



Aeris
RESOURCES



2021 MODERN SLAVERY STATEMENT

We are Aeris



Aeris acknowledges the Wulli Wulli people as the Traditional Custodians of the land surrounding Cracow Gold Operations, and the Ngemba/Ngiyampaa people as the registered native title claimants for the land surrounding Tritton Copper Operations. The Kokatha, Andamuntha and Begalla people have claimed a cultural connection to the surface of Lake Torrens and we respect their interest.

We acknowledge and recognise the deep cultural connections linking Indigenous people with their traditional Country, and we pay our respects to Elders past, present and emerging of the Country on which we operate.



2021 Modern Slavery Statement

Letter from the Executive Chairman



On behalf of the Board of Directors, I am pleased to release our second Modern Slavery Statement (Statement) for the financial year ended 30 June 2021 (FY2021).

Aeris has zero tolerance to all forms of Modern Slavery and is committed to continue to strengthen our approach to preventing Modern Slavery practices. We are pleased that there are no violations to report during FY2021.

The release of our first Sustainability Report in October this year demonstrates further our focus to deliver on our commitments to all our stakeholders in a socially responsible manner. We remain committed to operating responsibly for a sustainable future.

In the past year, the ever-changing landscape caused by the COVID-19 pandemic has interrupted global supply chains adding another layer of complexity. This Statement details our steps undertaken during FY2021 to further identify and address risks in our business and supply chains.

While we have taken important steps to ensuring we have an effective and practical framework in place for mitigating risks of Modern Slavery practices within our operations and supply chain, we realise the challenge is and, continues to remain significant.

Engaging with our suppliers, workforce and other stakeholders allows us to educate, assess and encourage improvements within our business and broader supply chains. We are able to assess and address the risks and challenges of addressing Modern Slavery more effectively by working together.

We welcome any feedback or questions at info@aerisresources.com.au

Yours Sincerely

A handwritten signature in blue ink, appearing to read 'A. Labuschagne', written over a white background.

Andre Labuschagne
Executive Chairman

2021 Modern Slavery Statement

About this statement

Aeris Resources Limited (ABN 30 147 131 977) is an Australian public company listed on the Australian Stock Exchange (ASX: AIS). The Company's registered address is Level 2, HQ South Tower, 520 Wickham Street, Fortitude Valley, Queensland 4006, Australia. (<https://www.aerisresources.com.au>).

Modern Slavery describes situations where offenders use coercion, threats, or deception to exploit victims and undermine their freedom. Practices that constitute Modern Slavery can include human trafficking, slavery related practises, severe discrimination, servitude, forced labour and debt bondage.

Our Modern Slavery Statement has been published in accordance with the Australian Modern Slavery Act 2018 (Cth) (MSA or Act) for the financial year ended 30 June 2021. The statement describes the specific reporting criteria required in s16(1) of the MSA and describes the steps taken by Aeris and its owned and controlled entities¹ to assess and address Aeris' Modern Slavery risks.

This Statement was approved by the Aeris Board in December 2021.

The table below identifies where each criteria is disclosed within this statement.

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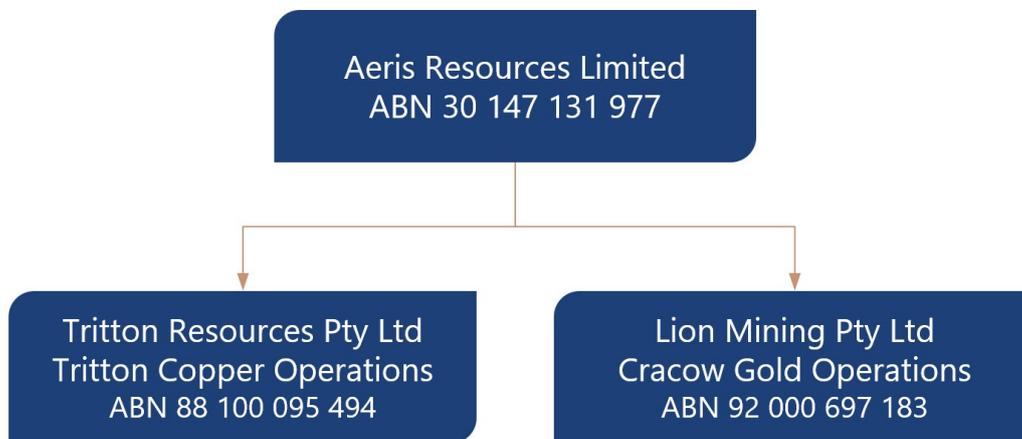
¹ Please refer to Aeris' 2021 Annual Report for a listing of all entities

