



24/05/2024

# Modern Slavery Statement

This is Tri-Star's second Modern Slavery Statement, in accordance with the Modern Slavery Act 2018 (Cth) (the Act), covering the 1 January 2023 to 31 December 2023 reporting period.



# Contents

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Reporting entity	2
Our structure, operations, and supply chains	3
<b>Structure and operations</b>	<b>3</b>
Business	3
Workforce	4
Traditional Owners	5
Supply chains	5
Modern slavery risks	5
Addressing modern slavery risks	6
<b>Actions taken by Tri-Star within reporting period</b>	<b>6</b>
Whistleblower policy	6
Employee health and safety policies	6
Modern Slavery Policy and Management Framework	6
Procurement policies and procedures	6
Supplier Modern Slavery Questionnaire	6
Staff training	7
<b>Actions planned to address modern slavery risks in the next reporting period</b>	<b>7</b>
Effectiveness	7
<b>Assessing effectiveness</b>	<b>7</b>
Process of consultation	8
Approval	8

## Reporting entity

This Modern Slavery Statement (**Statement**) made by Tri-Star E&P Pty Ltd (ABN 79 629 728 605) and its subsidiary entities (**Tri-Star**) is prepared as required by the *Modern Slavery Act 2018* (Cth) (**the Act**).

Tri-Star E&P Pty Ltd is an Australian entity with a consolidated revenue that exceeded \$100 million during the reporting period 1 January 2023 to 31 December 2023 (**Reporting Period**).

Tri-Star is a family-owned resources exploration & production group, building on three generations of geological and technical experience. Tri-Star's Australian operations are focused on resources exploration and the unlocking of new energy sources of oil, gas, and minerals. We are committed to acting ethically in all our operations and business dealings and to putting controls in places to prevent modern slavery risks in our supply chains.

This is the second Modern Slavery Statement submitted by Tri-Star addressing the mandatory reporting criteria set out by the Act. This statement outlines our progress to date with respect to identifying any risks of modern slavery in our operations and supply chain during this reporting period, and assesses our approach to addressing these risks, including review activities that are currently underway and actions we have planned for subsequent reporting periods.

As at 31 December 2023, Tri-Star's Australian operations include the following wholly owned subsidiary entities:

- Tri-Star Admin Pty Ltd
- Tri-Star Saxony Ore Pty Ltd
- Tri-Star Minerals Pty-Ltd
- Tri-Star Gold Pty Ltd
- Tri-Star Exploration Pty Ltd
- Tri-Star OPCO Pty Ltd
- Tri-Star Group Investments Pty Ltd
- Tri-Star Stonecroft Pty Ltd
- LNG Queensland Pty Ltd
- Tri-Star Fairfields Pty Ltd
- Tri-Star Royalty Company Pty Ltd
- Tri-Star Nightingale Pty Ltd
- Tri-Star Gilbert Pty-Ltd
- Tri-Star Plowden Pty Ltd
- Tri-Star Simpson Pty Ltd
- Sapex Pty Limited
- Gladstone LNG Pty Ltd

# Our structure, operations, and supply chains

## Structure and operations

### Business

Tri-Star is a privately owned, explorer, producer and active investor with its Australian operations headquartered in Brisbane. Tri-Star has been actively pursuing gas, oil, and mineral exploration activities in Australia for over 30 years, with assets and land tenement holdings across Queensland, South Australia, the Northern Territory, and Western Australia. Tri-Star E&P Pty Ltd (and its subsidiaries) also hold land tenement holdings in Germany and a number of interests in North American registered entities.

Tri-Star’s business includes a diverse portfolio of Operated Assets, Non-Operated Assets and Royalty Interests (see below) as well as a number of other investments in listed and unlisted Australian entities. As at 31 December 2023, Tri-Star held the following assets:

- Australian operated assets & foreign operated assets managed from Brisbane (**Operated Assets**)
  - Central Australian Minerals project, Northern Territory and South Australia (mineral exploration project)
  - Simpson Basin project, South Australia (petroleum exploration project)
  - Arckaringa project, South Australia (petroleum exploration project)
  - Frome Basin project, South Australia (mineral exploration project)
  - Kimba project, South Australia (mineral exploration project)
  - EinGold project, Queensland (gold exploration project)
  - Ravenswood and Brook projects, Queensland (gold exploration project)
  - Fairfields project, Queensland (petroleum exploration project)
  - Arcadia Coal project, Queensland (mineral exploration project)
  - Gilbert Gully project, Queensland (petroleum exploration project)
  - Nightingale project, South Australia (petroleum exploration project)
  - Ore Mountains project, Saxony, Germany (mineral exploration project)



Figure 1. Gilbert Gully Rehabilitation (2023)

