



MINERAL RESOURCES LIMITED
2022 MODERN SLAVERY
STATEMENT

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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 THE ELDERS PAST AND PRESENT.

ABOUT THIS STATEMENT

Mineral Resources Limited and its subsidiary entities, as identified in this joint statement (collectively termed 'MinRes'), are committed to preventing modern slavery across our business and our supply chain. This is the third joint statement that has been prepared to meet the reporting requirements under the *Modern Slavery Act, 2018 (Cth)* and constitutes our Modern Slavery Statement for the financial year ending 30 June 2022 (FY22). Our previous joint Modern Slavery Statement can be viewed on our website. Refer to Appendix 2 for a list of subsidiary entities included in this joint statement.

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 for FY22, unless otherwise stated.

PUBLISHED DATE

This report was published on 27 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.

PERFORMANCE DATA

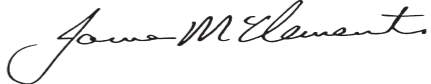
Figures in tables and in the text presented in this report may be rounded. Figures in text are generally rounded to one decimal place, whereas figures in tables are generally rounded to the nearest thousand. Discrepancies in tables between totals and sums of components are due to rounding.

FEEDBACK

We welcome your questions and feedback regarding this Statement and any modern slavery related disclosures. Please direct your enquiries to esg.reporting@mrl.com.au

APPROVAL

This Statement was prepared in consultation with subject matter experts from supply and legal functions. It was endorsed by the Sustainability Committee and approved by MinRes' Board of Directors.



James McClements
Independent
Non-Executive Chair

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.

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.

OUR APPROACH

MINRES SUPPORTS HUMAN RIGHTS¹ AND IS COMMITTED TO CONTINUOUSLY IMPROVING OUR APPROACH AND RESPONSE TO IDENTIFY AND MITIGATE MODERN SLAVERY AND ETHICAL SOURCING RISKS.

Modern slavery refers to situations where one person has taken away another person's freedom so that they can be exploited. This may include human trafficking, slavery, servitude, forced labour, debt bondage, worst forms of child labour², deceptive recruiting for labour or services or forced marriage. Modern slavery affects an estimated 49.6 million people worldwide³ and is pervasive, complex and often disguised among the multiple tiers involved in global supply chains, business activities and relationships.

MinRes is opposed to modern slavery occurring within our operations and supply chain and expects that our employees, contractors, joint venture partners and suppliers will not tolerate any instances of adverse human rights impacts, including modern slavery. However we recognise that the prevalence of modern slavery is such, that every business is exposed to the potential risk of causing, contributing or being directly linked to modern slavery regardless of their operating jurisdiction. Identifying and managing the risks associated with modern slavery is a key part of our sustainability program and aligns with our Material Sustainability Topic of *Responsible Supply Chains*. Refer to our *2022 Sustainability Report* for further detail.

MinRes is monitoring the proposed amendments to the *Modern Slavery Act, 2018* and actively working to stay informed of these amendments and the development of the applicable legislative requirements.

FY22 HIGHLIGHTS

During FY22, MinRes made meaningful advances in our modern slavery awareness, prevention and response. These include:

Governance	<ul style="list-style-type: none"> Establishing our Board level Sustainability Committee to increase oversight of how we manage and respond to modern slavery risks Updating our <i>Human Rights Policy</i> and <i>Supplier Code of Conduct</i> to increase the scope of our commitment to ethical and sustainable procurement practices 	<ul style="list-style-type: none"> Engaging third-party expertise to deliver modern slavery awareness training across relevant departments Developing and rolling out a communication plan to our workforce and external stakeholders to raise awareness of the concepts and risk of modern slavery
Strategies	<ul style="list-style-type: none"> Developing a modern slavery awareness and response roadmap Regularly participating in key modern slavery information forums, sharing learnings across the business and building best practice approaches to human rights 	
Risk Management	<ul style="list-style-type: none"> Implementing an external third-party due diligence enterprise solution to screen new and existing suppliers for key risk categories, including human rights and related violations Strengthening our risk methodology to categorise high-risk countries and improve monitoring of high-risk suppliers in accordance with politically exposed persons (PEPs), sanctions, adverse media and commodity categories 	<ul style="list-style-type: none"> Requiring high-risk suppliers to complete modern slavery Self-Assessment Questionnaires (SAQs) Designing a remediation process for suppliers inclusive of corrective action plans and improvement notifications Piloting a seafarer SAQ to increase engagement with ship owners
Metric & Targets	<ul style="list-style-type: none"> Met and/or achieved positive progress across all related annual sustainability targets and annual commitments made in our preceding Modern Slavery Statement. 	

¹ Respect internationally recognised human rights principles, including those contained in the United Nations Universal Declaration of Human Rights and the United Nations Declaration on the Rights of Indigenous Peoples.

² Worst forms of child labour defined in International Labour Organisation Convention No. 182 and 190.

³ Walk Free, International Labour Organization and IOM - UN Migration. September 2022. Global estimates of modern slavery: Forced labour and forced marriage.

OUR OPERATIONS AND SUPPLY CHAIN

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



MINING SERVICES	LITHIUM	IRON ORE	ENERGY
Double in size over the next 5 years	Top 5 hydroxide producer. Full vertical integration - pit to battery manufacturer	Transition to large, low cost producer - increase production to 90Mtpa+ in 5 years	Decarbonise & power MinRes operations. Investigate downstream opportunities

SHARED SERVICES
DELIVERING THE STRUCTURES, SYSTEMS AND PEOPLE TO TAKE MINRES TO THE NEXT PHASE OF GROWTH
Safety, Health & Wellbeing, Finance, Procurement, Human Resources, IT, Corporate Affairs, Environment & Approvals, Community & Stakeholder Engagement

FY22 OUTPUTS

TOTAL MATERIAL MOVED
136,877 Mt

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 ₂ 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 ¹
Kemerton lithium hydroxide	50ktpa capacity ¹

¹ On completion of approved mine upgrades and plant construction.

OUR OPERATIONS AND SUPPLY CHAIN

MinRes was born out of the amalgamation of three companies – Crushing Services International (now CSI Mining Services), PIHA and Process Minerals International (PMI). In 2006, these three companies were combined and listed on the Australian Securities Exchange (ASX: MIN).

MinRes and its subsidiaries offer the full suite of pit-to-port mining and mining logistics services – including exploration, planning, mine design and construction, the construction and operation of minerals processing facilities, commodity transportation and marketing services (refer to Figure 1).

The Company is headquartered in Perth with a large footprint providing mining services to clients throughout Western Australia and the Northern Territory, operating mine sites in the Pilbara and Goldfields regions and shipping product through ports in Port Hedland and Esperance.

We understand that we have a duty to operate responsibly and minimise the impact of our operations on our people, the environment and the communities in which we operate. This can only be achieved by operating

with integrity and respect, focusing on the safety and wellbeing of our people, working in partnership with our stakeholders and challenging the status quo by actively exploring new ideas and opportunities.

MinRes strives to make a positive difference towards advancing the United Nations (UN) Sustainable Development Goals (SDGs). Our systems, processes and strategy to address modern slavery risks in our operations and supply chains works towards:

- SDG 8 – decent work and economic growth – with the ultimate goal of eradicating forced labour, modern slavery and child labour worldwide
- SDG 16 – peace, justice and strong institutions – to end abuse, exploitation, trafficking and all forms of violence against children.

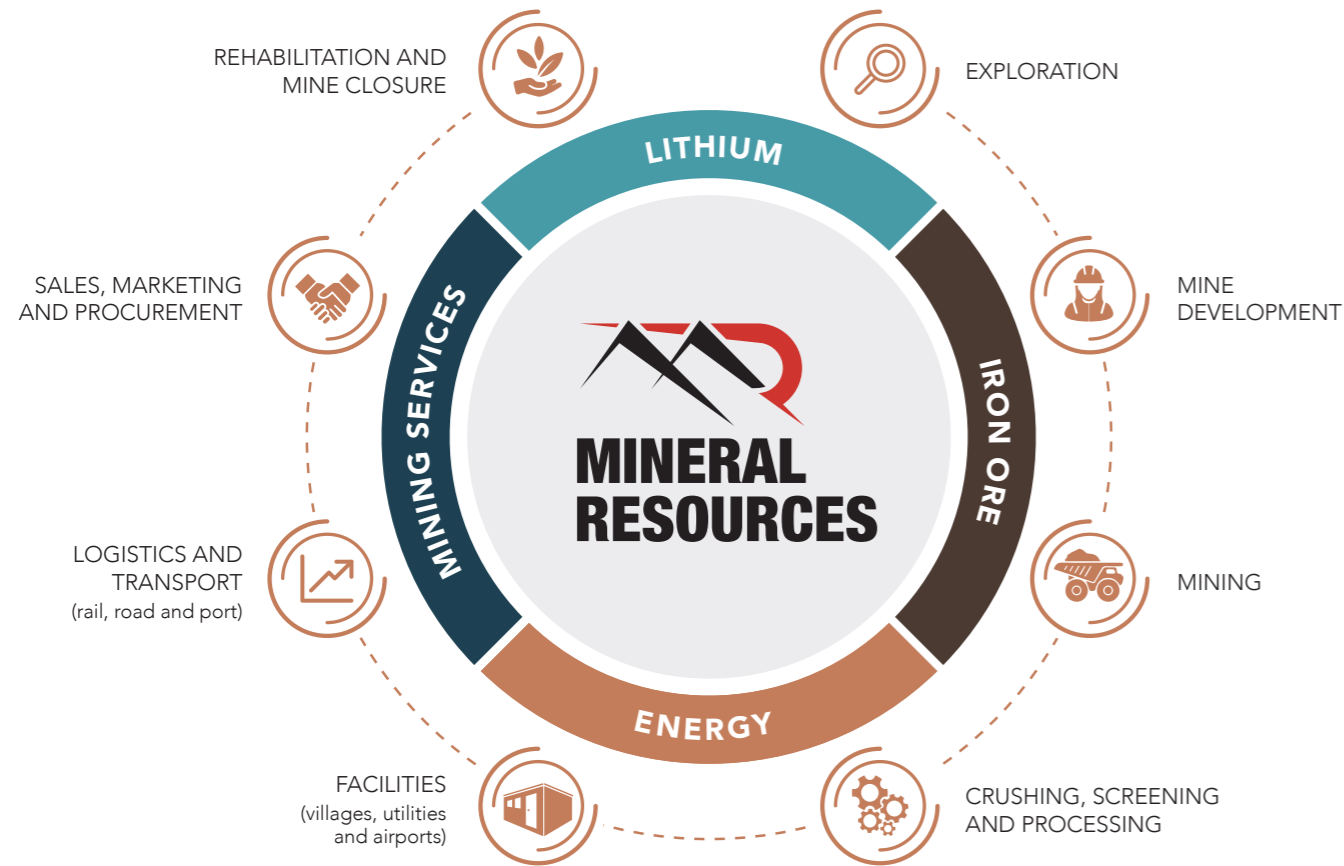


Figure 1: Our Value Chain

OUR OPERATIONS

All of MinRes' operations, including mining, mining logistics services, workshops, facilities and our corporate headquarters are located within Western Australia and the Northern Territory (Figure 2).



Figure 2: Operations

OUR WORKFORCE

As at 30 June 2022, our workforce consisted of 3,863 employees and more than 1,000 contractors across our corporate headquarters in Osborne Park, our Perth-based workshops and our regional mine and exploration sites. Overall, 20 per cent of our workforce identify as female and 1.8 per cent identify as Aboriginal and Torres Strait Islander. Thirty-seven per cent of our workforce were covered by collective bargaining agreements.

