

Modern Slavery Statement

2020



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Introduction

This is the first Modern Slavery Statement (**Statement**) for Gold Road Resources Limited (**Gold Road** or the **Company**) for the calendar year ending 31 December 2020. The Statement summarises Gold Road’s response to the criteria mandated for public reporting in accordance with the Modern Slavery Act 2018 (Cth) (**Modern Slavery Act**) and has been approved by the Gold Road Board.

Gold Road is committed to respecting and protecting human rights and believes that all people should be treated with dignity and respect, in line with our values “We care for the wellbeing of all” and “We act with integrity”, and we are working to align our business activities and practices with the UN Guiding Principles on Business and Human Rights.



We care for the wellbeing of all



We act with integrity

This Statement sets out the actions taken by Gold Road to identify, manage and mitigate the specific risks of modern slavery in the operations and supply chain.

Gold Road’s reporting suite, including the 2020 Annual Report, 2020 Sustainability Report and 2020 Corporate Governance Statement, is available online at goldroad.com.au

About this Statement

This Statement is a joint statement comprising the following reporting entities (**Reporting Entities**) under the Modern Slavery Act:

- Gold Road Resources Limited (ACN 109 289 527), which is the ultimate holding company of the Gold Road Group
- Gold Road (Gruyere) Pty Ltd (ACN 612 071 306)

This Statement relates to wholly owned and/or operated assets by Gold Road. It does not cover assets owned as a joint venture but not operated by Gold Road, in particular the Gruyere Gold Mine which is operated by a wholly owned subsidiary of Gold Fields Limited.

However, as the Gruyere Gold Mine is a material asset to Gold Road, Gold Road has included pertinent information on Gold Fields Limited’s approach to the Modern Slavery Act, and where further information can be obtained.

The table below sets out the mandatory reporting requirements of the Modern Slavery Act and where each has been addressed within this Statement.

Modern Slavery Act Mandatory Reporting Requirements	Section
Identify the reporting entity	About this Statement
Describe the reporting entity’s structure, operations and supply chain	Our Structure and Operations; Our Supply Chain
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	Modern Slavery Risks in Our Operations and Supply Chain
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	Actions Taken to Address Modern Slavery Risks
Describe how the reporting entity assesses the effectiveness of these actions	How We Assess the Effectiveness
Describe the process of consultation with any entities the reporting entity owns or controls	Consultation and Approval
Any other relevant information (Gruyere Gold Mine)	Gruyere Gold Mine

Key Achievements 2020



Undertook a modern slavery gap risk analysis of our policies and procedures



Development and implementation of Human Rights Policy



Undertook a modern slavery due diligence of our key suppliers



Development and implementation of a Supplier Code of Conduct



Commenced development of supplier risk assessment tool



Strengthened new contract and purchase order terms and conditions that pertain to human rights and modern slavery



Introduced a supplier page on the Company’s website



Strengthened our people capability with the appointment of a Commercial Manager to coordinate our efforts to address modern slavery across Gold Road’s operations and supply chain



Developed a new vendor screening process, including the pilot of Supplier Self-Assessment Questionnaires (SAQ)



Commenced the development of the framework of policies, standards and procedures to support the assessment and management of our modern slavery risks (**Human Rights Framework**)