- Australian non-operated assets (**Non-Operated Assets**)
  - Durham Ranch & Spring Gully project, Queensland (joint venture between APLNG, Santos, AGL Energy and Tri-Star)
  - Spring Gully project, Queensland (joint venture between APLNG, Santos and Tri-Star)
- Australian Royalty Interests (**Royalty Interests**)
  - Arcadia project, Queensland (Santos-operated joint venture between GLNG Parties and APLNG)
  - Combabula project, Queensland (joint venture between APLNG and Santos)
  - Condabri project, Queensland (wholly owned by APLNG)
  - Durham Ranch & Spring Gully project, Queensland (joint venture between APLNG, Santos, AGL Energy and Tri-Star)
  - Fairview CSG reservoir, Queensland (Santos-operated joint venture between GLNG Parties and APLNG)
  - Roma East development (Santos-operated joint venture between GLNG Parties and APLNG)
- other investments in listed and unlisted Australian entities:
  - Omega Oil and Gas Pty Ltd – a listed natural gas exploration company based in Queensland where Tri-Star holds a sizeable equity interest. Tri-Star has a nominee director on the Board, participates in an established Technical Committee and provides ad hoc services to the company under a Master Services Agreement.
  - Plowden Resources Pty Ltd – an unlisted gold exploration company with operations in Western Australia where Tri-Star holds a sizeable equity interest. Tri-Star has a nominee on the Board and participates in an established Technical Committee.

Tri-Star's role and involvement with respect to a project depends on the requirements of the underlying asset and can vary also depending on its stage of exploration and development. As at 31 December 2023, the exploration projects listed above, which are operated by Tri-Star, represent a range of projects at different stages of activity. These vary from early stage exploration activities through to projects which are remediating areas where drilling has previously been undertaken.

Beyond these interests, those assets identified above as Non-Operated Assets and other investments are outside the scope of this Statement as they are controlled and operated by unrelated entities to Tri-Star.

Tri-Star is an active investor in the Australian market and continues to pursue investments in accordance with our Australian investment strategy (as publicly available at [www.tri-stargroup.com/investment](http://www.tri-stargroup.com/investment)).

## **Workforce**

During the reporting period, Tri-Star directly employed over 40 people with the majority being based in Brisbane.

Tri-Star has a constantly growing workforce with diversity and inclusivity actively encouraged throughout our workplace. We have an industry leading gender balance ratio with women making up 43% of our employees and taking up a number of our key leadership roles. We strive for diversity through our commitment to a non-discriminatory and inclusive workplace.

Tri-Star supports its employees through our employment policies and procedures which comply with Australian laws. We aim to support local communities through our workforce,

and we employ local contractors in our operations wherever possible with many of our local engagements representing long-standing relationships.

### **Traditional Owners**

Tri-Star has a deep respect for Traditional Owners, and we recognise the deep connection between Traditional Owners and the land. We are committed to working to recognise land rights and we prioritise engagement and collaboration with Traditional Owners from the earliest stages of our involvement in any projects. We carefully plan and manage our projects to protect areas of cultural significance and to preserve cultural heritage.

In 2023, Tri-Star made all relevant payments to Traditional Owners and commissioned all necessary cultural heritage clearances before activities. Negotiations also commenced with three new Traditional Owner groups. Tri-Star will approach these negotiations in good faith and to build long-term mutually beneficial relationships.

### **Supply chains**

Tri-Star's supply chain is broad and covers the procurement of a range of goods and services typical for carrying out exploration projects, including:

- exploration activity related services including geological consultancy, remediation of sites and contractor services for drilling;
- exploration tools, equipment, and vehicles;
- safety and environmental management services;
- corporate and professional services including legal advice, financial services, and insurance; and
- head office supplies and business services.

During the reporting period, Tri-Star also sold gas from its Non-Operated Assets however all operational decision making with respect to those projects is carried out by unrelated third parties and is largely outside of Tri-Star's control.

Tri-Star looks for opportunities to support local vendors where possible and it contracts and partners with predominantly Australia-domiciled companies that provide exploration services locally. In the reporting period the majority of procurement expenditure was spent with local suppliers and Tri-Star also completed a review of its standard contract terms to ensure that they represent best market practice.

## **Modern slavery risks**

During the reporting period, Tri-Star continued taking steps to understand its exposure to modern slavery risks with respect to its exploration activities. While it acknowledges that the exploration industry globally presents a variety of modern slavery risks including high-risk on-site activities and complex supply chains, Tri-Star is able to manage these risks due to its exploration activities being early stage in nature and conducted in Australia, subject to Australia's high standards for governance and legal protections for employees. Tri-Star provides employee standards and benefits which exceed those requisite standards.

During the reporting period we did not become aware of any actual instances of modern slavery in our operations and supply chain. As Tri-Star's business continues to grow however, Tri-Star will monitor its modern slavery risks and seek to engage with its suppliers to gain greater transparency and understanding of the broader supply chain for the supply and purchase of goods and services which are outside of its supplier relationships and

operations, including where suppliers may have used products purchased or manufactured in high-risk countries.

