary Markovic** | Diversity and Inclusion Manager | Tasseographer

"My cultural background is Assyrian and from a young age I have been surrounded by strong women in my family with incredible intuition. This was channelled through a cultural practice of reading coffee cups, which would occur on every occasion my family gathered. The preparation, serving and reading of the cups is an old traditional practice which must be followed accurately. It is a unique talent, and I am grateful to carry on this tradition and hand it down to my own children to continue."



**Lauren Kenny** | Onboarding Coordinator | Reptile Conservationist

"A lifetime of living and working with reptiles and educating people in their correct handling and care has helped to give me a great appreciation and understanding of our environment. Working with MinRes for over a decade has allowed me the luxury of exploring our astounding WA landscapes across the Pilbara and Goldfields, deepening my appreciation and attachment to our home. One day, I hope to make a major contribution to the sustainable future of our beautiful state by developing new technologies that could improve the lives of everyone, including our scaly mates."



**Phillip Falkingham** | IT Support Officer and Chief Remote Pilot | Paladin-Bearer of Shadowmourne

"Playing high-end content within the game is great fun, but you can't succeed alone. You need a team around you, supporting each other. If you want to go fast, go alone. If you want to go far, go together. You don't have to be a genius to see how a lesson like that has impacted my life. And that's just the meta-effect gaming has had on my life. On a practical level, it's taught me the computer languages, given me my best friends and the best man at my upcoming wedding – and he's the one who introduced me to MinRes."



**Cilivia Moro Moriba** | Senior INX Administrator | Human Rights Advocate

"I came to Australia as a child refugee from Kampala, Uganda in 1994. The sacrifices my mother made and her tenacity enabled me and my seven siblings to flourish in our new country, and she taught me about tempered feminine strength. I earned my degree in early childhood studies and have become an advocate for diversity and human rights. I dream of one day establishing a foundation that empowers refugee youths with confidence and understanding, and to help them adapt to environmental change."



**Kyle Hodgson** | Decarbonisation Specialist | Automotive enthusiast

"My passion for cars and all things mechanical started at an early age. Growing up, I spent all my time in the garage with my dad restoring his circa 1940 American built Dodge and Plymouth automobiles. After getting my first tool kit at the age of five, I have never looked back. I experience an enormous amount of satisfaction in maintaining and fixing cars, you could say it's a labour of love."



**Kudzai Mukandiona** | Graduate Land Access | Acoustic Guitarist

"Music is storytelling and when I play I feel like I'm telling a story. I embody all of my emotions into the song when I play. It's a passion that I learned from my Dad – he got me hooked on Afro Jazz, and we'd spend hours listening to Oliver Mtukudzi, Hugh Masekela and others. So I learned to play some of their music, and when I do I feel like I'm back home."



**Gabriel Laim** | Project Geologist | Container-Home Designer

"You are what you came from, and I came from a hard but loving life in New Guinea, so I understand the value of what I call 'simple elegance meets functionality.' After I bought my first home, I discovered an inbuilt need to tinker and improve on it, and that led to experimenting with shipping container conversions. My forever home will be crafted of recycled containers, and I'm sure my mother, who sacrificed so much so I could have this life, would approve."



**Jasper Daruwala** | Safety Advisor | Bollywood Actor

"My parents worked in Bollywood decorating some of the biggest, most colourful scenes, but that isn't what drew me to acting. I'm curious about other people – that's the essence of it for me. I'm interested in what it would be like to be you. Initially it was all about the stardom and the lifestyle Indian stars lived, but over the years it's the acting itself that has become my passion. An actor never dies – you can watch an actor you always loved anytime as their art is at your fingertips in today's digital world."



**Candice Burvill** | Indigenous Engagement Advisor | Genealogy Enthusiast

"How could I not be fascinated by genealogy? My family's history has such intriguing twists and turns – my ancestors are an incredible mix of Indigenous people, pastoralists, colonists, pearlers, warriors and even the son of WA's most revered founder, John Septimus Roe. And yes, members of my family were among the Stolen Generation. Sometimes it's hard knowing what my family has been through – George Harriot Roe never recognised my grandmother Clara Jackamarra as his daughter – but it's a journey I need to take to find out who I am."



**Amy Stewart** | Tenement Officer | Baker

"It begins with a sweet aroma that floats through the apartment, and it ends with big smiles and people licking their lips. That's why I love baking cupcakes. My whole family are big on cooking, but it wasn't until I moved away from them that I found my inner baker. Now I indulge in it whenever I can because it makes me feel creative. I know my colleagues at Project Services appreciate it when I turn up with a tray of delicious goodies. It's a team spirit builder."



**Dhiresh Adatia** | Site Chef | Food Photographer

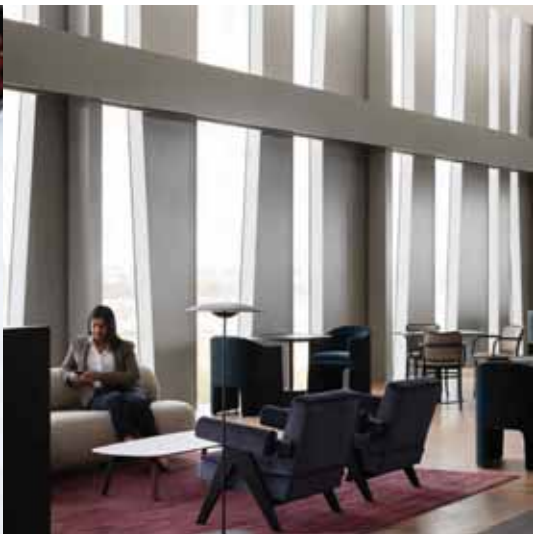
"I really admire close-up photos of food, especially in fine-dining settings. It's inspiring to see the way they put the ingredients together and I can just imagine the hours and days of prep it has taken to create the dish. My most famous dish would be my pork belly – it takes two days to prepare and it's the best pork belly you will ever eat. But being of Indian background, I can't go past the meals my parents cook for sheer culinary delight."



**Andrea Chapman** | General Manager People | Dog Lover

"This is Lenny. I call him my forever baby. My children will grow up but little Len pup is my baby for life. Lenny, like me, is a fashion lover. His little jumper came from Tokyo and his collar from London. You can always see him grinning like a little clown, another thing we share in common, two peas (or clowns) in a pod."

TO ALL OUR PEOPLE,  
**WE OFFER SINCERE  
GRATITUDE**  
FOR THIS YEAR'S  
ACCOMPLISHMENTS.







**A:** 20 WALTERS DRIVE, OSBORNE PARK  
WESTERN AUSTRALIA 6017

**P:** LOCKED BAG 13,  
OSBORNE PARK LPO,  
OSBORNE PARK, WESTERN AUSTRALIA 6017

**T:** +61 8 9329 3600  
**F:** +61 8 9329 3601

**E:** RECEPTION@MRL.COM.AU  
**W:** WWW.MRL.COM.AU