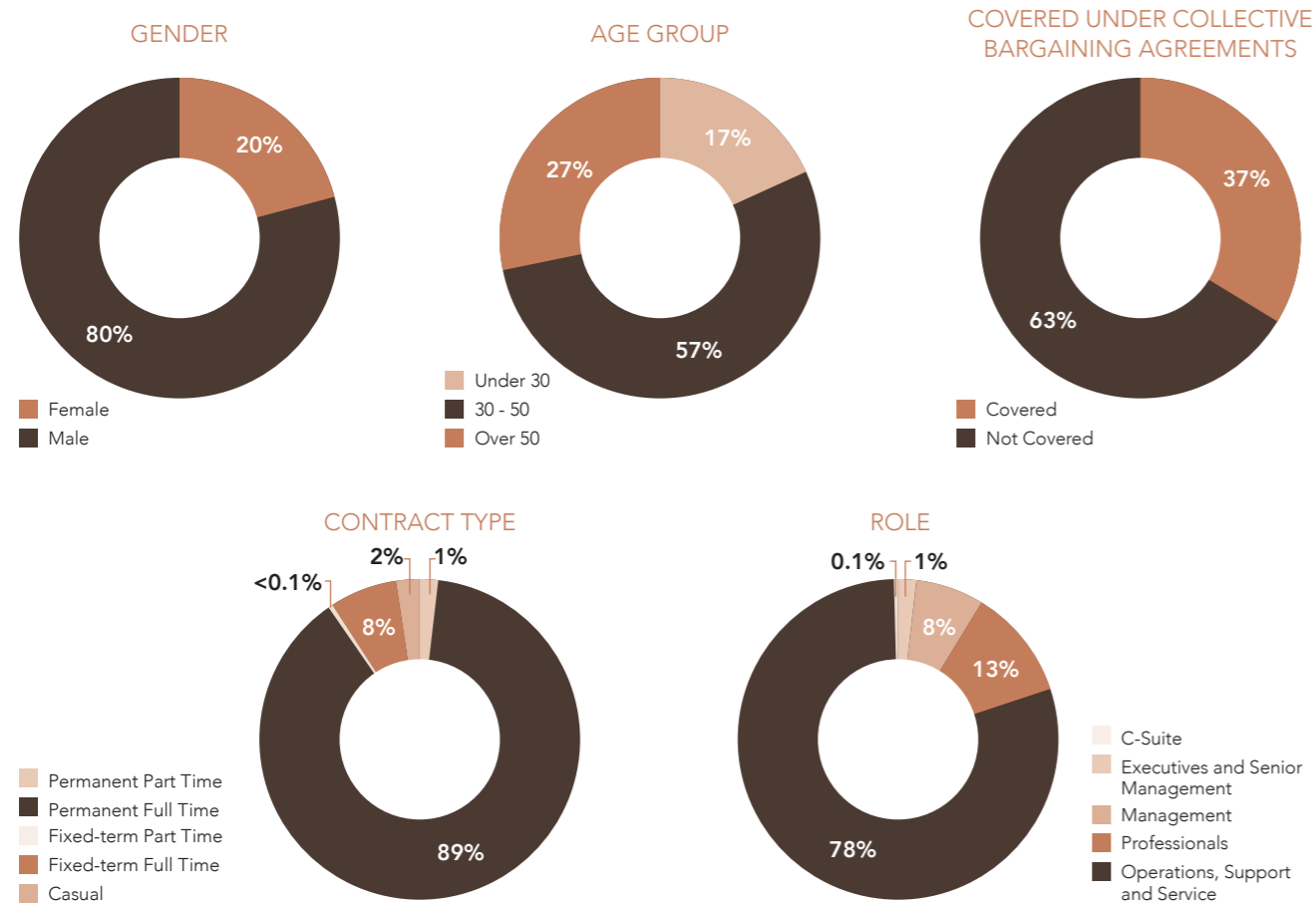


Figure 3: Our workforce⁴

OUR SUPPLY CHAIN

Our Supply function supports the business through the acquisition of goods and services that we need to operate. We have centre-led procurement and purchasing teams based in our corporate headquarters and a dedicated Executive General Manager for Supply.

SUPPLIER SPEND

During FY22, MinRes spent a total of \$2.6 billion⁵ on goods and services that were used to support our workshops, mining operations and corporate offices. This spend was distributed among a portfolio of 2,682 active suppliers across more than 25 countries. Refer to Figure 4 and Figure 5 on the following pages for a summary of our global supply chain spend across our top 10 suppliers.

MinRes is committed to contracting business partners that 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 to build resilient supply chains. During FY22, \$1.7 billion of our total spend was with Western Australian suppliers. Of this, \$10 million was spent with Aboriginal and Torres Strait Islander suppliers (99 per cent of this investment to Traditional Owners).

⁴ As a result of rounding, figures may not add up to the stated total.

⁵ This includes supplier and infrastructure spend and excludes acquisition costs and internal labour costs capitalised in investment spend.

GOODS AND SERVICES PROCURED

MinRes procures goods and services from our suppliers across a number of major categories as detailed in Table 1 below.

Table 1: Categories of goods and services procured during FY22

Category	Description	% Spend ⁶	Top 3 Countries
Services	Building/facility maintenance services, construction services, engineering services, environmental services, fabrication, machinery and surface treatment services, facility operation services, geographical and geological services, health services, hospitality services, legal services, machinery, vehicle and equipment maintenance, mining services, professional services, oil and gas services, sales/marketing and media services, security services, site services, technology and communication services, utilities, waste collection and disposal.	24%	Australia United States of America UK and Northern Ireland
Operational parts and supplies	Building/facility supplies, electrical, componentry, electrical consumables, electronic equipment, explosives supplies, gases, general industrial supplies, grinding equipment components, IT supplies, lifting and rigging equipment, machinery/vehicle components and parts, material handling equipment components, medical/health equipment and supplies, mineral processing consumables, mineral processing equipment components, office supplies, oils and lubricants, plant equipment components and parts, PPE and clothing, pump components and parts, raw materials, safety supplies, structural material and supplies, tools, warehouse/logistics supplies.	19%	Australia China South Africa
Hire	Labour hire, machinery and equipment hire.	6%	Australia
Logistics and transport services	Domestic freight, dry bulk haulage, international freight and material handling services.	6%	Australia Singapore UK and Northern Ireland
Machinery, vehicles and equipment	Buildings/facilities, material handling equipment, measuring and testing equipment, mineral processing equipment, mining/construction machinery, power generation, pumps and workshop machinery.	4%	Australia China Canada
Site village supplies	Beverages, food, tobacco products, catering supplies and amenities.	3%	Australia
Travel and accommodation	Flights, vehicle hire, bus services and hotels.	1%	Australia

⁶ This includes significant spend across major categories of goods and services and is not representative of all supplier spend. Therefore, the sum of the percentage spend is not equal to 100.

LOCATION OF OUR SUPPLIERS

Our preference is to engage suppliers in the communities in which we operate. This means 77 per cent of the supplier base we contract with directly are located in Australia, of which 86 per cent are based in Western Australia. This not only benefits MinRes through the resilience of our supply chain but contributes to the further development of local communities. However, we acknowledge that our Tier 1 Australian suppliers may

source goods and services from countries and industries with exposures to the risks of modern slavery. A breakdown of our major Tier 1 suppliers by location has been provided in Figure 4.

The majority of our international suppliers are located across China, United States of America, Singapore, United Kingdom, Canada and Hong Kong. Refer to Figure 5 for supply chain spend and count breakdown across our national and international suppliers.



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	– \$70K
VIC	– \$45.5M	TAS	– \$700K

Figure 4: Our supply chain

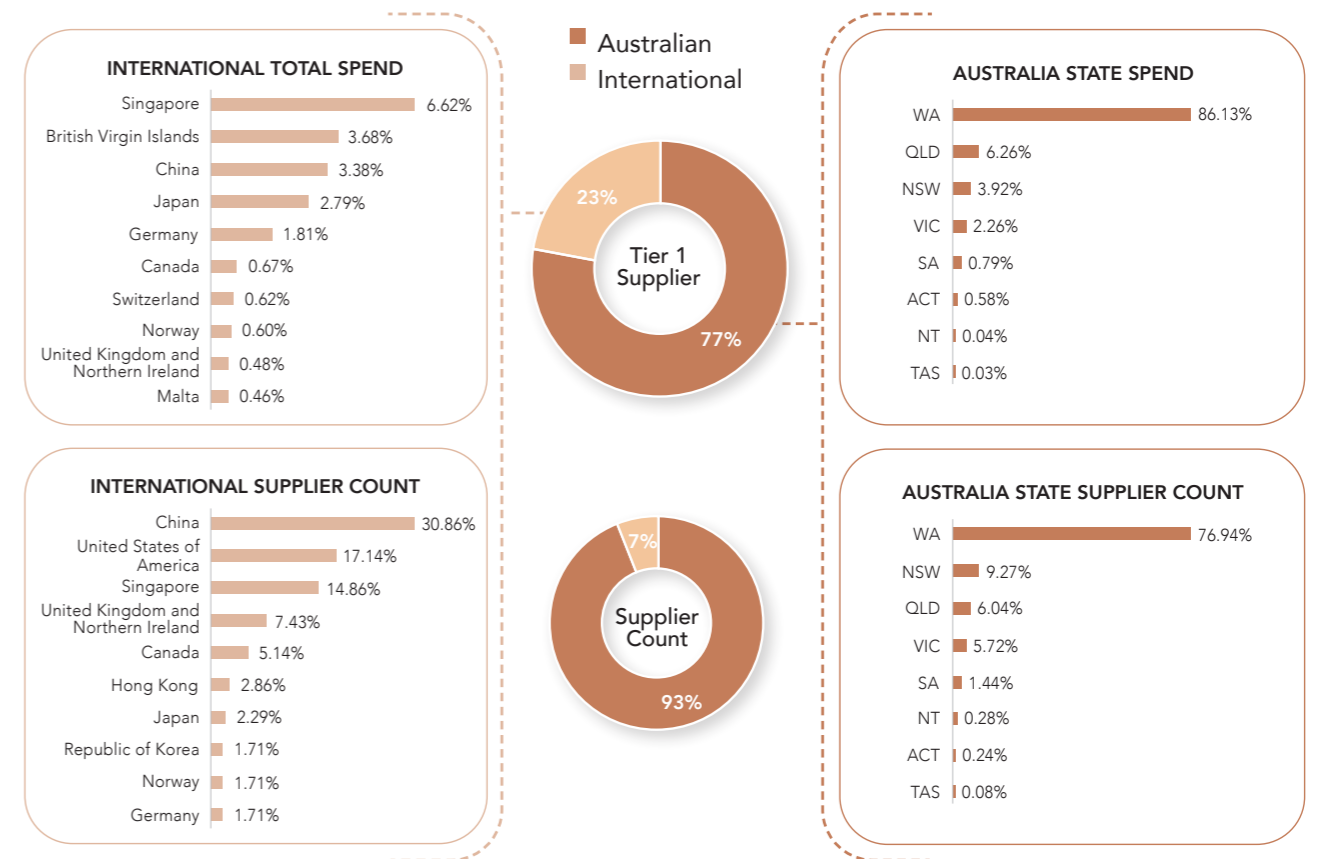


Figure 5: Supply chain percentage and count breakdown



IDENTIFYING RISKS OF MODERN SLAVERY

IDENTIFYING RISKS OF MODERN SLAVERY

MinRes is committed to identifying and addressing modern slavery risks within our operations and supply chains. Our approach to modern slavery is consistent with the United Nations Guiding Principles on Business and Human Rights (UNGPs), which is the recognised global standard for governments and businesses to prevent and

address business-related human rights harms. In line with the UNGPs, we consider how our business practices and reporting entities may cause, contribute to or be directly linked to modern slavery practices across our value chain (refer to Figure 6).