Vendor mapping and risk assessment of Gold Road’s Tier One supply chain



Development of the Purchasing and Contracting Standard

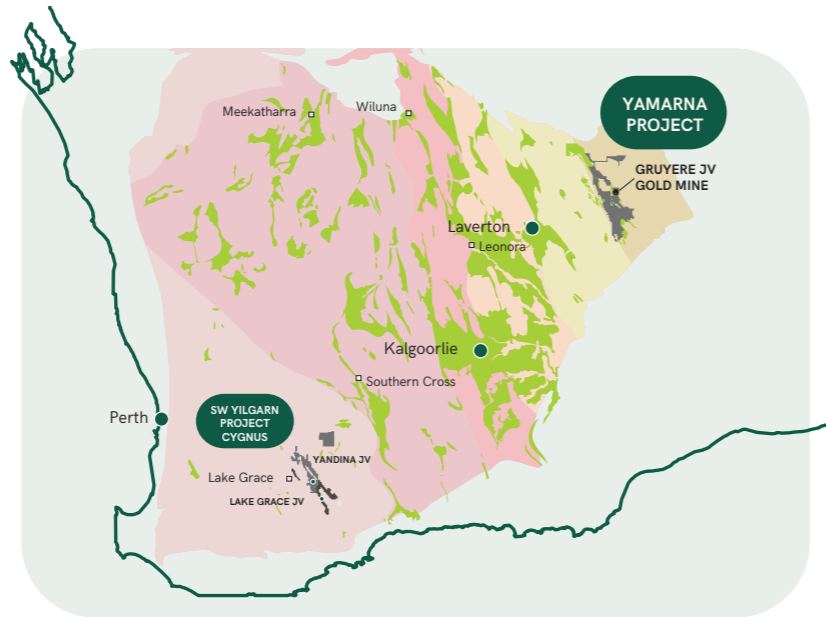
About Us

Our Structure and Operations

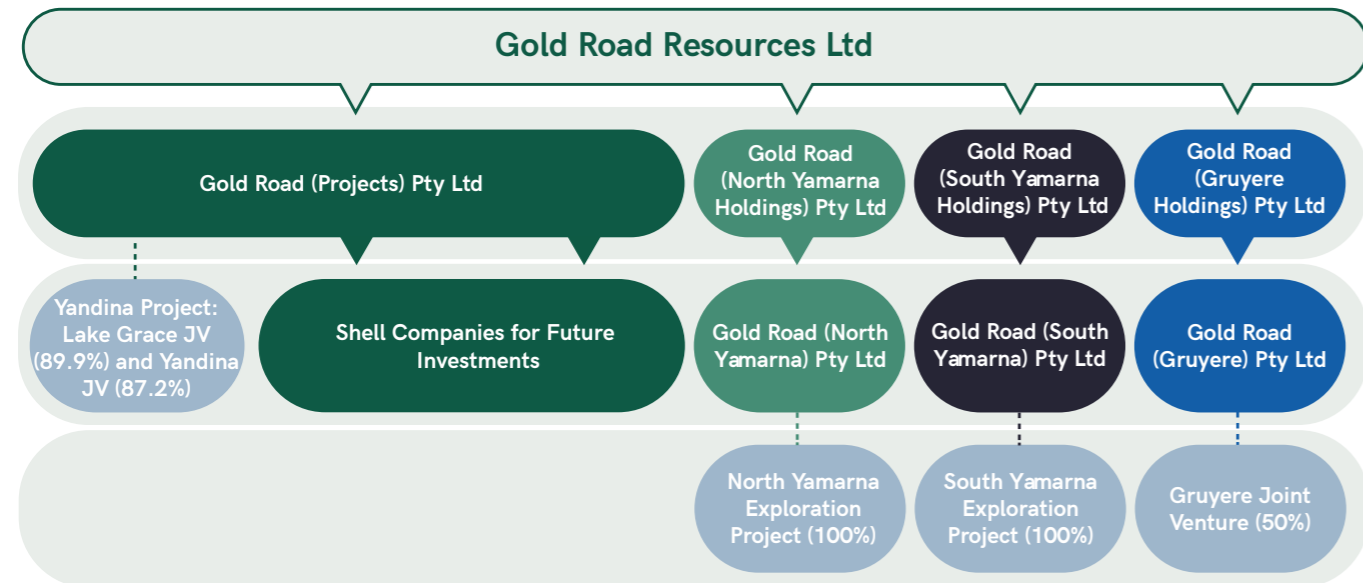
Gold Road is a mid sized company involved in gold mining and exploration for gold and other minerals.

Gold Road is structured as a public listed company on the Australian Securities Exchange (ASX), and has its headquarters in Perth, Western Australia. Its current operations are all located in Western Australia.

Gold Road has nine subsidiary entities (group subsidiaries), with three being holding companies, three involved in exploration (North Yamarna, South Yamarna and Yandina) and two formerly involved in investment activities in Australian listed gold explorers.