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Identification of reporting entities

This is a joint statement made on behalf of the following entities that are determined as reporting entities under the MSA:

- Aeris Resources Limited (ABN 30 147 131 977), the group's parent entity;
- Tritton Resources Pty Ltd (ABN 88 100 095 494), which owns and operates the Tritton Copper Operations; and
- Lion Mining Pty Ltd (ABN 92 000 697 183), which owns and operates the Cracow Gold Operations. Lion Mining Pty Ltd was acquired by Aeris on 1 July 2020.



Consultation with owned and controlled entities

All our owned and controlled entities operate under Aeris Group policies and processes, including in relation to the MSA. Aeris' Managing Director and the Chief Operating Officer are a director of each of the subsidiaries in the Aeris Group, and the Co-Company secretaries are also the company secretaries of each of the respective subsidiaries. Therefore there is common governance and oversight within the group in relation to Modern Slavery.



2021 Modern Slavery Statement

Our structure, operations and supply chain

Our structure and operations (as at 30 June 2021)

Aeris is an Australian mining and exploration company, with a growing portfolio of Australian-based copper and gold operations, development projects and exploration prospects. Aeris has a clear vision to become a mid-tier mining company with a focus on copper and gold to deliver shareholder value. We are focussed on operating our assets with responsibility and developing them to their full potential.

The Company has two operational assets: the Tritton Copper Operations (Tritton) in New South Wales and Cracow Gold Operations (Cracow) in Queensland. Both operating mines are 100% owned and operated by Aeris, and both have active exploration programs underway.

Aeris also holds 70% of the Torrens Joint Venture, a copper/gold exploration project in South Australia; and 30% of the Canbelego Joint Venture, a copper exploration project in New South Wales.

At 30 June 2021, the Aeris workforce consisted of 640 employees, wholly employed (100%) within Australia.

In FY2021, Aeris produced 22,987 tonnes of copper and 73,685 ounces of gold, generated A\$431 million in income and contributed A\$258 million in payments to suppliers.

Additional information about our assets, including owned and controlled entities and investments is available on our website and in the [Aeris 2021 Annual Report](#).



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Aeris embraces our responsibility as a business entity to respect human rights and eliminate Modern Slavery across our business activities and supply chain in alignment with our values:



Safety

We work safely and ensure our workmates do likewise.



Performance

We understand that performing at our best as individuals and within the team is the key to success of the Company and our combined future.



Ethics and Integrity

We act honestly, do not compromise integrity and uphold ethical standards. We meet or exceed our obligations and standards. We say what we mean and do what we say.



People

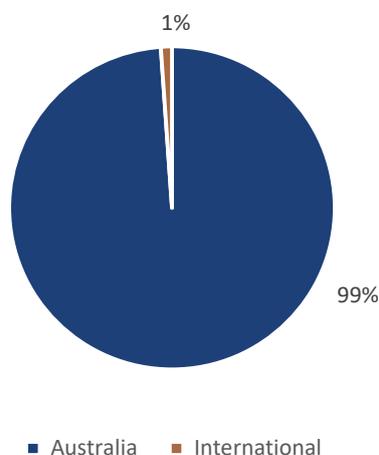
We treat all people with respect, acknowledging them as individuals who each bring unique qualities to our team.