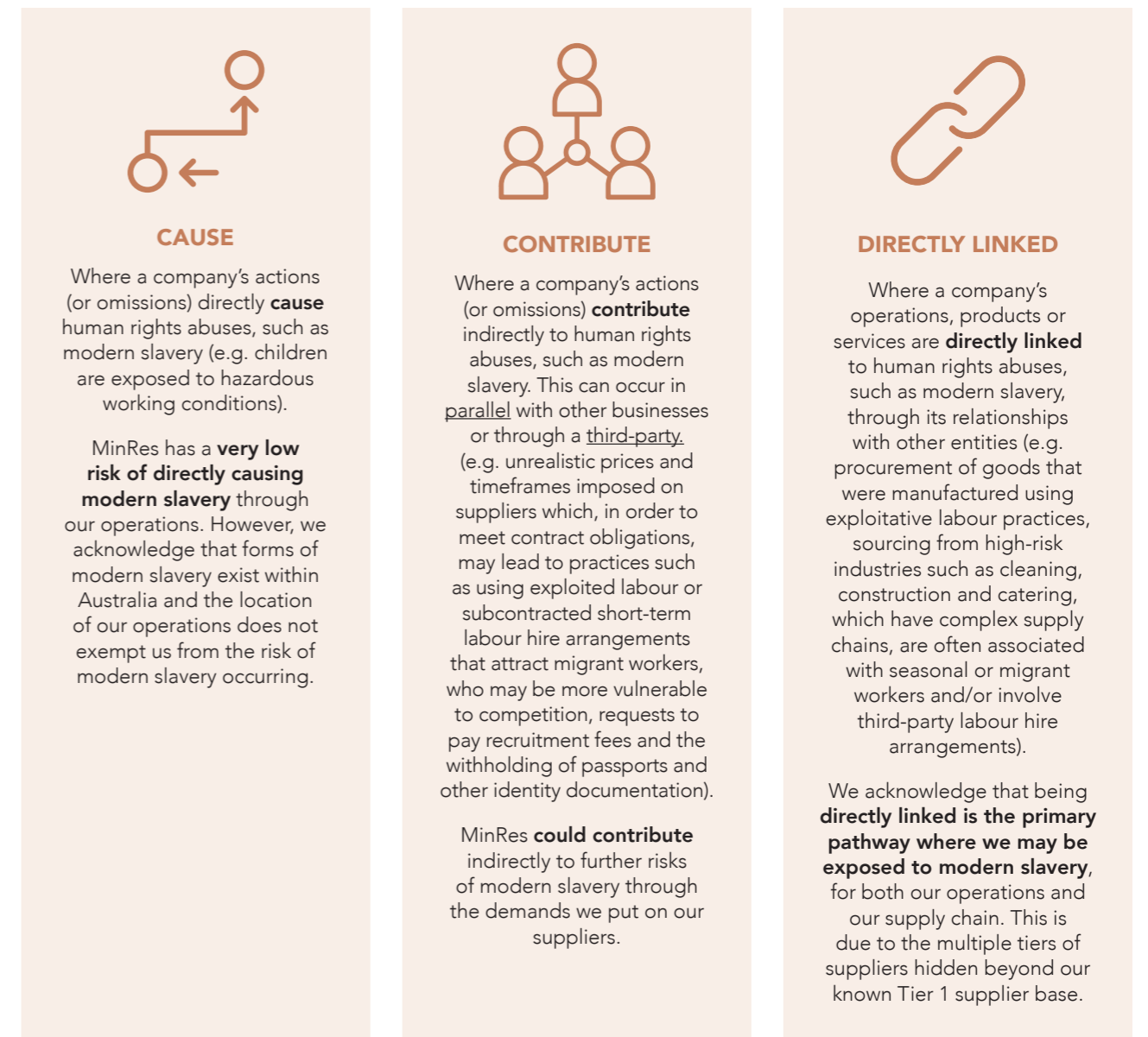


Figure 6: Potential for MinRes to cause, contribute to or be directly linked to modern slavery

The basis of our risk assessment was founded on the Global Slavery Index⁷, supported by the Transparency International Corruption Perceptions Index⁸ and publicly available output from Verisk Maplecroft Human Rights Indices⁹.

During FY22, MinRes engaged an external third-party screening solution to strengthen our existing risk assessment processes to categorise high-risk countries and improve monitoring of high-risk suppliers to include politically exposed persons (PEPs), sanctions, adverse media and high-risk commodity categories. This additional level of due diligence has enabled MinRes to focus management processes on the areas considered to be the highest risk in our operations and supply chain. We have utilised this information to expand our understanding of the potential modern slavery risks that exist within our operations and supply chain and better inform procurement decisions.

During FY22, 135 of our identified high-risk suppliers were reviewed to ascertain whether there is any evidence of modern slavery in the goods or services provided by these suppliers. Although no instances of modern slavery were found within our supply chain, we continue to review, develop and implement appropriate due diligence processes. Refer to *Our Due Diligence Actions* for further information on our management processes.

OPERATIONS

We acknowledge that through our operations there are potential risks of contributing or being directly linked to modern slavery. MinRes' operations are located in Australia, which according to the Global Slavery Index¹⁰ has both a low prevalence of, and vulnerability to, modern slavery. The low prevalence of modern slavery in Australia, coupled with the composition of our workforce profile, our recruitment processes and strong policy environment, reduces the risk of our involvement in modern slavery practices through our operations. MinRes is further uniquely placed as a mining services company to have increased visibility over cleaning, construction and catering services which often pose the highest risk of modern slavery within Australian operations.

OUR COVID-19 RESPONSE

The COVID-19 pandemic has resulted in unprecedented global health, economic and socio-economic impacts. Businesses and industry around the globe continue to be affected through physical distancing requirements, travel restrictions, supply chain disruptions, workforce health and availability, increased personal protective equipment (PPE) and hygiene requirements.

We maintain regular contact with others in our industry and with government departments, sharing knowledge and working together to find solutions. During FY22, we continued to partner with Curtin University's Faculty of

Health Sciences on a new COVID-19 Rapid PCR Screening Project at our owner operator sites, which will be invaluable to detecting COVID-19 accurately and rapidly.

The COVID-19 pandemic has posed significant modern slavery challenges through the additional pressures and economic strain on global supply chains. Across the industry this has resulted in reduced capacity for on-site visits and in-person contact between and within businesses. MinRes recognises that these changes have the potential to increase our exposure to modern slavery and other forms of exploitation. MinRes has addressed these challenges by ensuring open channels of communication with our suppliers, maintaining Self-Assessment Questionnaire (SAQ) processes for high-risk suppliers and, when sourcing items from new suppliers, performing our vendor onboarding checks (including sanction checks in line with relevant legislation).

MinRes continues to support our suppliers and has accommodated valid requests for reduced payment terms and advanced deposit payments to assist with cash flow recovery.

OUR SUPPLY CHAIN

MinRes requires all our suppliers to operate in an ethical, responsible, open and transparent manner and be compliant with all applicable laws and regulations. We recognise that through our supply chain we could potentially contribute to, or be directly linked to, the risk of modern slavery and human trafficking.

To understand our potential exposure, we follow a risk-based approach to identify the types of suppliers that may have a higher risk of modern slavery practices. Suppliers who meet certain criteria that are considered potentially high-risk by MinRes are subject to further review.

GEOGRAPHIC RISK

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.

To navigate this increasing complexity and understand modern slavery risks associated with the countries in which our Tier 1 suppliers are located, we use a combination assessment of the Global Slavery Index, Verisk Maplecroft Human Rights Indices and Transparency Corruptions Perception Index. Goods that are sourced from a country that has a modern slavery vulnerability score of over 50/100 (as per the Global Slavery Index) are considered by MinRes as potentially high-risk for modern slavery. The vulnerability scores are measured based on a number of risk drivers linked to the risk of modern slavery, including governance

issues, lack of basic needs, inequality, disenfranchised groups and the effects of conflict. All countries designated as high-risk are updated in accordance with the latest version of the Verisk Maplecroft Human Rights Indices and Transparency Corruptions Perception Index.

Our continued focus to prioritise procurement in the communities in which we operate has resulted in 93 per cent of our Tier 1 suppliers being located in Australia (Figure 5). Notwithstanding this, we acknowledge that risks of modern slavery have the potential to occur within Australia and that Australian suppliers may have supply chains that extend internationally.

During FY22, over 95 per cent of our total spend was allocated to suppliers in low-risk countries, with only two per cent of allocated to high-risk countries. Of this, high-risk countries where MinRes spent over \$500,000 include: China (79%), Malta (11%), Thailand (5%), Greece (4%) and United Arab Emirates (1%).

INDUSTRY RISK

The following goods and services that we procure have been reviewed and identified as high-risk criteria with respect to potential risks for modern slavery. Mitigating factors, where present, are also described based on the nature of MinRes' procurement practices and operating policies.

Table 2: High-risk criteria for modern slavery within our supply chain and mitigating factors

High-risk criteria	Potential risks	Risk description	Mitigating factors
Third-party labour hire arrangement*	<ul style="list-style-type: none"> Debt bondage Underpayment and non-payment of wages¹¹ 	Where third-party labour hire arrangements or significant labour outsourcing arrangements are in use there is reduced visibility over recruitment and labour management practices, which introduces a higher risk of modern slavery practices. Short-term labour hire arrangements are of particular significance as these are more likely to attract migrant workers who may be more vulnerable to competition and requests to pay recruitment fees. Without appropriate due diligence there is a risk that companies using third-party labour hire arrangements could contribute to, or be directly linked, to modern slavery.	MinRes undertakes a due-diligence process on suppliers that represent a potentially high-risk of modern slavery. Refer to <i>Our Due Diligence Actions</i> for further information.
Sourcing of technology (electronics, including components)*	<ul style="list-style-type: none"> Forced labour Debt bondage Conflict mineral sourcing¹² 	<p>The electronics industry is a global and highly competitive industry with, as explained below, a high-risk of modern slavery.</p> <p>Many electrical components require minerals such as tungsten, tin, coltan, copper, polysilicon and gold in their production, which could be sourced from conflict-affected and high-risk areas. The manufacture of electronic goods and devices often occurs in high-risk geographies, where regulation is limited and labour is cheap, which makes workers more vulnerable to modern slavery practices. Without appropriate due diligence there is a risk that companies sourcing electronic goods and components could contribute to, or be directly linked to, modern slavery.</p> <p>In an increasingly decarbonised world, the shift towards renewable energy technologies, such as solar panels, has uncovered a number of modern slavery risks. These risks are primarily associated with polysilicon – a critical component of solar panels – which has been linked with forced labour.</p>	<p>MinRes undertakes a due-diligence process on suppliers that represent a potentially high-risk of modern slavery. Refer to <i>Our Due Diligence Actions</i> for further information.</p> <p>MinRes is taking steps to strengthen our engagement with solar suppliers by conducting deep-dive reviews as appropriate. We will evolve our mitigation measures as more information becomes available and consider alternative suppliers and technologies as required.</p>

⁷ Walk Free Foundation. 2013. Global slavery index. <http://www.globallslaveryindex.org/>

⁸ Transparency International, 2021. Corruption Perceptions Index 2020 <https://www.transparency.org/en/cpi/2020/index/nzl>

⁹ Verisk Maplecroft 2021. Human Rights Outlook 2021. <https://www.maplecroft.com/>

¹⁰ Walk Free Foundation. 2013. Global slavery index. <http://www.globallslaveryindex.org/>

¹¹ Australian Council of Superannuation Investors (ACSI) 2019. Modern slavery risks, rights & responsibilities: a guide for companies and investors. <https://assets.kpmg/content/dam/kpmg/au/pdf/2019/modern-slavery-guide-for-companies-investors-feb-2019.pdf>

¹² Informed 365. Modern slavery exposed in big tech supply chains. <https://informed365.com/modern-slavery-exposed-in-big-tech-supply-chains/>