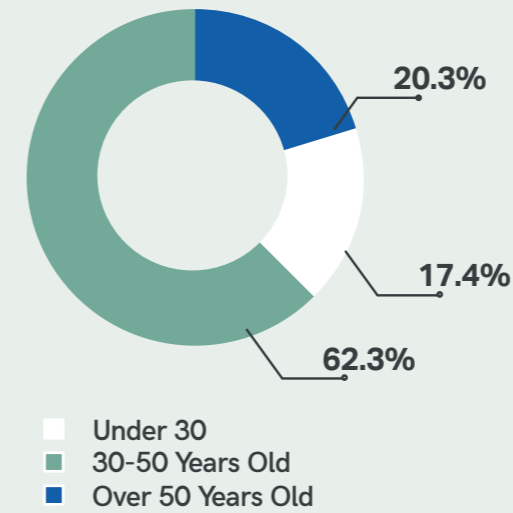
Below Gold Road Group subsidiaries



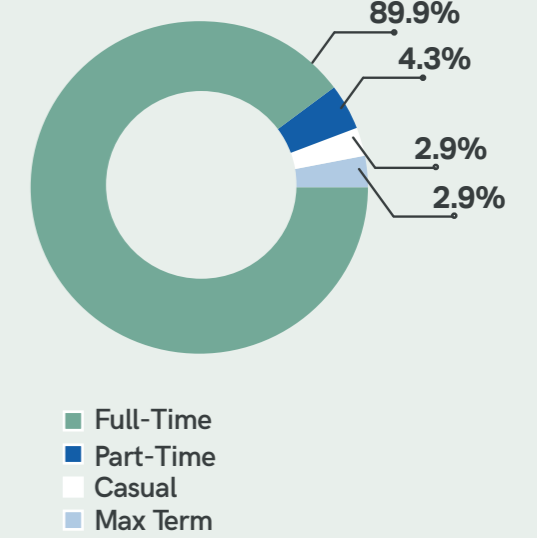
Gold Road's main operations include:

- its 50% joint venture interest in the Gruyere Gold Mine. Gold Road's joint venture partner is a wholly owned subsidiary of Gold Fields Limited (GFI:JSE) (Gold Fields). It is located in the north-eastern Goldfields in Western Australia. The Gruyere Gold Mine is managed and operated by a wholly owned subsidiary of Gold Fields Limited, with all employees employed, and contractors contracted, by that subsidiary of Gold Fields Limited. In 2020, Gold Road managed exploration for the Gruyere Gold Mine.
- its wholly owned and managed exploration project, Yamarna, located in the surrounding area of the Gruyere Gold Mine, in the north-eastern Goldfields in Western Australia. All employees are employed, and contractors contracted, by Gold Road.
- its joint ventures with Cygnus Gold Limited (CY5:ASX) on the Yandina Project, located in the wheatbelt area in south-west of Western Australia. The Project was managed and operated by Cygnus Gold Limited up until 30 September 2020. From 1 October 2020, Gold Road was the manager and operator. The manager and operator are responsible for employing and contracting all personnel.