Our supply chain

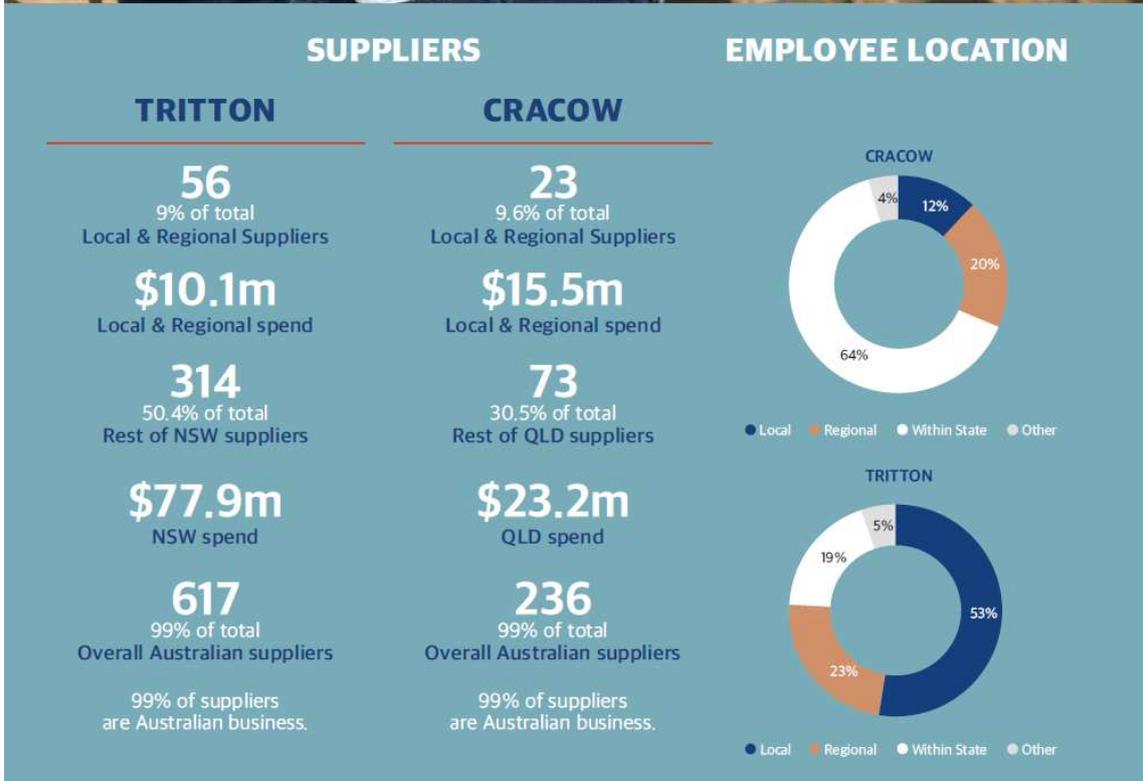
Aeris is committed to supporting local employment, local suppliers, and contractors in the regions in which we operate with a buy local philosophy to strengthen our community where capability can meet our business requirements. We encourage larger contractors to develop local facilities and partnerships resulting in increased employment opportunities and skills development for the areas in which we operate.

In FY2021, over 99% of our supply chain was sourced within Australia, from 1,073 vendors in Australia and 12 vendors overseas.