## Addressing modern slavery risks

### Actions taken by Tri-Star within reporting period

Tri-Star is committed to preventing modern slavery risks in our own business and in our supply chains.

The following actions have been taken by Tri-Star to address modern slavery risks within the reporting period:

#### **Whistleblower policy**

Tri-Star has implemented a comprehensive whistleblower policy which clearly outlines the process for making a complaint and sets out the duties of employees under the policy. The whistleblower policy articulates the mechanisms in place to ensure the protection of any whistleblowers, as well as any individuals involved during a disclosure. The policy is published on Tri-Star's website for transparency.

Staff receive training on the policy and the policy is reviewed by Tri-Star's Board every two years to ensure it meets the evolving requirements of the business. The policy was last reviewed in 2023.

#### **Employee health and safety policies**

Tri-Star is focused on fostering a safe working culture for employees. We prioritise the elimination of serious harm and catastrophic events and provide consistency in managing our health and safety risks. We align our approach to health and safety across our operations and projects with our values.

#### **Modern Slavery Policy and Management Framework**

During the reporting period, Tri-Star has further developed the Modern Slavery Management Framework with the implementation of the Modern Slavery Policy to meet minimum modern slavery standards, outline responsibility for the policy, and ensure compliance by all staff. This Policy incorporates the Framework by including strategies to prevent, identify, report, and eliminate modern slavery in our supply chain. Tri-Star will monitor, review, and update this Policy every two years.

#### **Procurement policies and procedures**

During the reporting period we sought professional support to update our procurement policies and procedures, including standard supplier contracts and codes of conducts, to include modern slavery references amongst other matters. We are committed to enforcing effective systems and controls to prevent modern slavery in our supply chains with our updated governance frameworks as a key step to achieving this.

#### **Supplier Modern Slavery Questionnaire**

During the reporting period, Tri-Star implemented a third-party due diligence platform (EthixBase), which enables us to conduct due diligence assessments on our suppliers and to quantify the modern slavery risk across our supply base. All vendors meeting our internal procurement annualised spend threshold were requested to complete the modern slavery

questionnaire. The questionnaire responses received did not indicate anything requiring further investigation.

### **Staff training**

During the reporting period we introduced modern slavery training into the staff training schedule. The regular training program for management and employees has been updated to include information and tools about the prevention of modern slavery as part of Tri-Star's commitment to preventing modern slavery risks.

### **Actions planned to address modern slavery risks in the next reporting period**

In the 2024 reporting period, Tri-Star intends to continue refining our capabilities to address modern slavery risks, and further improve the methods of assessing the effectiveness of those actions. The following opportunities for improvement over the next reporting period have been identified:

- Supply chain consultation, engagement, and analysis
  - Commence updating existing direct supplier agreements to incorporate modern slavery clauses.
  - Continue using the Ethixbase Modern Slavery platform to issue questionnaires to direct suppliers to assess modern slavery risks in the supply chain and develop action plans to reduce this risk.
- Further expanding modern slavery training initiatives
  - Continue to conduct modern slavery training for new staff.
  - Increase awareness around modern slavery initiatives and training programs.
- Internal modern slavery governance
  - Monitor and ensure compliance with modern slavery policies and procedures.
  - Continue developing the Modern Slavery Management Framework.

## **Effectiveness**

### **Assessing effectiveness**

Tri-Star is committed to implementing and enforcing effective systems, controls, and reviews to prevent and assess modern slavery in our operations and supply chains. The effectiveness of our business operations is within the scope of regular audits of operations.

The existing mechanisms in place play an important role in driving progress in addressing modern slavery risks, and the effectiveness of current modern slavery mechanisms will be assessed by the Modern Slavery Management Framework which has been developed and implemented.

Tri-Star's effectiveness in addressing modern slavery risks is reflected through its whistleblower policy where employees are expected to promptly report any misconduct. In this reporting period there were no whistleblower reports or complaints relating to modern slavery in our business operations or through our supply chains.



## Process of consultation

Consultation for the purposes of this statement has been appropriately undertaken between Tri-Star, and reviews have been conducted by our procurement and legal teams.

Modern slavery compliance will be addressed and managed by the following Tri-Star key personnel; our Contracts and Procurement Manager, our General Manager – Commercial & Strategy, our General Manager – Legal and Company Secretary (Australia & US) and our Country Manager – Australia representing key parts of our organisation and decision making.

This statement has been reviewed by Tri-Star's Board of Directors.

## Approval

This statement has been approved by the Board of Tri-Star E&P Pty Ltd which is the principal governing body for the reporting entities named in this statement.



Signed by James H Butler Jr

Chair

Tri-Star E&P Pty Ltd



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