Age Group

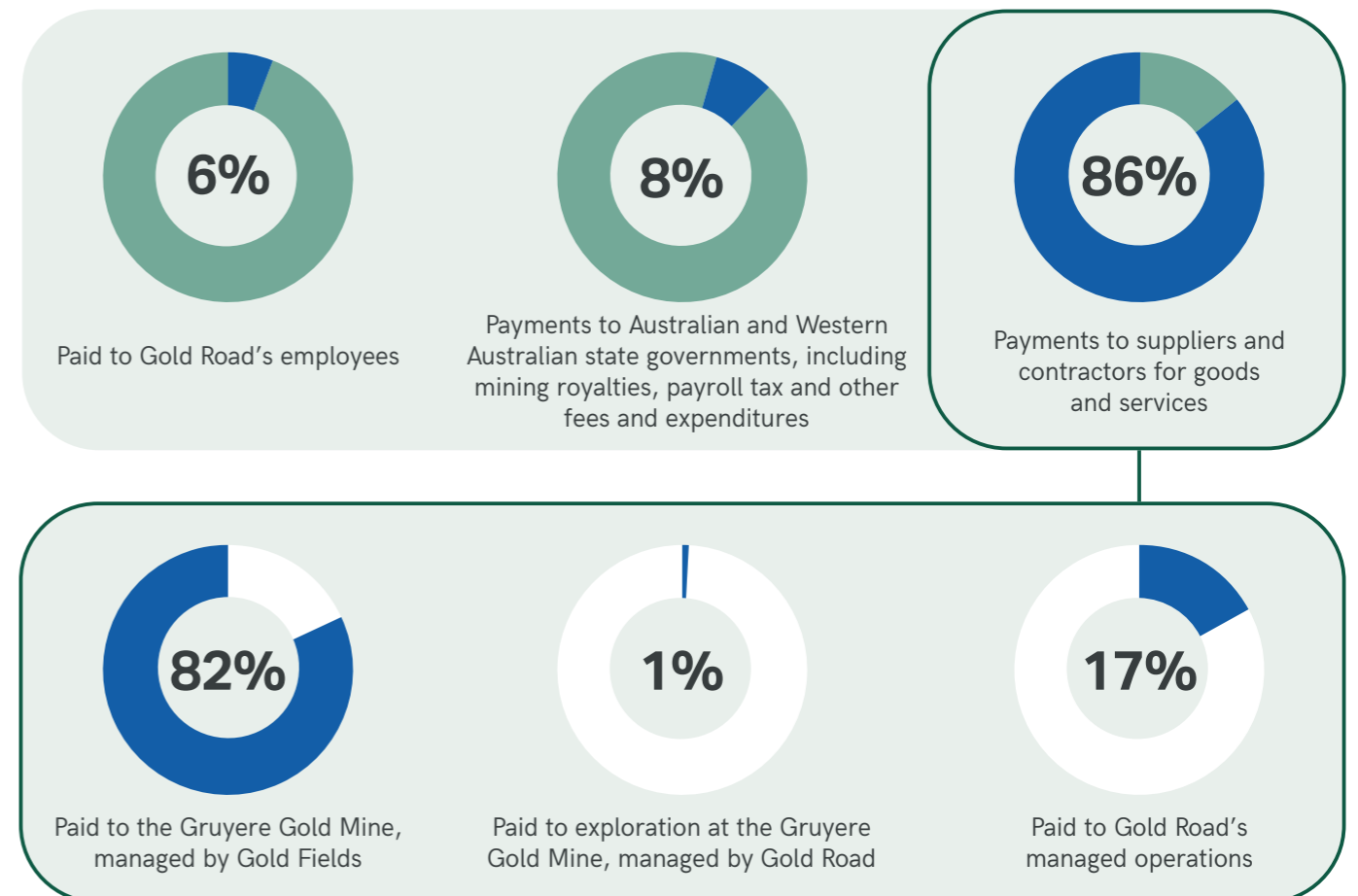


Employment Type



Gold Road had 69 employees at 31 December 2020, including 62 full time, 3 part-time, 2 maximum-term contract and 2 casual.

Gold Road's Total 2020 expenditure \$199.4 million¹:



¹The origin of the suppliers and contractor's payments for goods and services is the accounts payable system, meaning cash expenditures are being reported here, as opposed to accrued numbers provided in the 2020 Annual Report.

Governance Framework

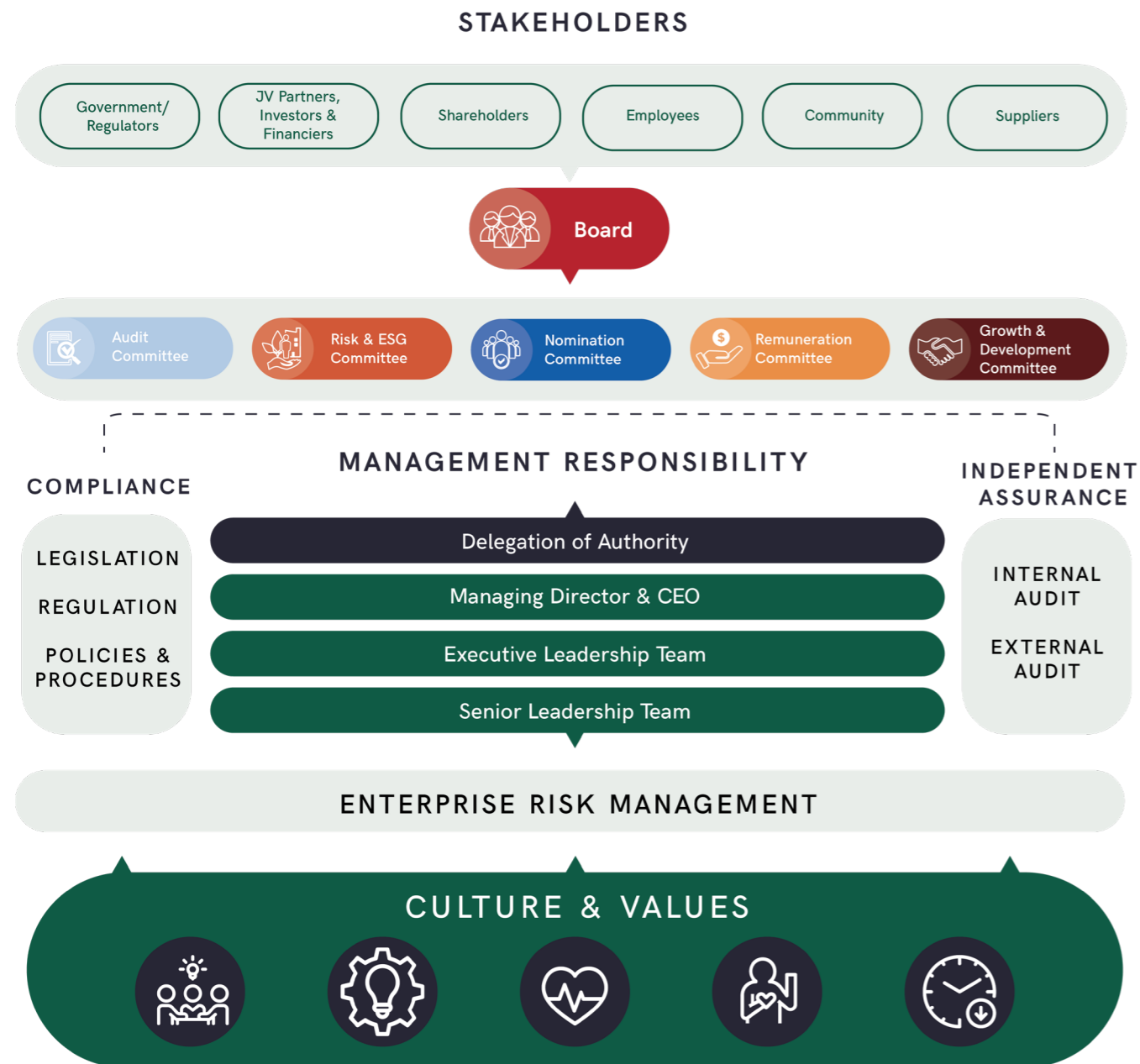
Governance is essential to our sustainable, long-term success, driving value creation and positive outcomes for our stakeholders.