<p>Sourcing of safety supplies and garments*</p> <ul style="list-style-type: none"> Excessive working hours Underpayment and non-payment of wages Unsafe working conditions¹³ 	<p>Safety supplies, in particular PPE and other garments, carry a higher risk of modern slavery.</p> <p>These goods are often produced in geographical locations which are more vulnerable to modern slavery and often involve complex supply chains. The raw materials involved in their production, especially cotton, may also have been sourced from regions where workers may be exploited and subject to modern slavery conditions. Without adequate contractual arrangements and appropriate due diligence there is a risk that companies sourcing safety supplies could contribute to, or be directly linked to, modern slavery practices.</p>	<p>MinRes undertakes a due-diligence process on suppliers that represent a potentially high-risk of modern slavery. Refer to <i>Our Due Diligence Actions</i> for further information.</p>
<p>Sourcing of construction services*</p> <ul style="list-style-type: none"> Forced labour Debt bondage Child labour Inadequate accommodation Confiscation of identity documents Human trafficking¹⁴ 	<p>The construction industry has an inherent high-risk of modern slavery practices due to complex supply chains and the prevalence of base-skilled workers who are often sourced through third-party labour hire companies. Raw materials could also be sourced from geographies that have a higher vulnerability to modern slavery. Without adequate contractual arrangements and appropriate due diligence there is a risk that companies sourcing construction services could contribute to, or be directly linked to, modern slavery practices.</p>	<p>MinRes' construction activities associated with our mining-related infrastructure occur within Australia, which according to the Global Slavery Index has both a low prevalence of, and vulnerability to, modern slavery. Due to most of MinRes' construction services being insourced and undertaken by MinRes employees, who are subject to working arrangements under the <i>Fair Work Act 2009</i> and the <i>Fair Work Regulations 2009</i>, this is identified as minimal risk.</p>
<p>Sourcing of security services*</p> <ul style="list-style-type: none"> Forced labour¹⁵ Human rights abuses Non-state armed groups 	<p>Security services are often associated with workers who may be seasonal or migrant workers sourced under third-party labour hire arrangements. This poses a higher risk of modern slavery and without appropriate due diligence there is a risk that companies sourcing security services could contribute to, or be directly linked to, modern slavery.</p>	<p>Australia is not a conflict-affected country and as such the use of security services is significantly less than in more conflict-affected geographies. Where MinRes identifies a reasonable risk exists that we are sourcing from, or linked to, any public or private security forces, we will immediately devise, adopt and implement a risk management plan with upstream suppliers and other stakeholders where practicable, to prevent or mitigate the risk in line with our <i>Responsible Production Policy</i>.</p> <p>Security services at MinRes are provided by contractors e.g. gate house security as part of COVID-19 site access restrictions and asset protection security. Contractors are subject to the same working arrangements and conditions as MinRes employees, who are subject to working conditions under the <i>Fair Work Act 2009</i> and the <i>Fair Work Regulations 2009</i>.</p>

<p>Sourcing of cleaning and catering services*</p> <ul style="list-style-type: none"> Forced labour Human trafficking¹⁶ 	<p>Cleaning and catering services are often associated with workers who may be seasonal or migrant workers sourced under third-party labour hire arrangements. This poses a higher risk of modern slavery and without appropriate due diligence there is a risk that companies sourcing cleaning and catering services could contribute to, or be directly linked to, modern slavery.</p>	<p>Cleaning and catering services provided at MinRes mine-site village accommodation and offices are all insourced services provided by direct-hire MinRes employees. In the event additional workers may be required for cleaning or catering support on a temporary basis, this can be provided through labour-hire companies. Should this occur, labour-hire workers are subject to the same working arrangements and conditions as MinRes employees, who are subject to working conditions under the <i>Fair Work Act 2009</i> and the <i>Fair Work Regulations 2009</i>.</p>
<p>Sourcing of shipping and freight services**</p> <ul style="list-style-type: none"> Forced labour Debt bondage Unsuitable working conditions 	<p>The shipping industry is a complex industry with a high-risk of modern slavery practices.</p> <p>The COVID-19 pandemic has continued to present challenges for the shipping industry, with instances of seafarers being stranded on ships and unable to change crews, employment contracts expiring, wages being withheld, labour violations and poor living and working conditions. This poses a higher risk of modern slavery and without appropriate due diligence there is a risk that companies sourcing shipping services could contribute to, or be directly linked, to modern slavery.</p>	<p>MinRes charters vessels from owners and operators either directly or via brokers. Prior to entering into a contractual agreement for the required shipment voyage, MinRes evaluates the vessel and counterparties involved, including the ownership and management structure.</p> <p>MinRes reviews information on the RightShip¹⁷ platform, a leading global maritime risk management organisation, as part of its vetting process. Rightship provides information on a vessel's ownership, the Australian Maritime Safety Authority Port State Control performance for an individual vessel, and/or for the organisation that owns the vessel as well as the risk and environmental ratings of their fleet. Risks assessed include safety obligations, with instances of overworked or underpaid crew affecting a vessel's RightShip star rating.</p> <p>MinRes also reviews the crew list to ascertain the length of time that crew have been on board to ensure that International Transport Workers' Federation (ITF) Agreements are met. We also require the vessel owners to be covered by an ITF agreement or bona fide trade union agreement for the duration of the contract.</p> <p>During FY22, MinRes engaged with our shipping contractors to better understand the controls in place across our supply chain. Refer to <i>Case Study: Seafarer Self-Assessment Questionnaire Pilot</i> for further information.</p>

¹³ KPMG 2021. Modern slavery in the health services sector: practical responses for managing risk to people. <https://assets.kpmg/content/dam/kpmg/au/pdf/2021/health-services-modern-slavery-practical-guide.pdf>.

¹⁴ KPMG 2020. Property, construction and modern slavery: practical response for managing risk to people. <https://assets.kpmg/content/dam/kpmg/au/pdf/2020/property-construction-modern-slavery-practical-guide.pdf>

¹⁵ Walk Free Foundation. 2013. Global slavery index. <http://www.globallslaveryindex.org/>

* Not-for-retail suppliers, defined as suppliers who provide products such as uniforms or services such as cleaning and/or security.

** Trade suppliers, defined as suppliers who provide products the entity on-sells to customers.

¹⁶ KPMG 2021. Resources, energy and modern slavery: practical response for managing risk to people. <https://home.kpmg/au/en/home/insights/2021/12/modern-slavery-risks-practical-guide-resources-energy-sector.html>

¹⁷ RightShip 2021. <https://www.rightship.com/>

ASSESSING AND ADDRESSING MODERN SLAVERY RISK

MINRES IS COMMITTED TO THE ETHICAL MANAGEMENT OF PEOPLE, IN COMPLIANCE WITH ALL LAWS, REGULATIONS AND STANDARDS IN RELATION TO **HUMAN RIGHTS, EMPLOYMENT CONDITIONS AND EQUAL OPPORTUNITY**. IN DOING SO, WE ARE COMMITTED TO **RESPECTING AND UPHOLDING HUMAN RIGHTS** PRINCIPLES CONTAINED WITHIN INTERNATIONALLY RECOGNISED DECLARATIONS, INCLUDING:

- United Nations (UN) Universal Declaration of Human Rights
- UN Declaration on the Rights of Indigenous Peoples
- UN Guiding Principles on Business and Human Rights
- UN Sustainable Development Goals
- International Labour Organisation's Declaration on Fundamental Principles and Rights at Work.

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 build sustainable value for our shareholders.

The MinRes Board consists of four sub-committees, shown in Figure 7, which provide assistance and recommendations to the Board in fulfilling their responsibilities and oversight of the Company's social performance, including compliance with our *Human Rights Policy, Supplier Code of Conduct* and all relevant policies and procedures. These sub-committees are supported by working groups with representation across different business units and operations to address key sustainability aspects.

SUSTAINABILITY COMMITTEE

The Sustainability Committee is a sub-committee of the Board, consisting of three independent Non-Executive Directors, and responsible for the oversight and provision of guidance on the sustainable development of the Company, including matters involving the integrity of the Company's supply chain and modern slavery.

The Sustainability Committee was established in FY22 and meets four times through each financial year (meeting twice during 2022). All Directors have a deep familiarity with the management of material sustainability matters as

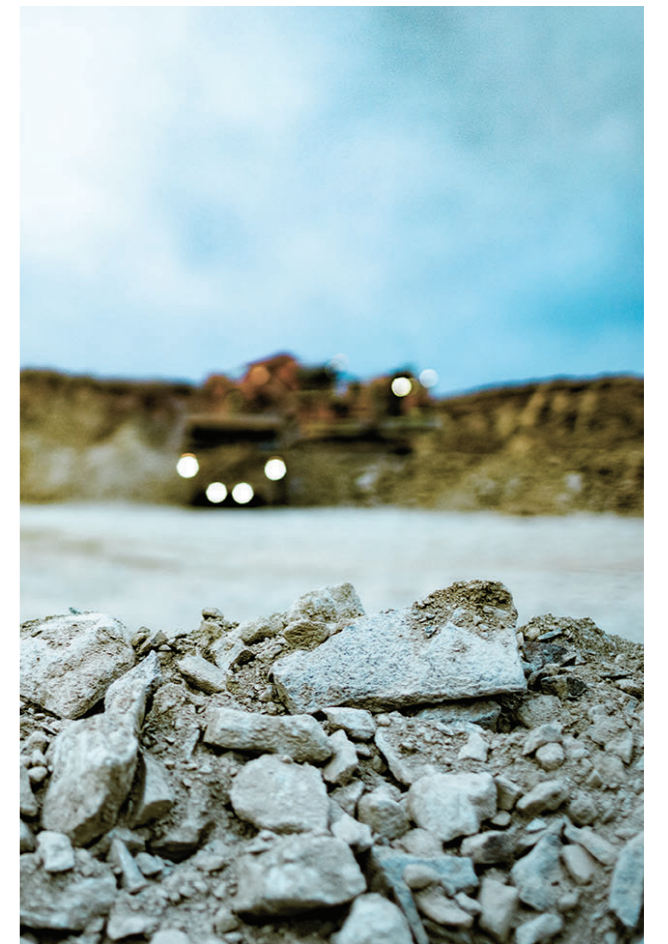
well as the risks and controls relevant to MinRes to enable effective oversight. Where necessary, each member of the Committee may seek independent professional advice on matters relating to their responsibilities.

In addition, human rights and modern slavery-related risks are maintained and managed through our Enterprise Business Risk Register, which is presented to the Sustainability Committee as well as to the Audit and Risk Committee and the Board on a quarterly basis.

MODERN SLAVERY WORKING GROUP

MinRes continues to raise awareness of the potential risks of modern slavery, through our Modern Slavery Working Group. The group is responsible for matters and activities related specifically to the management and response processes for modern slavery, including the progression of our targets and Board approved Modern Slavery Awareness and Response Roadmap. The Working Group meets on a fortnightly basis and is comprised of key representatives from the Supply and Sustainability teams as well as Shipping and Legal Counsel as required.

Reporting is escalated as appropriate. If an event were to occur which constitutes significant non-compliance or risks impacting human rights, the Board would be notified of the details of the breach and all relevant remediation steps undertaken.



DAY-TO-DAY OVERSIGHT

Day-to-day oversight and coordination of human rights and modern slavery activities are undertaken by our Sustainability, Supply, Shipping and Legal teams. Our Supply function supports our business through the

acquisition of utilities, goods and services that we need to operate. The Shipping team manages all shipping contracts, arrangements and due diligence processes associated with the export of our products.



Figure 7: MinRes Governance

¹ As listed in the 2022 Annual Report and Appendix 2.

² Stakeholders including but not limited to: employees, contractors, suppliers, local communities, investors, industry associations, customers, trade unions, joint venture partners, government & regulators and tenement/land holders.

KEY CORPORATE GOVERNANCE POLICIES

We embed respect for human rights in a number of policies, procedures and standards, which outline the expectation we have of our employees, contractors and, in some instances, our suppliers regarding the prevention of modern slavery practices. Table 3 outlines policies and procedures relevant to our approach to modern slavery and how these are implemented, communicated and enforced across our

employee, contractor and supplier base.

Corporate governance policies are developed and reviewed by subject matter experts and approved by the Board. All policies and procedures undergo regular review to ensure that they are effective in addressing modern slavery practices.