FY2021 supply chain spend by location



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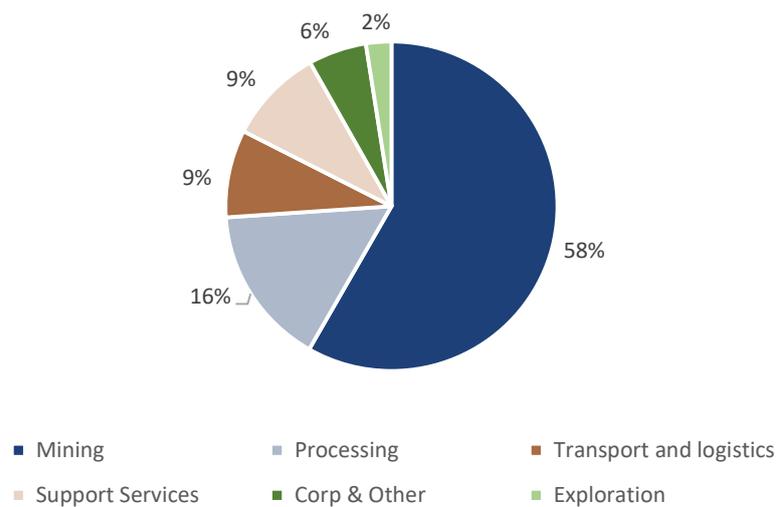
We recognise that although we have an overwhelming majority of our suppliers based within Australia, the interconnected supply chains and locations of manufacturing around the world means many of our suppliers will also have international supply chains, including in areas of heightened incidences of Modern Slavery around the world, and that ongoing cooperation, checks and balances are required.

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Our supply chain works across exploration, mining, processing, support services and transportation. The nature of our supply chain includes a wide variety of goods and services including electricity, gas, fuels, lubricants, chemicals, grinding media, steel, piping, parts, fleet, drilling, blasting, safety wear and equipment, professional services, technical consultants and contract labour.

Set out below is a breakdown of Aeris' supply chain spend in FY2021 by category²:

FY2021 supply chain spend by category



In FY2021, we undertook specific analysis of our Tier 1 suppliers to identify country of origin and map to supply chain service or supply area as part of tracking global services and we will continue to do this moving forward, also extending to Tier 2 and Tier 3 where possible.

Key goods and services procured



Exploration

- Drilling services
- Geophysical survey services
- Laboratory services
- Contract labour



Transport and logistics

- Road, rail and ocean freight services
- Storage shed facility services



Mining

- Explosives
- Fuel, lubricants, oils and greases
- Cement
- Mining fleet and spare parts
- Contract production drilling



Support Services

- Accommodation services including catering
- Personal protective equipment / uniforms
- Facilities services – cleaning, cleaning chemicals and equipment



Processing

- Electricity supply
- Processing chemicals
- Mill consumables
- Electrical spares
- Contract labour



Corporate & Other

- Professional services – legal, accounting, sustainability
- IT systems
- Office space / supplies / printing

² Based on 89% of total expenditure for goods and services in FY2021.

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Our approach to Modern Slavery

Sustainability

In FY2021, AERIS published its first full [Sustainability Report](#), reporting in alignment to the United Nations Sustainable Development Goals (SDG's).

AERIS seeks to operate in a sustainable manner that creates value now and into the future. The way we conduct our business and the decisions we make every day contribute towards achieving sustainable outcomes.

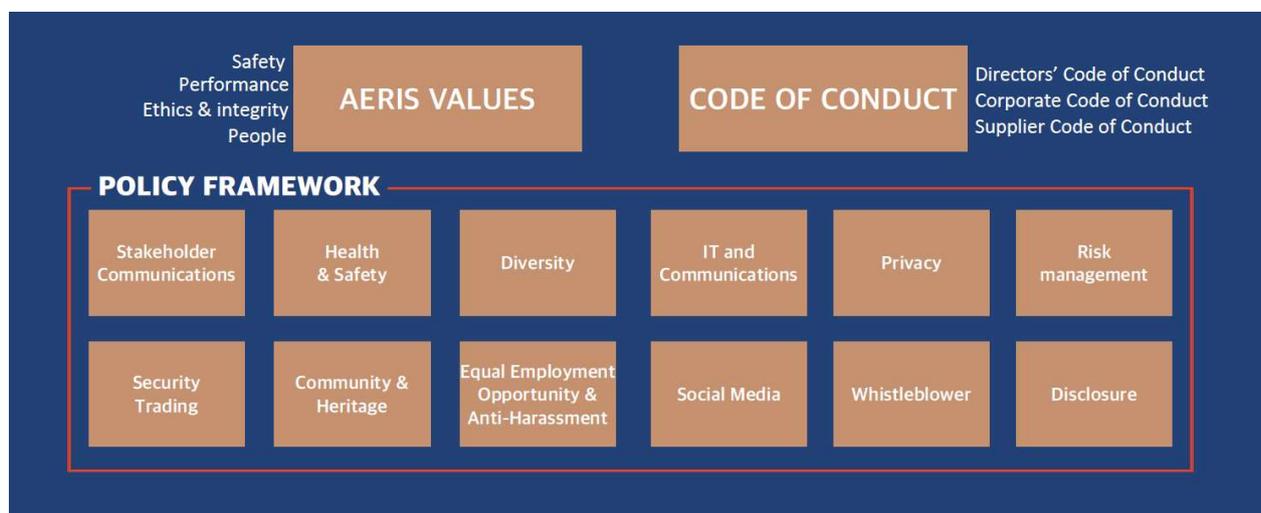
We believe through operating our business in this manner we will achieve our sustainability goals.