Our approach to corporate governance is outlined in the 2020 Corporate Governance Statement, available on our website at goldroad.com.au.

The Board is responsible for oversight of all sustainability issues with the Board’s Risk and ESG Committee accountable for ensuring the effective management of human rights related risks, including modern slavery.

An understanding and adherence to our policy framework by our employees and suppliers is of the upmost importance to ensuring meaningful change in Gold Road’s approach to its modern slavery approaches.

Below Gold Road’s Corporate Governance Framework



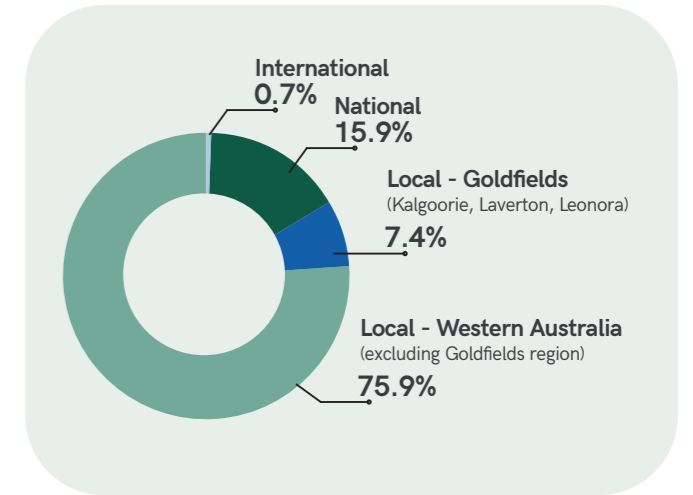
Our Supply Chain

Gold Road aims to create economic opportunities in the communities in which it operates through local employment, and by engaging with our local communities to procure local products and services for our Company.

Gold Road directly managed approximately \$31.848 million in procurement expenditure in 2020, of which 99% was paid to suppliers located in Australia and 1% was paid to internationally located suppliers. Out of the Australian suppliers, 84% was paid to suppliers in Western Australia, including 7.5% to the local community (which includes Kalgoorlie, Laverton and Leonora).

In 2020, Gold Road had 33 suppliers with annual spend of at least \$100,000 (**Tier One Suppliers**), which had a combined total expenditure of \$21.543 million in 2020. Tier One Suppliers are Gold Road’s procurement function highest priority, with a focus on activities including tendering, due diligence, total cost of ownership analysis and preparation of formal contracts. For suppliers with expenditure less than this, the procurement function focuses on written quotes and establishment of purchase orders.

Right Procurement Spend Breakdown (by location \$ and %)



Supply chain by sector	2020 (\$'000)	2019 (\$'000)
Local - Goldfields Region (includes Kalgoorlie, Laverton, Leonora)	2,354	2,742
Local - Western Australia (excluding Goldfields Region)	24,186	23,749
National	5,072	4,571
International	236	280
Total	31,848	31,342

DIRECT SUPPLY CHAIN

During 2020, Gold Road’s direct supply chain included suppliers of products and services used in exploration across a wide range of categories, including:

- Exploration drilling
- Assaying
- Earth moving contractors
- Engineering and construction services
- Airborne and ground geophysics
- Heritage surveys
- Diesel fuel
- Personal protective equipment and clothing
- Energy and utilities
- Freight transporters and food





SUPPLY CHAIN

Gold Road’s supply chain also involved corporate office and technical activities, including:





- Geological and mining professionals
- Accountants, lawyers, financial and tax advisors
- Information and communication technology services and software
- Office rental and associated cleaning and maintenance cost
- Electronic hardware and stationery

Modern Slavery Risks in Our Operations and Supply Chain

While Gold Road is not aware of any modern slavery in its operations and supply chains, Gold Road recognises that modern slavery can occur in every industry, sector or geographic location. Accordingly, there is a risk of modern slavery in Gold Road operations and supply chains.