Table 3: Overview of MinRes policies and procedures

Policy/Procedure	Purpose	Communication and enforcement
Anti-Bribery and Corruption Policy*	Outlines the Company's commitment and expectations in not tolerating bribery or corruption or any actions that constitute fraud.	Our <i>Anti-Bribery and Corruption Policy</i> is publicly available on our website and internally available on our intranet. This Policy is referenced in our <i>Supplier Code of Conduct</i> , with all suppliers provided with access to the document. Breaches of this Policy may result in disciplinary action, dismissal or termination of employment.
Code of Conduct and Business Integrity (the Code)*	Serves as a guide on how to operate to the highest standards of ethics and integrity in our business practices, underpinned by MinRes' Values.	All employees and contractors are provided the Code during the onboarding and induction process. All suppliers are expected to comply with the Code and provided access within onboarding processes. Failing to comply with the Code is viewed as a serious matter that must be addressed and may lead to disciplinary action, including dismissal and/or legal action. If a breach has occurred, the nature of any disciplinary or corrective action will be determined in consultation with appropriate experts. Corrective actions depend on the seriousness of the breach and other relevant circumstances.
Enterprise Risk Management Policy*	Outlines the Company's expectations with regards to the formal management of risk across the Company.	The Board, via the Audit and Risk Committee, oversees the effectiveness and efficiency of the Policy principles. All employees are responsible for the effective management of risk in accordance with this Policy.
Human Rights Policy*	Underpins the Company's commitment and joint responsibility to ensure that the Company's business activities respect the rights and dignity of all people.	All employees, contractors, suppliers and other relevant stakeholders are required to comply with the principles outlined in this Policy. This Policy is referenced in our <i>Supplier Code of Conduct</i> , with all suppliers provided with access to the document. Any breaches of this Policy can be reported through a number of channels including through a supervisor, manager or our confidential independent whistleblowing service, MinRes Integrity Assist. Refer to <i>Grievance Mechanism</i> for further information.
Responsible Production Policy*	Outlines our commitments to respect human rights and to not contribute to conflict, should MinRes ever source or operate in a conflict-affected and/or high-risk area. The policy has been developed with consideration of OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas ¹⁸ .	The Policy applies to all employees, contractors, consultants, Directors, officers and suppliers for all entities within the MinRes Group. Any breaches of this Policy can be reported through a number of channels including through a supervisor, manager or our confidential independent whistleblowing service, MinRes Integrity Assist. Refer to <i>Grievance Mechanism</i> for further information.
Sustainability Policy*	States MinRes' commitment to sustainability risk and opportunity identification, sustainability management, sustainability performance measurement and sustainability reporting to ensure that the Company continues to create and sustain value.	This Policy applies to all employees, contractors, consultants and Directors for all entities within the MinRes Group. This Policy is referenced in our <i>Supplier Code of Conduct</i> , with all suppliers provided with access to the document.

¹⁸ OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, 2016. <https://www.oecd.org/corporate/mne/mining.htm>

<p>Whistleblower Policy and supporting Whistleblower Procedure*</p>	<p>Outlines the ways stakeholders can report matters they genuinely believe are in breach of the Code or are illegal.</p>	<p>All employees, contractors, consultants, Directors, officers and suppliers have access to our confidential independent whistleblowing service, MinRes Integrity Assist.</p> <p>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.</p>	<p>OUR OPERATIONS</p> <p>MinRes does not tolerate any form of modern slavery within our operations. As an Australian company operating in Australia, MinRes is governed by Australian Federal and State Government legislation, which promotes fair-trading and competition while protecting the environment and the community. From a labour and industrial relations perspective, the <i>Fair Work Act 2009</i> and the <i>Fair Work Regulations 2009</i> govern the employee/employer relationship in Australia. They support a safety net of minimum entitlements, enable flexible working arrangements and fairness at work and prevent discrimination against employees.</p> <p>We consider that all reasonable measures have been implemented across our operations to identify, prevent and mitigate the risks of modern slavery. Our key recruitment and labour management processes include:</p> <ul style="list-style-type: none"> • Promoting safe and respectful behaviours, with the Company implementing a “<i>show up, stand up and speak up</i>” campaign over FY21 and FY22 to ensure our messaging on the need for safe and respectful behaviours was cascaded through our workplaces. 	<p>Domestic violence is recognised as a human rights issue by the Declaration on the Elimination of All Forms of Discrimination against Women¹⁹. MinRes has in place a <i>Family and Domestic Violence Procedure</i> and a number of processes to support our workers who may be dealing with domestic violence, including supporting our employees through a new confidential paid leave process.</p> <p>During FY22, MinRes released our <i>Gendered Violence Position Statement</i>, 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. As part of this position statement, MinRes is committed to creating a safe and respectful work environment, raising awareness and providing support and education for our people and those within the communities where we operate.</p>
<p>Supplier Code of Conduct*</p>	<p>Defines our expectations of our suppliers' conduct with regard to health and safety, labour and human rights, community, environmental and business integrity issues and outlines appropriate management, reporting and compliance processes. We have also included a requirement in our General Services Agreements for contractors to comply with our <i>Supplier Code of Conduct</i>. This provision must be applied to any sub-contractors involved in the provision of services under the Services Agreement.</p>	<p>Our expectation of supplier's behaviour and practice extends beyond our Tier 1 suppliers, with suppliers expected to ensure their own suppliers and contractors adhere to principles equivalent or greater than ours as addressed in the <i>Supplier Code of Conduct</i>.</p> <p>We are committed to enhancing the accessibility of our <i>Supplier Code of Conduct</i> through the provision of multiple languages relevant to our predominant international supplier base. Refer to <i>Our Roadmap</i> for further information.</p> <p>Suppliers have access to our confidential independent whistleblowing service, MinRes Integrity Assist, allowing them to report any concerns or misconduct relating to human rights breaches or any other concerns. Refer to <i>Grievance Mechanism</i> for further information.</p>	<p>We consider that all reasonable measures have been implemented across our operations to identify, prevent and mitigate the risks of modern slavery. Our key recruitment and labour management processes include:</p> <ul style="list-style-type: none"> • Undertaking checks before MinRes enters into an employment contract. This includes requesting a copy of identification documents (such as passports and driver's licences) to confirm age and identity. Copies of identification documents are held on each employee folder as evidence of their working rights in Australia • Undertaking a Visa Entitlement Verification Online (VEVO) check on all non-Australian citizens to ensure appropriate rights to work in Australia are in place • Providing all workers with a written employment contract with employment terms clearly described • Ensuring all workers are free to lawfully resign their employment without any penalties or restrictions • Paying all workers their legal pay entitlements on time and providing all employees with payslips that define wage payments, leave entitlements and deductions. Workers are not required to lodge security deposits or pay recruitment fees • Providing safe accommodation at our mine-site accommodation villages and at our construction sites that our workers are free to leave at will • Supporting and respecting the freedom of association and collective bargaining; as at 30 June 2022, 37 per cent of employees were covered by collective bargaining agreements • Ensuring all MinRes employees undertake mandatory Code of Conduct and Business Integrity (Code) training prior to commencing employment. Refresher training is required on an annual basis to ensure all employees understand their requirements and acknowledge and agree to abide by the most recent Code and other related Policies and Procedures • Providing an independent external whistleblowing service, MinRes Integrity Assist, which allows MinRes' stakeholders to raise concerns of suspected or actual misconduct in the workplace 	<p>Apprenticeships</p> <p>MinRes has a number of Career Entry Pathways including apprenticeships, traineeships, work experience, graduate and vacation programs, which are designed to deliver opportunities and attract new talent to our company. Refer to our <i>2022 Sustainability Report</i> for further detail. To ensure we support our young workers in apprenticeship programs who are under the age of 18, we have implemented measures that include:</p> <ul style="list-style-type: none"> • Provision of parent/guardian present at the interview stage for apprentices and trainees • National Police Check and parental consent form • Induction/onboarding program to ensure they are set up for success prior to entering their work area. This includes verification of competency (VOC), team building, introduction to Human Resources, Health and Safety teams and leaders and a full understanding of the MinRes policies and procedures that support their career and rights at MinRes • Conducting frequent reviews/checks to manage progression, fatigue and safety • Partnership with Youth Focus to ensure all employees under the age of 25 have access to a counsellor who is trained to assist and support young people. <p>MinRes endeavours to ensure that there are no human rights issues occurring within our youth workforce as a result of our company ethics, integrity and safety practices supported by rigorous on-boarding processes that ensure the work environment complies with all national human rights legislation.</p>
<p>Strategic Procurement Procedure</p>	<p>Internal formalised document outlining the cross-functional, integrated approach to the procurement and management of goods and services. Embedded into this document are guidelines outlining how to apply the modern slavery risk assessment as part of the due diligence process when onboarding suppliers.</p>	<p>The <i>Strategic Procurement Procedure</i> is available to employees through our intranet.</p>		
<p>Sustainable Procurement Standard</p>	<p>Internal document providing guidance to the business on the integration of sustainability within procurement.</p>	<p>The <i>Sustainable Procurement Standard</i> is available to employees through our intranet.</p>		

* Policy is publicly available externally on our website and internally available on our intranet.

¹⁹ United Nations. 1993. Declaration on the Elimination of all forms of Violence Against Women. New York: United Nations.

CONTRACTUAL TERMS

In accordance with our *Contractor Management Procedure*, MinRes selects contractors and suppliers based on those who share our organisation's values and commitment to health, safety, environment and human rights.

We have maintained provisions in our General Services Agreements that contractors are required to be aware of and comply with, and ensure their personnel comply with the *Supplier Code of Conduct*, all applicable anti-slavery laws and any Company policies and standards relating to anti-slavery. These provisions also require contractors to apply these processes to subcontractors that are involved in the provision of goods and services under their General Services Agreements.

Where appropriate, we include anti-slavery clauses in our General Services Agreement, which requires contractors and the contractors personnel to:

- Comply with all applicable Anti-Slavery Laws
- Comply with any Company policies and standards relating to anti-slavery
- Provide all reasonable assistance to demonstrate their compliance with their obligations under our General Services Agreement and Anti-Slavery Laws through the provision of information and access to documents
- Immediately notify and provide full particulars to the Company upon becoming aware of any known or suspected breach by the contractor or any of the contractor's personnel and the actions taken to remedy the known or suspected breach
- Ensure its subcontracts include obligations on relevant subcontractors that are equivalent to the obligations in this clause
- Ensure its subcontracts permit termination of such relationships where the contractor has reasonable grounds to believe there has been, or is likely to be, a breach of any applicable Anti-Slavery Laws.

Where appropriate, we extend these clauses in the terms and conditions of our Joint Venture and Equity Investments.

During FY22, we strengthened our anti-slavery clauses within shipping contracts applicable in the jurisdiction in which the shipping charterers and the owners are registered to conduct business or in which activities relevant to the service are to be performed.

MinRes has continued to work to support our suppliers and has accommodated all valid requests for reduced payment terms and advanced deposit payments to assist with cash flow recovery. The Australian Government Payment Times Reporting Scheme (PTRS) aims to improve payment times for Australian small-businesses, with reports accessible to view on the Payment Times Reports Register. MinRes payment terms and times performance has indicated that 85.9 per cent by value and 84.8 per cent by number of invoices from our Small Business Suppliers²⁰ are paid in 30 days or under, and 1.5 per cent by value and 1.9 per cent by number are paid in 90 days or over.

²⁰ As defined by the *Payment Times Reporting Act 2020* (Cth).

²¹ United Nations. 2011. *Guiding principles on business and human rights: implementing the United Nations Protect, Respect and Remedy Framework*. New York and Geneva.

OUR DUE DILIGENCE ACTIONS

The United Nations Guiding Principles on Business and Human Rights²¹ state that in order to identify, prevent, mitigate and account for how they address their adverse human rights impacts, business enterprises should carry out human rights' due diligence.

SUPPLIER SCREENING

To understand our potential risk exposure and obligations under the *Modern Slavery Act, 2018* (Cth), MinRes follows a risk-based approach to identify suppliers of higher risk of modern slavery and to assess and monitor the risks associated with modern slavery in our business and supply chain.

During FY22, MinRes engaged an external third-party screening solution which screens new and existing suppliers for key risk categories, including human rights and related violations. This has enabled an enhanced level of risk review across our supplier base with all high-risk suppliers screened for modern slavery risks. This risk review also applied to our JV, community and corporate partners. Refer to *Identifying Risks of Modern Slavery* for detailed information on the methodology behind geographic and industry risk categorisation and Figure 8 for further detail regarding supplier assessment and onboarding processes.

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.

HIGH-RISK SUPPLIERS

SELF-ASSESSMENT QUESTIONNAIRE TOOLKIT

The Self-Assessment Questionnaire (SAQ) Toolkit, which consists of three documents including the SAQ, Frequently Asked Questions (FAQ) and modern slavery Fact Sheet, was developed by the Human Rights Resource and Energy Collaborative (HRREC) in 2019. The SAQ Toolkit was developed through extensive consultation between resources, mining and energy industry organisations to further understand the risk of modern slavery in business operations and their supply chains.

MinRes applies a risk-based approach to the application of the modern slavery SAQ. Suppliers that represent a potentially high-risk of modern slavery based on the nature of the goods or services they supply, or their geographical location (see *Supplier Screening*) are required to complete the SAQ.