Corporate Governance

AERIS complies with the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations (4th Edition)*. Our full [Corporate Governance Statement](#) is available on our website.

AERIS operates with a policy framework under the governance of a Board of Directors via Charter, and management of an Executive (EXCO) leadership team who are fully trained in Modern Slavery awareness and risk management. All our owned and controlled entities operate under AERIS Group policies and processes, including in relation to the Modern Slavery Act 2018 (Cth).



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We delivered Modern Slavery awareness training to all Aeris Group Directors, executives, managers, human resources, and commercial decision makers of all entities to ensure they are aware of our Modern Slavery related responsibilities and commitments.

The Directors, employees, contractors and consultants employed to undertake work for and on behalf of Aeris' and its subsidiaries are required to comply with the Company's respective Code of Conduct, and to behave in accordance with Aeris' values of Safety, Performance, Ethics and Integrity and People.

In FY2021 we extended our independent Whistleblower service to employees, relatives and dependents of any contractors and suppliers that provide goods and services to Aeris.



Supplier Code of Conduct

Suppliers for Aeris play a key role in helping to deliver on our Modern Slavery strategy and to do this, Aeris expects our suppliers to uphold similar values and behaviours. We developed and implemented a [Supplier Code of Conduct](#), that outlines the expectations and minimum standards we place on our suppliers, including complying with all applicable legislation in relation to employment practices and respecting and supporting human rights.

Suppliers are required to be accountable for their actions and commit to ensuring they conduct their business in alignment with Aeris's values and behaviours. A copy is made available to all new contractors or suppliers in Australia during the onboarding or engagement process and is also available on our website for existing suppliers.

In FY2021, Aeris included Modern Slavery specific provisions in our procurement contracts and vendor trading terms for all new and renewed contracts. Through regular supplier relationship meetings and key performance indicator reporting, we monitor ongoing compliance and performance.

2021 Modern Slavery Statement

Our risks of Modern Slavery

Identification, assessment of Modern Slavery risks

In FY2021, we have not identified, recorded or received any notifications of any incidents of cases of suspected or confirmed Modern Slavery or associated conduct in our supply chains and operations over current or prior reporting periods.

Aeris has zero tolerance of all forms of Modern Slavery and is committed to continue to strengthen our approach to preventing Modern Slavery practices.

Operational and supply chain risk

Aeris' operations are carried out entirely within Australia. According to the 2018 Global Slavery Index, Australia is ranked within the top 5 countries for the lowest prevalence of Modern Slavery³. However, notwithstanding the low prevalence of Modern Slavery within Australia, we acknowledge the potential risk of Modern Slavery deep within supply chains.