Location	Risks
 Our Operations	Gold Road is comfortable that its employment practices eliminate the risk of modern slavery within its operations, noting the small number of employees, all employees are employed within one jurisdiction (Western Australia) and employees are paid above minimum wages.
 Our Supply Chains	<p>We recognise the risk of modern slavery in our supply chains, in particular where we do not have a direct contractual relationship with a supplier (i.e. the suppliers of our suppliers), with various inputs which may be sourced from known potential high risk areas.</p> <p>We also recognise the potential risk that Gold Road could contribute to the risk of modern slavery in our supply chains through our actions, for example, by setting cost targets or contracting at rates that may increase the risk of exploitative labour practices by our suppliers.</p>
 Non-operated Joint Ventures	<p>Gold Road’s primary asset is its non-managed interest in the Gruyere Gold Mine, which is operated by Gold Fields Limited in Western Australia. Gold Road also previously had a non-managed interest in the Yandina Project up until 1 October 2020.</p> <p>We recognise the same risks in “Our Supply Chain” apply to our Non-operated Joint Ventures.</p> <p>Gold Road focus’ on engagement with our Joint Venture partners is to understand their existing approach and future plans to manage modern slavery risks, and identify opportunities for collaboration.</p> <p>The risk may be higher or lower depending on the governance structures of the manager, and the manager’s focus on the issue.</p> <p>However, we do not see any increased risks with our Joint Venture partners.</p>
 Equity Investments	<p>Gold Road has previously had equity investments in Australian listed gold explorers.</p> <p>Equity investments have a similar risk profile to non-operated joint ventures, however, the risk may be higher with equity investments due to less access to information and less access to, and ability to influence, management than non-managed joint ventures.</p>

The risk factors that contribute to modern slavery are varied and complex. Our approach to assessing supply chain risk is based on product, sector, geographic and entity risks:

Risk Area	Risks
 Sector (Industry)	Certain sectors or industries have higher modern slavery risks because of characteristics, products and processes. For example, where the use of unskilled or temporary labour is prevalent, or where tasks are undertaken in an environment that is not openly visible (for example cleaning or security that are often undertaken outside of core business hours)
 Product/Services	Certain products or services have higher modern slavery risks because of the way they are produced, provided or used. For example, where a product is made from materials or components reported to have a high risk of labour exploitation by international organisations. For example, protective clothing.
 Geographic Risks	Some countries have higher risks of modern slavery due to poor governance, weak rule of law, conflict or poverty. These countries are likely to have inadequate protections for workers, and limited capacity to monitor workplace standards and enforce compliance with national or international standards.
 Entity Risks	Some entities may have modern slavery risks due to poor governance structures, a record of treating workers poorly, or a public record of human rights violations.

Actions Taken to Address Modern Slavery Risks

Our Commitment

Gold Road seeks to create positive social impacts by minimising human rights related risks and promoting respect for human rights across our operations and activities.

➔ More information: [Corporate Governance Website Page](#)

Policies and Procedures

Our commitment to human rights is enshrined in our Code of Conduct, Human Rights Policy and Supply Policies and Processes.

Our Code of Conduct, Human Rights Policy and Supplier Code of Conduct are publicly available and can be viewed on our website on our Corporate Governance site.

Gold Road Core Values



We work as one team



We innovate to improve



We care for the wellbeing of all



We act with integrity



We deliver

Gold Road is committed to respecting human rights and believes that all people should be treated with dignity and respect, in line with our values “We care for the wellbeing of all” and “We act with integrity”.

Code of Conduct

Gold Road’s Code of Conduct (**Code**) demonstrates how we practically apply our values. The Code explains the principles and intent behind many of our standards and procedures that are applicable company-wide. All employees, directors, officers, contractors and suppliers and controlled entities must adhere to the Code, regardless of location or role.

Human Rights Policy

Gold Road’s Human Rights Policy sets out our commitment to respect the internationally recognised human rights of all people, including our employees, the communities in which we operate, our contractors and suppliers, and those working within our supply chains. The policy sets out our commitment to undertake appropriate due diligence to identify, prevent and mitigate, engaging in business activities where it could be complicit in human rights abuses, and provide a means to remedy through effective grievance mechanisms.