The SAQ consists of 18 questions and requires a signature and declaration from a duly authorised representative of the organisation. The SAQ requests information on:

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

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

CASE STUDY: SEAFARER SELF-ASSESSMENT QUESTIONNAIRE PILOT

The shipping industry is a complex industry with a high-risk of modern slavery practices. The COVID-19 pandemic has presented challenges for the shipping industry, with instances of seafarers being stranded on ships and unable to change crews, employment contracts expiring, wages being withheld, labour violations and poor living and working conditions. This poses a higher risk of modern slavery and without appropriate due diligence there is a risk that companies sourcing shipping services could contribute to, or be directly linked to, modern slavery.

During FY22, MinRes engaged with our shipping contractors to better understand the controls in place across our supply chain and to validate the commitments from our suppliers to uphold human rights of seafarers. This was achieved through the development and issuance of a seafarer SAQ, specifically designed for the maritime industry in accordance with guidance from the Sustainable Shipping Initiative (SSI) and the Institute for Human Rights and Business (IHRB).

We will continue to work with our suppliers in the shipping industry to prevent and mitigate the potential risk of human rights violations such as modern slavery.

ASSESSMENT OF SAQ RESPONSES

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

- Employment of anyone under the age of 18 years
- Retention of original personal identification and travel documents, such as passports or birth certificates
- Workers who are required to pay for a job or provide a security deposit to their employer or recruitment agency, including termination fees
- Workers who are not free to leave accommodation at will and live in substandard or overcrowded living arrangements
- Workers who have no safe and easily accessible way to report grievances in their local language
- Workers whose wages or pay entitlements are withheld, deducted or financial penalties are applied for misconduct and poor production.

MinRes has reviewed and issued 194 SAQs, of which 135 were issued to our high-risk suppliers to ascertain whether there was any evidence of modern slavery in the goods or services provided by these suppliers. As at the end of the financial year, 42 per cent of the SAQs issued to our active suppliers have been completed. During FY23, we will focus on improving our SAQ completion rate. No instances of modern slavery were identified through our screening and assessment processes.

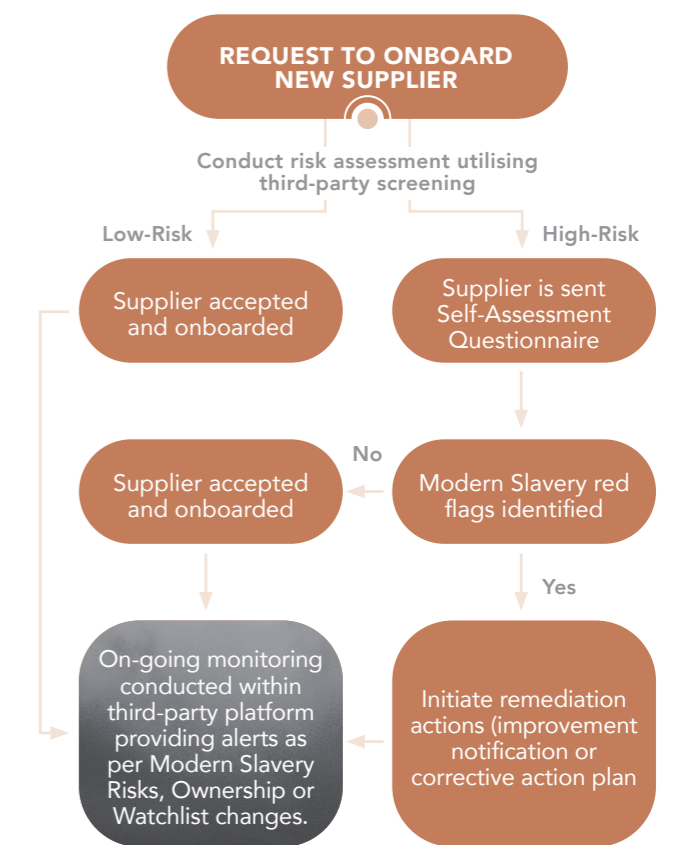


Figure 8: Supplier assessment and onboarding process

REMEDATION

As outlined in our *Human Rights Policy*, MinRes is committed to engage and work collaboratively with relevant authorities in relation to any allegations of human rights at our operations or along our supply chain and enable appropriate remediation of any adverse human rights impacts MinRes may have inadvertently caused or contributed towards.

During FY22, MinRes reviewed the HRREC and Walk Free Response and Remedy Framework, which was

designed to provide guidance and practical steps in responding to instances of modern slavery or exploitative practices that have been caused, contributed or directly linked to the business and the appropriate provision of remediation to harmed workers. During FY23, MinRes will embed a Remediation Response Plan, which will enhance our readiness to coordinate and respond in the event remediation is required. Refer to Figure 9 for our preliminary prevention, mitigation and remediation steps where our business practices and supply chain may cause, contribute or be directly linked to modern slavery.

MinRes acknowledges that modern slavery concerns may be raised in several ways and in a variety of contexts. Therefore we 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.

Where a 'red flag' response to the modern slavery SAQ has been identified, MinRes will engage with the supplier to clarify their response and obtain further information. The supplier is encouraged to improve their performance and provide a response to MinRes on how they have improved within a defined period of time. Should a supplier not provide an adequate response, an independent audit may be undertaken.

While no instances of modern slavery were identified during FY22, 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 mandates in its supply agreements that suppliers must not contribute to the abuse of human rights in respect of any supply made to MinRes. If a supplier is found to be in material breach of the terms of their contract with MinRes, including those terms outlined with respect to human rights and adherence to our *Code of Conduct and Business Integrity* and *Supplier Code of Conduct*, MinRes may exercise its right to suspend or terminate the contract with that supplier. MinRes' approach, where possible, is to work with our partners to resolve any such issues in a reasonable timeframe.

We continue to monitor and assess our high-risk supplier base to ensure their continued commitment towards sustainable procurement practices across our supply chain.

GRIEVANCE MECHANISM

MinRes has a *Whistleblower Policy*, which demonstrates our commitment to promote a culture of ethical corporate behaviour.

To support the detection, reporting and prevention of modern slavery within our business and supply chain, we encourage all stakeholders (both internal and external) to raise concerns. All employees and suppliers are provided access to the *Whistleblower Policy* and its associated *Procedure*, which provides guidance on how to report any concerns through an external and anonymous platform.

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.

The *Whistleblower Policy* is supported by our *Whistleblower Procedure*, which outlines the processes by which stakeholders can report matters that they genuinely believe are in breach of MinRes' *Code of Conduct and Business Integrity* or believe 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.

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

MinRes has an established independent external whistleblowing service, MinRes Integrity Assist, which provides an avenue for MinRes' stakeholders to raise concerns of suspected or actual misconduct in the workplace, including those related to human rights. Accounting and advisory firm Deloitte provides this service, which ensures a trusted and accessible grievance mechanism that enables anonymous reports, if desired, which can be made using any of the following methods:

- Email:** minresintegrity@deloitte.com.au
- Phone:** 1800 951 300
- Fax:** +61 3 961 8182
- Website:** 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 and Business Integrity training, Safe and Respectful Behaviours training, intranet and supporting leadership messaging. Our *Supplier Code of Conduct* also promotes the whistleblower platform to suppliers.



Figure 9: MinRes' preliminary prevention, mitigation and remediation approach

* Where necessary, MinRes may suspend or terminate contracts.

The number of cases received through MinRes Integrity Assist are categorised based on the reporter's allegation. During FY22, 25 reports were received, of which 20 per cent were substantiated cases related to bullying, sexual harassment, discrimination and health and safety breaches.

In addition to MinRes Integrity Assist, our *Grievance and Dispute Settlement Procedure* outlines the process for employees to raise and seek resolution to disputes and 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 MinRes Integrity Assist.

We received no grievances or complaints relating to modern slavery or breaches of supply chain conduct through FY22. However, we recognise that the absence of such grievances or complaints does not necessarily negate the existence of these issues within our operations and supply chain. We will continue to reinforce messaging around creating a safe reporting culture and ensuring our mechanisms for raising grievances and complaints, including those related to human rights violations, are effective.

MODERN SLAVERY AWARENESS
Employees

To date, MinRes has provided training regarding our support of human rights consistent with the United Nations Universal Declaration of Human Rights, including that we do not tolerate the use of forced labour, including child labour, slave labour and human trafficking and how it is essential that all employees comply with all laws and regulations relevant to their work, as well as with all Company policies, standards and procedures, inclusive of the MinRes *Human Rights Policy*.

During FY22, we 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. The purpose of this training was to increase employee awareness of our reporting obligations under the *Modern Slavery Act, 2018* (Cth) and commitments relating to human rights, including modern slavery.

This training covered the definition and forms of modern slavery, the risks of modern slavery in supply chains and operations, actions to address instances of modern slavery and how to adequately assess new and existing suppliers. By the end of the reporting period, 29 key employees had completed the first rotation of our training program.

To further improve employee and contractor awareness, MinRes has committed to developing modern slavery specific training packages for all employees and contractors. This training package will augment our Code of Conduct training to ensure the wider business, including

our site-based workforce, has access to information and reference materials on how to identify and address any concerns that they may have relating to modern slavery.

All employees, contractors and their respected personnel are required to complete Code of Conduct and Business Integrity e-training as part of the initial onboarding process and a refresher training course on an annual basis thereafter. During FY22, MinRes refreshed, widely communicated and implemented our e-learning package on the Code throughout the business with 89 per cent of our employees completing the training.

During FY23, we plan to integrate human rights training, including modern slavery awareness, across the business with a mandatory e-module embedded into our Code of Conduct for all employees and contractors.

In addition, our Modern Slavery Working Group, with representatives from Supply and Sustainability, continued to meet on a fortnightly basis to discuss practical approaches to integrate sustainability and modern slavery risk processes into the procurement function and enhance modern slavery awareness across the business.

Suppliers

We have a dedicated modern slavery Assessment Support page on our external website, which provides access to relevant policies and procedures, FAQ sheets, our previous Modern Slavery Statements and points of contact for our suppliers. The FAQ sheets, available in English, Mandarin, Spanish and Japanese, were developed by the HRREC to provide background information on the SAQ, including why certain suppliers have been asked to complete an SAQ, and the duration, frequency and outcome of completing an SAQ.



OUR ROADMAP

During FY22, MinRes developed a maturity scale with input from available benchmarking and other guidance. The maturity scale was used as the basis for developing an actionable roadmap to FY25, with an aim to integrate modern slavery into our broader Environment, Social and Governance (ESG) agenda, whereby human rights knowledge and capacity are embedded throughout the business as a behavioural change. We will continue to monitor and review our progress against our Modern Slavery Awareness and Response Roadmap (Figure 10), as part of our commitment to continuously improve and strengthen our approach to modern slavery over time.

FY22	FY23 - FY24	FY25+
<p>Prevent instances before occurrence</p> <ul style="list-style-type: none"> Established the Sustainability Committee and increased Board oversight Onboarded an external third-party screening solution to screen new and existing suppliers for key risk categories Updated risk methodology to categorise high-risk countries (including sanctions) and improved monitoring of high-risk suppliers in accordance with PEPs, sanctions, adverse media and commodity categories Reviewed policies, procedures, standards and contracts to reflect the business approach and commitment Enhanced modern slavery approach to proactively address risk of modern slavery within the business' medium to long-term strategic actions Developed seafarer SAQ Constructed training packages for subject matter experts to increase awareness Enhanced cross-functional representation of MinRes Modern Slavery Working Group Participated in key modern slavery information forums, sharing learnings across the business Increased consultation with JV partners. 	<p>Improve monitoring and assessment systems</p> <ul style="list-style-type: none"> Maintain high level of Board oversight and continued internal cross-functional governance mechanisms Increase use of third-party system to improve understanding and prioritise Tier 1 and Tier 2 suppliers Mature risk enterprise system, accountability, controls and monitoring of control effectiveness Review policies, procedures, standards and contracts to reflect changing risks and the business approach Embed a Remediation Response Plan Conduct on-site audits across high-risk Australian suppliers Construct training packages for employees and contractors Widen representation of the MinRes Modern Slavery Working Group Enhance two-way dialogue with suppliers Maintain consultation with JV partners Increase accessibility of our grievance mechanism through availability of languages Maintain high level of Board oversight and continued internal cross-functional governance mechanisms. 	<p>Embed human rights knowledge as a behavioural change</p> <ul style="list-style-type: none"> Embed modern slavery leadership, response and capabilities across the business Remain current with technological solutions to better manage, monitor and gain insights across the supply chain, automating processes where practicable Establish automated risk assessment processes Enhance risk awareness across multiple tiers of the supply chain and within our customer base Embed review of policies, procedures, standards and contracts to reflect changing risks and the business approach Improve and uplift supplier practice through deeper-dive due diligence activities in collaboration with selected suppliers Conduct company specific training to increase awareness across the Board, Supply team and supply chain Engage with suppliers across multiple tiers Join Advisory Group/s in relevant industries Enhance communication and consultation processes with JV partners Continually improve effectiveness and accessibility of grievance mechanisms and timely company response.