We have identified supply chains in the following general industry categories, in no particular order, as having potentially elevated risks of Modern Slavery, based on a range of factors including total relative spend amount, sector risks and geographical considerations:

- Mining or drilling machinery and parts;
- Chemical products;
- Construction;
- Road freight;
- Railway freight transport services;
- Electricity;
- Site and mining support (including cleaning, catering, security and operational and mining support particularly involving manual labourers);
- PPE and other apparel; and
- Professional services.

We recognise that our Australian suppliers (99% of supplier spend) provide us with goods and services across various categories with various inputs to their supply chains which may be sourced from known potential high-risk areas and therefore will require further engagement and assessment.

In FY2022, Aeris continues to engage external subject matter experts to assist in carrying out ongoing risk assessments. A review of Aeris standards and policies are also being undertaken to reflect on learning internally to strengthen the minimum standards within the business.

Aeris will seek further information from suppliers in the higher risk categories on their Modern Slavery practises.

³ <https://www.globalslaveryindex.org/2018/findings/country-studies/australia/>

2021 Modern Slavery Statement

Assessing the effectiveness of our actions

Status and progress of our FY2021 commitments

Commitment	Progress delivered
1 Review and improve our due diligence, risk management, training and supplier engagement systems and processes with respect to the Modern Slavery risks.	<p>Updated standard contract terms to consider Modern Slavery risks and expectations.</p> <p>Updated standard terms and conditions for all purchase orders across Aeris group entities.</p> <p>Conducted face to face Modern Slavery training for all Directors, executives, senior managers and decision makers in human resources and commercial departments.</p> <p>Tier 1 Suppliers have been assessed for potential Modern Slavery risks based on activity and country of operation.</p>
2 Work with the high priority suppliers to improve our understanding of their supply chains.	<p>Developed a Supplier Assessment Questionnaire (SAQ) and vendor process in partnership with external subject matter experts. The SAQ was sent to all Tier 1 high-risk suppliers identified (18). At 30 June 2021 we received 5 responses (25%).</p> <p>Reviewed Modern Slavery Statements of six (6) major high-risk suppliers and satisfied ourselves that those suppliers have appropriate processes in place to mitigate Modern Slavery risks.</p>
3 Continue to embed an awareness of the risks of Modern Slavery with our existing suppliers and new vendors.	<p>Increased awareness throughout the business by disseminating externally produced Modern Slavery training.</p>
4 Develop and implement a Supplier Code of Conduct.	<p>Developed and implemented a Supplier Code of Conduct.</p> <p>Incorporated the Supplier Code of Conduct and Whistleblower Policy into the standard tender pack.</p>
5 Explore the expansion of the Whistleblower program to our supply chain.	<p>Engaged an independent third party to extend our Whistleblower services to employees, relatives and dependants of contractors and suppliers that provide goods and services to Aeris.</p>

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Looking ahead

We have taken steps to understand the Modern Slavery Risks within our business and supply chain. To ensure ongoing management of these risks, Aeris will seek to continue improving our actions to address Modern Slavery risks in our operations and supply chain, including how we assess the effectiveness of those actions.

In FY2022, Aeris is prioritising the following:

1	Continue strengthening our supplier contracts and supplier awareness	Include Modern Slavery specific provisions in contracts entered into between the reporting date and the next reporting period.
2	Survey and test responses from high-risk suppliers	Continue to work with all suppliers designated as high risk. Aeris aims to have a high percentage return of surveys and may extend further measures to suppliers based on the responses received. Continue to review Modern Slavery Statements of key suppliers.
3	Maintain and Increase awareness through employee training	Maintain vigilance to new developments in how best to understand Modern Slavery risk reduction and practices. Deliver Modern Slavery training to relevant new employees, and update learnings around Modern Slavery with our Board, senior operations leaders, human resources and commercial teams.
4	Whistleblower and detection systems	Maintain and communicate our Whistleblower Policy to new starters and suppliers.
5	Update the Board regularly on Modern Slavery efforts	Deliver Whistleblower reports and any identified ethical issues to the Board. Modern Slavery Statements, actions and progress will be reported to the Board and approved each reporting period.



<https://www.aerisresources.com.au/>