Supply Policies and Processes

Supplier Code of Conduct

Gold Road’s Supplier Code of Conduct sets out the minimum requirements that we expect Suppliers to comply with, and the higher standard that Gold Road adopts and encourages our Suppliers to share. The Code specifically requires Suppliers to comply with applicable modern slavery laws and internationally proclaimed human rights, including freedom from forced labour and child labour. Gold Road aims to work with Suppliers to develop and implement corrective actions where possible, however, notes that serious breaches or continued non-compliance with the Code may lead to suspension or termination of the Supplier.

Purchasing and Contracting Standard

Our internal Purchasing and Contracting Standard (**Procurement Standard**) provides internal governance related to the contracting of goods and/or services from external parties. The Procurement Standard outlines how we approach our sourcing strategy, tender management and preparation, as well as supplier engagement and evaluation, contract authorisation, execution, and implementation and contract monitoring.

Supply Policies and Processes Continued

Purchasing and Contracting Standard Continued

We require completion of a Modern Slavery Self-Assessment from all suppliers with expenditure greater than \$100,000 per annum (**Tier One Suppliers**), and we are working proactively to achieve this objective (refer to "Due Diligence" below for further details).

Contracts

Our supply contracts and onboarding documentation require counterparties to adhere to Gold Road's Supplier Code of Conduct.

Due Diligence

As part of the Company's Procurement Standard, all new suppliers as well as renewing suppliers are subjected to our due diligence process, prior to onboarding or contract award. Our Self-Assessment Questionnaire (**SAQ**) was launched in 2020 and forms an important component of our process to identify and assess risks with our Tier One Suppliers. The SAQ was developed by the WA Modern Slavery collaborative industry group².

The SAQ is designed to support the identification of modern slavery risks, foster collaborative efforts between suppliers and organisations to address those risks, improve supply chain transparency, and identify areas for further due diligence. The SAQ is accompanied with a "Frequently Asked Questions" pamphlet, which is designed to educate suppliers on what modern slavery is, why it is required and how to complete the questionnaire.

In 2020, 48% of our Tier One Suppliers were asked to complete the SAQ, representing \$14 million of contestable spend.

Our SAQ did not reveal any high or abnormal modern slavery risks. The due diligence has revealed a lack of maturity in the modern slavery area (aside from those companies that are required to complete a Modern Slavery Statement), and further training and engagement is required to ensure suppliers adequately understand the issues.

The SAQ and FAQ are publicly available on our website on our [Supplier page](#).

Internal Training and Capacity Building

Gold Road employees and contractors receive training on our Human Rights Policy Framework during their employee inductions.

We are building the capacity of our employees, particularly our procurement/Commercial team, to identify potential red flags of modern slavery and the actions required to respond appropriately.

In 2021 our focus will be including our Human Rights requirements into all employee induction training and ensuring that specific modern slavery training is provided for all supply team employees. We are currently updating our induction training to a broader subset of employees to educate the workforce on Gold Road's Modern Slavery approach.

Reporting Concerns

All internal and external stakeholders, including community members and suppliers, who wish to report actual or potential breaches of Gold Road's Human Rights Policy, Corporate Code of Conduct, Supplier Code of Conduct or any other human rights violation are able to make use of Gold Road's independent, confidential and anonymous, whistleblowing hotline. Any such reports are treated with the appropriate seriousness. All complaints and grievances are responded to and we aim to resolve any issue, if verified, as soon as possible.

Gold Road's Golden Commitment to "Speak Up" encourages employees to talk with their leaders or Capability and Culture representative to share concerns about inappropriate behaviour. Our Harassment, Discrimination and Bullying Policy ensures unlawful conduct is reported and managed fairly.

Remediation

We are committed to remediation where we identify that we have caused or contributed to modern slavery.

We favour working with suppliers to resolve or substantially mitigate issues instead of ending the relationship with the supplier because of the potential adverse effects on the livelihood of the supplier's employees.

If a supplier or other entity is found to be in material breach of the terms stipulated in their contract with us, including the Supplier Code of Conduct, we can suspend or terminate the contract with that supplier.

However, our preference is to adopt a partnership based approach, and where possible and depending on the circumstances, we would try and work with the supplier to resolve any issues in a reasonable timeframe.



²Refer to the [Collaboration section](#) in this Modern Slavery Statement for further information on this group.

Gruyere Gold Mine

The Gruyere Gold Mine is operated and managed by our joint venture partner, Gold Fields.

Gold Fields has a well developed strategy for modern slavery for its Australian operations, including the Gruyere Gold Mine. Gold Fields has published its own Modern Slavery Statement.