Figure 10: MinRes Modern Slavery Awareness and Response Roadmap

ASSESSING THE EFFECTIVENESS OF OUR ACTIONS

THE MODERN SLAVERY ACT 2018 (CTH) REQUIRES THAT ORGANISATIONS DESCRIBE THE EFFECTIVENESS OF THE ACTIONS THAT HAVE BEEN UNDERTAKEN. **MINRES CONSIDERS AN EFFECTIVE RESPONSE TO MODERN SLAVERY AS ONE WHERE POTENTIAL AND ACTUAL RISKS OF MODERN SLAVERY ARE IDENTIFIED THROUGHOUT THE VALUE CHAIN, ENABLING THE PREVENTION AND MITIGATION OF ANY HUMAN RIGHTS VIOLATIONS, INCLUDING MODERN SLAVERY.**

MinRes considers the following processes critical to ensuring an effective response to modern slavery:

- Clear policies, procedures and processes which set expectations of our employees, contractors and suppliers in relation to human rights violations, including modern slavery
- Due diligence processes and procedures fit for business, which enable employees, contractors and suppliers to identify, prevent and mitigate potential and actual risks of modern slavery
- Processes to enable appropriate remediation of any adverse human rights impacts MinRes may have inadvertently caused or contributed towards, including modern slavery
- Monitoring of both internal and external grievance mechanisms to ensure and enhance accessibility and timely company response
- Internal tracking processes of due diligence, remediation, training and remediation activities to monitor progress and implementation
- Consultation, collaboration and engagement with employees, contractors, suppliers and other key stakeholders such as industry associations.

MEASURING THE EFFECTIVENESS OF OUR ACTIONS

MinRes recognises the importance of measuring the effectiveness of our actions in assessing and addressing modern slavery risks to identify both strengths and weaknesses of our processes and procedures and to drive continuous improvement in our approach and response. However, we acknowledge that there are a number of complexities that exist in accurately measuring the effectiveness of our actions, which are often associated with the hidden nature of modern slavery and the interpretation of quantitative measures.

During FY22, MinRes continued to strengthen processes and procedures to address the risk of modern slavery practices in our operations and supply chains. MinRes is committed to continuously improve our response to modern slavery and assesses the effectiveness of actions undertaken through the following measures:

MODERN SLAVERY AWARENESS TRAINING

We track the effectiveness of our modern slavery awareness training through the following quantitative measures:

- Number of business units and employees who completed our modern slavery awareness training
- Method of modern slavery awareness training delivery
- Percentage of employees that completed the Code of Conduct and Business Integrity e-training module.

In addition to these quantitative measures, we also ask participants to provide feedback on their experience with the training session.

DUE DILIGENCE

Our Supply and Sustainability functions onboard, manage, monitor and track data associated with our due diligence processes. The following quantitative measures are used to track our performance and provide further clarification on modern slavery risks in our supply chain, including:

- Percentage of suppliers screened by our third-party platform
- Number of SAQs issued and completed
- Number of engagements seeking improvements to processes.

We review our due diligence processes through a regular meeting held with internal procurement and sustainability stakeholders to discuss the MinRes sustainable procurement and modern slavery program. Progress updates are provided on the number of suppliers that have been sent the SAQ, further due diligence focus areas and areas where processes could be improved.

We also maintain open channels of communication with our suppliers through the SAQ process. This enables an improved understanding of the modern slavery risk profile of our high-risk suppliers and aspects of our due diligence process, such as language, understanding and accessibility, which can be enhanced to support our suppliers.

GRIEVANCE MECHANISMS

We review and monitor any grievances and complaints that are raised through MinRes Integrity Assist and our internal grievance mechanisms. In order to track the effectiveness of our grievance mechanisms, we utilise quantitative measures such as number of MinRes Integrity Assist cases received and categorisation of cases, number of grievances received through our internal grievance mechanisms, categorisation of cases and average length of days for cases to be investigated.

INDUSTRY COLLABORATION

MinRes continues to engage with the HRREC, which allows for the sharing of knowledge and best practice in the Western Australian resource industry on responding to modern slavery.

PERFORMANCE AGAINST OUR FY22 COMMITMENTS

As part of our commitment to continuous improvement, we track performance against our annual Sustainability Targets and annual commitments made in our preceding Modern Slavery Statements. Tables 4 and 5 detail our progress against our FY22 sustainability targets and the commitments made in our FY21 Modern Slavery Statement respectively.

Table 4: Performance against our FY22 Annual Sustainability Targets

● Achieved Target ● Positive Progress / Ongoing ● Further Focus Required

Material Theme	Target	Result	Performance
Principles of Governance	≥ 90 per cent employee completion rate of our Code of Conduct and Business Integrity (Code) 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.	●
Responsible Supply Chain	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 (PEPs).	●
Responsible Supply Chain	≥ 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.	●



Table 5: Performance against our FY22 commitments

Commitment	Performance	Status	
Technology	Implement an external third-party screening solution to screen new and existing suppliers for key risk categories, including human rights and related violations. The screening solution will enable review of all suppliers and contractors for adverse media exposure alerts, sanctions, watchlists and PEPs combined with SAQ ratings.	External third-party screening solution onboarded, which has enabled an enhanced level of risk review to be completed across our supplier base. Refer to <i>Identifying Risks of Modern Slavery</i> for further information.	●
Risk Review	Conduct quarterly modern slavery risk reviews across the business and ad-hoc targeted risk reviews for areas that may present a higher risk from time to time. Targeted risk reviews will be supported by the external third-party screening solution once implemented, which will provide real-time alerts across its many data feeds.	All active high-risk suppliers were screened for modern slavery risks and supporting SAQs were dispatched to provide additional information. Targeted risk reviews were conducted with a focus on sanctions and solar.	●
Policy Suite	Review applicable policies, procedures, standards and contracts to ensure that they reflect the Group's approach and commitment to addressing modern slavery.	Updated/refreshed the following policies: <ul style="list-style-type: none"> • <i>Anti-Bribery and Corruption Policy</i> • <i>Code of Conduct and Business Integrity</i> • <i>Enterprise Risk Management Policy</i> • <i>Human Rights Policy</i> • <i>Responsible Production Policy</i> • <i>Sustainability Policy</i> • <i>Whistleblower Policy and Procedure</i> • <i>Supplier Code of Conduct.</i> 	●
Due Diligence, Strategy & Remediation	Develop a long-term Modern Slavery Strategy and supporting action plan to ensure the risk of modern slavery is proactively addressed within the Group's medium to long-term strategic plans.	Our Modern Slavery Awareness and Response Roadmap was developed and approved by the Sustainability Committee. Refer to <i>Our Roadmap</i> for further information.	●
Due Diligence, Strategy & Remediation	Develop a Remediation Response Plan to enhance company readiness to coordinate and respond in the event remediation steps need to be taken in response to an alleged breach of human rights within our supply chain.	The Remediation Response Plan has been drafted. Final review and implementation will occur during FY23.	●
Due Diligence, Strategy & Remediation	Continue to monitor our suppliers to ensure they continue to take appropriate measures to avoid the risk of modern slavery within their supply chains.	Onboarded external third-party screening platform. Refer to <i>Identifying Risks of Modern Slavery</i> for further information.	●
Due Diligence, Strategy & Remediation	Review and update our SAQ to capture how suppliers assess effectiveness of actions being taken and determine if our stakeholders have a mechanism to report grievances in their native language.	We updated and digitised our SAQ form, maintaining open channels of communication with our suppliers to clarify SAQ questions.	●

	Construct training packages for all MinRes employees and contractors to ensure the wider business, including our site-based workforce, has access to information and reference materials on how to identify and address any concerns that they may have relating to modern slavery within the supply chain.	Engaged external third-party consultant to provide modern slavery awareness training across key stakeholders in Investor Relations, Sustainability, Supply, Legal, Human Resources, Mining Services, Shipping and Risk. Developed content for e-learning modules to be rolled out throughout FY23. Refer to <i>Modern Slavery Awareness</i> for further information.	●
Training	Schedule quarterly updates with our Supply, Legal and Commercial, Marketing and Sustainability teams to continue to build awareness and training on emerging themes in modern slavery policy as required.	Ongoing commitment.	●
	Develop a communication plan to raise awareness of the concepts and risk of modern slavery within the workforce and with external stakeholders; and on how to address these matters if they have any concerns.	Communication plan developed, with actions due to commence in FY23.	●
	Enhance the cross-functional representation of the MinRes Modern Slavery Working Group.	The Modern Slavery Working Group met monthly to progress actions and share emerging trends/learnings.	●
Collaboration		We maintain active membership with the Human Rights Resources and Energy Collaborative.	●
	Participate in key modern slavery information forums, sharing learnings across the business.	We are an active signatory to the United Nations (UN) Global Compact. Subject-matter experts engaged in a variety of workshops and webinars throughout FY22 related to modern slavery.	●

REPORTING ON OUR ACTIONS

MinRes is committed to continually monitoring and publicly reporting on our progress to address the risks of modern slavery in our supply chain, through our annual Sustainability Report and Modern Slavery Statement. The Company will continue to enhance our approach to evaluating the effectiveness of our actions and it will remain an area of focus.



CONSULTATION & COLLABORATION

CONSULTATION

MinRes and its subsidiary entities are owned and controlled as an integrated group. All subsidiary entities owned and controlled by the Company have in place shared directors with the Group. As a result, all subsidiary entities are covered under the MinRes corporate governance suite (including policies and procedures relating to human rights), due diligence assessment and remediation, grievance mechanisms and consultation processes.

This Statement has been prepared in consultation with subject matter experts across the business responsible for the implementation and progression of the MinRes sustainable procurement and modern slavery program.

Prior to Sustainability Committee endorsement and Board review and approval, this Statement was also reviewed by the MinRes Modern Slavery Working Group.

OUR STAKEHOLDERS

MinRes engages with a diverse range of stakeholders to build trusting relationships and drive best practice across all business activities. Stakeholder engagement is an important mechanism to inform our stakeholders on our expectations with regard to their behavioural and procedural conduct relevant to human rights principles and instances of modern slavery. Our stakeholders include our employees, contractors, suppliers, customers, local communities, tenement and land holders, joint venture partners, investors, government and regulators, industry associations and trade unions.

We maintain open communication channels with our stakeholders to ensure timely response to requests, queries and concerns.

COLLABORATION

Engaging in multi-stakeholder initiatives, industry groups and other collaborations is key to better managing modern slavery risks across our operations and supply chain. During FY22, we actively participated in the following industry partnerships and initiatives:

UN Global Compact

MinRes is a signatory to the Ten Principles of the UN Global Compact, strengthening company commitment to the fundamental human rights principles as recognised in the Universal Declaration of Human Rights. MinRes has continued to participate in the Global Compact Network Australia's modern slavery Community of Practice, which provides a forum for sharing best practices and learning from peers and subject matter experts.



Human Rights Resource and Energy Collaborative

MinRes is an active member of the Human Rights Resource and Energy Collaborative (HRREC) formerly the WA modern slavery Collaborative (WAMSc) industry group, which was formed to provide a forum for companies in the resources and energy sectors to share knowledge, improve practices and develop resources to better combat modern slavery across our industries.



Additionally, a number of representatives from the Company attended various non-governmental and industry-led webinars and workshops throughout FY22 that were focused on human rights and modern slavery. Our participation in these information forums allows for an increased understanding and awareness of the changing human rights policy and reporting landscape as well as sharing learnings across the business and industry.