➔ More information: Gold Field's Modern Slavery Statement can be located at goldfields.com

Joint Venture Consultation

Gold Road works together with Gold Fields as manager of the Gruyere JV in relation to human rights risks and in particular, modern slavery. Gold Road maintains a strong oversight of the Gruyere operation through the JV Management Committee which meets quarterly and the JV Technical Committee which meets monthly. Both JV partners have equal representation on the Committees, sharing the Chair role which rotates annually between Gold Road and Gold Fields.

Gruyere Structure and Operation

In 2020, the Gruyere Gold Mine had a total workforce of 503 personnel, comprising 164 Gruyere employees and 339 contractors.

In 2020, Gruyere's procurement spend was \$281.76 million, of which 99% was in Australia and 12.8% was with host community suppliers. Gold Fields classifies host communities as Australian registered businesses with a postal address and physical operations located in the Eastern Goldfields region of Western Australia.

SERVICES

In 2020, Gruyere's top 10 services procured (by spend) were:

- | | |
|---|--|
| 1. Open Pit Mining Services | 5. Aviation services for fly-in and fly-out operations |
| 2. Power supply, including operation and maintenance of Gruyere power station | 6. Engineering services |
| 3. Earthmoving Services | 7. Natural gas transportation |
| 4. Camp facilities management | 8. Insurance |
| | 9. Logistics and freight |
| | 10. Crane hire |

COMMODITIES & CONSUMABLES

In 2020, Gruyere's top commodities and consumables (by spend) were:

- | | |
|-------------------|-----------------------------|
| 1. Grinding media | 6. Crusher and Mill Spares |
| 2. Natural gas | 7. Pumps and Plastic piping |
| 3. Sodium Cyanide | 8. Caustic Soda |
| 4. Lime | 9. Lubricants |
| 5. Mill Liners | 10. Conveyor |

How We Assess the Effectiveness

As we evolve our approach over the coming year, we will continuously review the effectiveness of our approach to modern slavery risk management by:

- assessing our governance approach, policies and procedures to ensure we effectively address risk of modern slavery within our operations and supply chain
- reviewing our risk assessment approach and associated controls within our operations and supply chain in line with global best practice
- responding promptly to investigate complaints and grievances raised through Gold Road's mechanisms for reporting potential issues
- reporting regularly to the Risk and ESG Committee on sustainability and human rights.

Collaboration

Gold Road is collaborating with our joint venture partners and peers within the metals and mining industry through groups such as the WA Modern Slavery collaborative (WAMSc) and Walk Free Foundation to improve our understanding and inform our approach to modern slavery.

Gruyere, through the operator, Gold Fields, is participating in a WAMSc together with eight other mining, resources, and energy companies. The project entails a self-assessment questionnaire designed to help suppliers to identify types of modern slavery related risk, collaborate with their customers to address these risks, improve transparency across shared supply chains and identify areas for further due diligence. It has been translated into Chinese, Spanish, and Portuguese.

Gold Road is also a member of various industry groups including the Chamber of Minerals and Energy (CME), the Association of Mining and Exploration Company (AMEC) and the Gold Industry Group. We recognise the value of collaborating with our industry peers to share experiences, resources and build best practices in our approach to human rights and sustainable business practices more broadly.



Looking Forward

In 2020 we built the foundation for our response to modern slavery, in 2021 Gold Road's priorities include:

 <p>Training and Compliance Continue to deliver modern slavery training to our people</p>	 <p>Due Diligence Continue to perform due diligence on our highest risk suppliers and expand usage of the SAQ</p>
 <p>System Automation Continue development of our Supplier Management System to assist with identifying and managing modern slavery risk</p>	 <p>Supplier Engagement Continue to engage with our suppliers to determine the extent to which modern slavery risks are adequately managed. Remediation plans to be developed should further action be required</p>
 <p>Human Rights Framework Continue to develop our framework of policies, standards and procedures to support the assessment and management of our modern slavery risks</p>	 <p>Growth Ensuring modern slavery risks are assessed as Gold Road's strategy is delivered</p>

Consultation and Approval

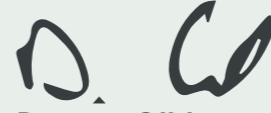


Gold Road developed this joint statement in consultation with each reporting entity covered by this Statement.

The boards of directors of all the reporting entities comprise a small number of common officeholders who are members of Gold Road Resources Limited's Directors or Executive Leadership Team. By virtue of their senior positions, the officeholders of these companies have a deep understanding of Gold Road's businesses, operations and supply chains across all entities.

This Statement has been approved for release by the Board of Gold Road Resources Limited on its own behalf and on behalf of its wholly-owned subsidiary on 23 June 2021.




Duncan Gibbs,
Managing Director
and CEO

Modern Slavery Statement 2020