We are committed to strengthening our approach to stakeholder engagement and industry collaboration and building longer-term relationships through engaging with suppliers across multiple tiers and joining advisory groups in relevant industries.

LOOKING FORWARD

LOOKING FORWARD

Board approved sustainability performance targets have been set against each of the Company's material sustainability topics and published in the *2022 Sustainability Report*. In the development of these targets, MinRes considered material sustainability risks and global challenges – with a focus on those defined by the UN Sustainable Development Goals and UN Global Compact Ten Principles.

The FY23 MinRes targets relevant to modern slavery include:

- Zero incidents of bribery and corruption
- ≥ 90 per cent employee completion rate of our Code of Conduct training as at end of year²²
- ≥ 90 per cent of suppliers screened for modern slavery risks as at end of year.

To deliver these targets and build on progress to date in line with the implementation of our Modern Slavery Awareness and Response Roadmap, we have identified the following enhancements looking forward:

- Leadership & Governance**
- Maintain high-level Sustainability Committee and Board 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

- Technology**
- Increase use of external third-party platform insights to improve understanding and prioritisation of beyond Tier 1 suppliers

- Risk Review**
- Maturing our risk enterprise system, accountability, controls and monitoring of control effectiveness in relation to human rights issues, including modern slavery, across the supply chain

- Policy Suite & Contractual Terms**
- Regularly review applicable policies, procedures, standards and contracts to ensure that they reflect changing risks and the Group's approach and commitment to addressing modern slavery

- Implementation of our *Sustainable Procurement Standard*

- Due Diligence, Strategy & Remediation**
- Embed a Remediation Response Plan to enhance Company readiness to coordinate and respond in the event remediation steps need to be taken in response to an alleged breach of human rights within our supply chain
 - Pilot on-site audits across high-risk, key Australian suppliers

- Continue to monitor our suppliers to ensure they continue to take appropriate measures to avoid the risk of modern slavery within their supply chains
- Review and update our SAQ to capture how suppliers assess effectiveness of actions being taken

Training

- Construct training packages for all MinRes employees and contractors to ensure the wider business, including our site-based workforce, has access to information and reference materials on how to identify and address any concerns that they may have relating to modern slavery within the supply chain
- Deliver on our communication plan to raise awareness of the concepts and risk of modern slavery within the workforce and with external stakeholders; and on how to address these matters if they have any concerns
- Enhance communication between all levels of employees and suppliers, with implementation of modern slavery awareness training

Stakeholder Engagement & Collaboration

- Enhance the cross-functional representation of the MinRes Modern Slavery Working Group
- Participate in key modern slavery information forums, sharing learnings across the business

Grievance Mechanisms

- Increase accessibility of our grievance mechanism through greater availability of languages, relevant to our key international suppliers, ship owners and joint venture partners.

We are confident these steps will support our continued multi-faceted approach to preventing and addressing modern slavery, at our own operations and across our supply chain. We recognise there is always more to do – and we will continue to work and seek progress on this global issue through meaningful and effective action, both across our business and in partnership with others.

²² Based on employees engaged with the Company for greater than three months.

APPENDICES

This Modern Slavery Statement was prepared to meet the mandatory reporting criteria of the *Modern Slavery Act, 2018* (Cth). Details of approval by the principal governing body of the reporting entity are:

Section 16 Modern Slavery Act Criteria	MinRes FY22 Modern Slavery Statement
(a) Identify the reporting entity	About This Statement (page 1) About MinRes (page 2)
(b) Describe the reporting entity's structure, operations and supply chains	Our Business and Supply Chain (page 5) Appendix 2: Subsidiary Companies and Joint Arrangements (page 43)
(c) Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	Identifying Risks of Modern Slavery (page 14)
(d) Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes	Assessing and Addressing Modern Slavery Risks (page 20)
(e) Describe how the reporting entity assesses the effectiveness of these actions	Assessing the Effectiveness of our Actions (page 32)
(f) Describe the process of consultation with:	
(i) any entities the reporting entity owns or controls	About This Statement (page 1)
(ii) in the case of a reporting entity covered by a statement under section 14—the entity giving the statement	Consultation and Collaboration (page 37)
(g) Provide any other relevant information	Looking Forward (page 39)



Mineral Resources Limited (ABN 33 118 549 910) is the parent entity within the MinRes Group and is registered at 20 Walters Drive, Osborne Park, Western Australia 6017. All of MinRes' operations are within Australia. For further information, refer to the *MinRes 2022 Annual Report*.

CONSULTATION WITH MATERIAL SUBSIDIARIES

MinRes has material subsidiaries that support our mining services and commodities businesses by undertaking the following activities:

- Mine development
- Mining
- Crushing, screening and processing
- Facilities: mine accommodation villages, utilities and airports
- Logistics: road, rail and port.

MinRes' financial statements incorporate the assets, liabilities and financial performance of the material subsidiaries listed below, in accordance with its accounting policies. As such, this Statement is a joint statement of MinRes on its own behalf and on behalf of its subsidiaries, in accordance with section 14 of the Act.

These entities exist to facilitate the Group's supply of Mining Services and Commodities. All follow the policies and procedures set by MinRes as the reporting entity. As a result, a consultation process as required by Section 16 of the Act is not required.

Name	Country of incorporation	Ownership interest	
		2022	2021
Crushing Services International Pty Ltd	Australia	100.00%	100.00%
PIHA Pty Ltd	Australia	100.00%	100.00%
Polaris Metals Pty Ltd	Australia	100.00%	100.00%
Process Minerals International Pty Ltd	Australia	100.00%	100.00%
Auvex Resources Pty Ltd	Australia	100.00%	100.00%
Mineral Resources (Equipment) Pty Ltd	Australia	100.00%	100.00%
MRL Asset Management Pty Ltd	Australia	100.00%	100.00%
MIS Carbonart Pty Ltd	Australia	100.00%	100.00%
Mineral Resources Transport Pty Ltd	Australia	100.00%	100.00%
Wodgina Lithium Pty Ltd	Australia	100.00%	100.00%
Energy Resources Ltd	New Zealand	100.00%	100.00%
Cattamarra Farms Pty Ltd*	Australia	90.00%	90.00%
Yilgarn Iron Pty Ltd	Australia	100.00%	100.00%
Iron Resources Pty Ltd	Australia	100.00%	100.00%
Kumina Iron Pty Ltd	Australia	100.00%	100.00%
MinRes Health Pty Ltd	Australia	100.00%	100.00%
Bungaroo South Pty Ltd	Australia	100.00%	100.00%
Buckland Minerals Transport Pty Ltd	Australia	100.00%	100.00%
Cape Preston Logistics Pty Ltd	Australia	100.00%	100.00%
Resource Development Group Limited*	Australia	65.77%	65.77%
Wonmunna Iron Ore Pty Ltd	Australia	100.00%	100.00%
MinRes Properties Pty Ltd	Australia	100.00%	100.00%
MinRes Marine Pty Ltd	Australia	100.00%	100.00%
Bulk Ore Shuttle Systems Pty Ltd*	Australia	50.00%	50.00%

* Non-fully owned subsidiaries included are not considered to be material to the group.

JOINT ARRANGEMENTS

MinRes also has jointly held assets, liabilities, revenues and expenses of joint operations. Information relating to joint operations that are material to the Group are outlined below.

Name	Country	Ownership interest	
		2022	Description
Reed Industrial Minerals	Australia	50.00%	Relates to MinRes' Mt Marion Lithium operation and follows MinRes policies.
Buru Energy Limited	Australia	50.00%	Relates to MinRes' gas exploration in the Carnarvon Basin.
Red Hill Iron Ore Joint Venture	Australia	40.00%	Relates to MinRes' 40 per cent interest in the Red Hill Iron Ore Joint Venture (Ashburton Hub) acquired from Red Hill Iron.
MARBL Lithium Joint Venture "MARBL"	Australia	40.00%	Relates to a joint venture between MinRes (40 per cent) and leading lithium hydroxide producer, Albemarle Corporation (60 per cent). MinRes' Wodgina Lithium operation was restarted in FY22 from being in care and maintenance through FY21. MARBL practices are required to comply with equivalent United States of America legislation including but not limited to the California Transparency in Supply Chains Act of 2010.



MinRes is an active signatory of the United Nations Global Compact (UNGC)²³ and our 2022 Sustainability Report outlines how the Ten Principles – covering human rights, labour, environment and anti-corruption – are integrated into our business strategy, culture and daily operations.

The Ten Principles of the United Nations Global Compact		Direct Response/Reference
HUMAN RIGHTS 	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights Principle 2: make sure that they are not complicit in human rights abuses.	Our <i>Human Rights Policy</i> outlines MinRes' commitment to human rights and our joint responsibility to ensure that our business activities respect the rights and dignity of all people.
	LABOUR 	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining Principle 4: the elimination of all forms of forced and compulsory labour Principle 5: the effective abolition of child labour Principle 6: the elimination of discrimination in respect of employment and occupation.
ENVIRONMENT 	Principle 7: Businesses should support a precautionary approach to environmental challenges.	MinRes considers the precautionary principle in our environmental management approach. Refer to 2022 Sustainability Report (page 95).
	Principle 8: undertake initiatives to promote greater environmental responsibility.	Refer to Communication on Progress: 2022 Sustainability Report (page 114-115).
	Principle 9: encourage the development and diffusion of environmentally friendly technologies.	Refer to Communication on Progress: 2022 Sustainability Report (page 114-115).
ANTI-CORRUPTION 	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	Our <i>Anti-Bribery and Corruption Policy</i> outlines MinRes' commitment to fair and legal business practices and working against corruption in all forms inclusive of bribery, corruption, extortion and fraud.

²³ UNGC. 2015. United Nations Global Compact: The Ten Principles. <https://www.unglobalcompact.org/AboutTheGC/TheTenPrinciples/index.html>

Metric	Unit	FY20	FY21	FY22	
Our Operations					
Employees	Number	2,346	3,264	3,863	
Casual employees	Number	63	96	87	
Our Suppliers					
Active suppliers ²⁴	Number	2,065	2,383	2,682	
Countries where suppliers are located	Number	29	29	29	
International suppliers	Number	182	159	175	
Australian suppliers	Number	1,883	2,224	2,507	
Western Australian suppliers	Number	1,473	1,755	1,930	
Aboriginal and Torres Strait Islander suppliers	Number	12	25	26	
Supplier Spend					
Total Procurement spend	AUD\$ billion	1.4	1.9	2.6	
Total International spend	Percentage	16.9	16.5	22.7	
Total Australian spend	Percentage	83.1	83.5	77.4	
Total Western Australian spend	Percentage	73.9	67.9	86.1	
Total Aboriginal and Torres Strait Islander spend	Percentage	0.1	0.2	0.5	
Shipping					
Vessels chartered	Number	129	>150	158	
Our Due Diligence Actions					
Suppliers screened by third-party platform	Percentage	N/A	N/A	100	
Confirmed instances of modern slavery reported in the supply chain	Number	0	0	0	
Confirmed instances of modern slavery reported in operations	Number	0	0	0	
Remediation					
Suppliers issued with improvement notifications	Number	-	32	14	
Suppliers issued with agreed corrective action plans	Number	0	0	0	
Training					
No. of Business units completing modern slavery awareness training	<ul style="list-style-type: none"> • Supply • Sustainability 	<ul style="list-style-type: none"> • Supply • Sustainability 	<ul style="list-style-type: none"> • Supply • Sustainability • Energy • Human Resources • Legal • Investor Relations • Risk • Shipping 		
Method of modern slavery awareness and response training	Internal Workshop	Internal Workshop	Engaged third-party subject matter expert to facilitate training		
Governance					
Sustainability Committee meetings with oversight of modern slavery ²⁵	Number	N/A	N/A	2	

²⁴ Active suppliers are defined as suppliers with an approved invoice during the financial year.

²⁵ The Board has had an annual deep dive into modern slavery awareness and response since FY20. In FY22, the Sustainability Committee was established and commenced oversight of modern slavery as a standing agenda item.

IMPORTANT NOTICE

When used herein, the words, “could”, “potentially”, “expect”, “continues”, “intend”, “to be”, “may”, “plan”, “seek”, “should”, “will”, “would”, “believe” 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. 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.

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