

CITIC Resources Australia Pty Ltd

Group

Joint Modern Slavery Statement

For the 2024 Financial Year





Joint Modern Slavery Statement

1. Reporting entities

This Statement covers CITIC Resources Australia Pty Ltd and its controlled entities (collectively termed as the Group). Specifically, the following companies within the Group are classified as reporting entities under the Modern Slavery Act 2018 (the Act):

1. CITIC Resources Australia Pty Ltd (ACN 107 652 817) (CRA)
2. CITIC Australia Coal Pty Ltd (ACN 050 137 972)
3. CITIC Australia Coppabella Pty Ltd (ACN 067 547 442)
4. CITIC Australia (Portland) Pty Ltd (ACN 006 483 941)
5. CRH Trading Pty Ltd (ACN 603 950 778)

Other than CRA, the entities listed above are wholly-owned subsidiaries of CRA.

This Statement is prepared by the Group in accordance with the Act. The Statement sets out the actions taken to assess the risk of modern slavery in its business operations and supply chain during the reporting period from 1 January 2024 to 31 December 2024.

2. Structure, operations and supply chains

Structure

CRA is a large proprietary company as defined under section 45 of the Corporations Act 2001 (Cth). CRA is a wholly owned subsidiary company of CITIC Resources Holdings Limited (CRH), an entity incorporated in Bermuda and is listed on the Hong Kong Stock Exchange.

Collectively, CRA and CRH are majority owned by CITIC Limited, an entity incorporated and listed in Hong Kong. CITIC Limited is majority owned by CITIC Group Corporation which is a China incorporated entity.

Within the Group, there are 9 entities as at 31 December 2024, all of which are wholly-owned by CRA. The subsidiaries within CRA comprise 8 Australia incorporated companies and 1 Chinese company.

The registered office of CRA and its reporting entities is located at Level 7, 99 King Street, CITIC House, Melbourne, Victoria 3000. CRA directly employs 14 people in Australia and 1 people in China as at 31 December 2024.



The operations of the Group are governed by a Management Committee which is responsible for the strategic direction of the Group, the performance of the Group's operations including approval of budgets, decisions on capital expenditure and asset divestment, and is the main decision-making body for key strategic and operational matters. The Management Committee reports to CRA's Board of Directors.

Operations

The Group's operations comprise directly managed operations as well as investment in a number of joint ventures. During the reporting period, the core operations of the Group include:

- Aluminium smelting and sale and marketing of Aluminium produced.
- Exploration, mining and sale of coal;
- Imports of metal and manufactured products; and
- Investment holding.

During the reporting period, the Group directly manages the following operations:

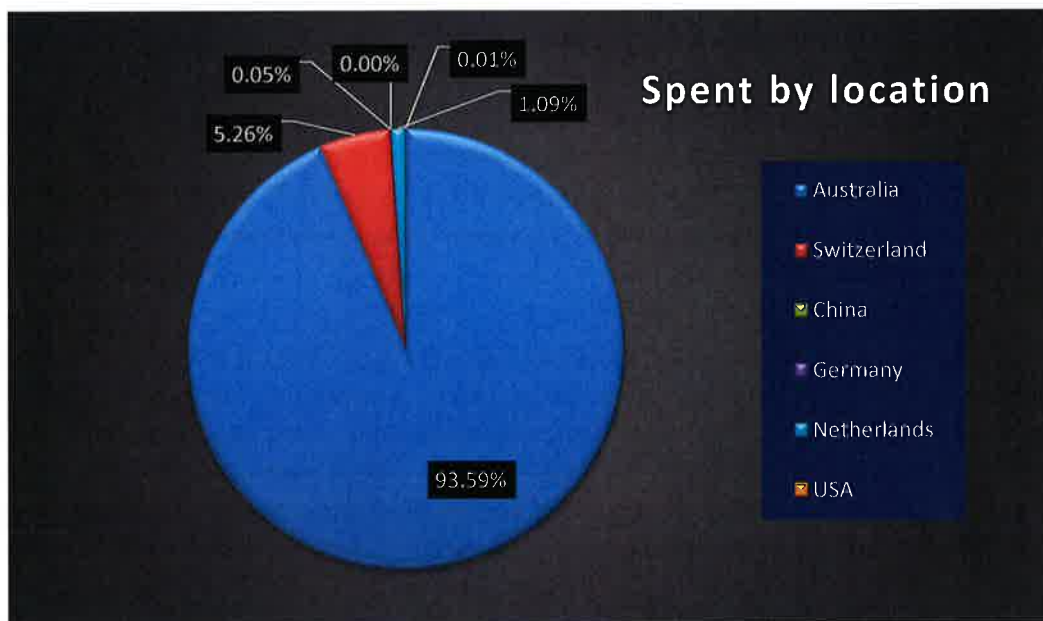
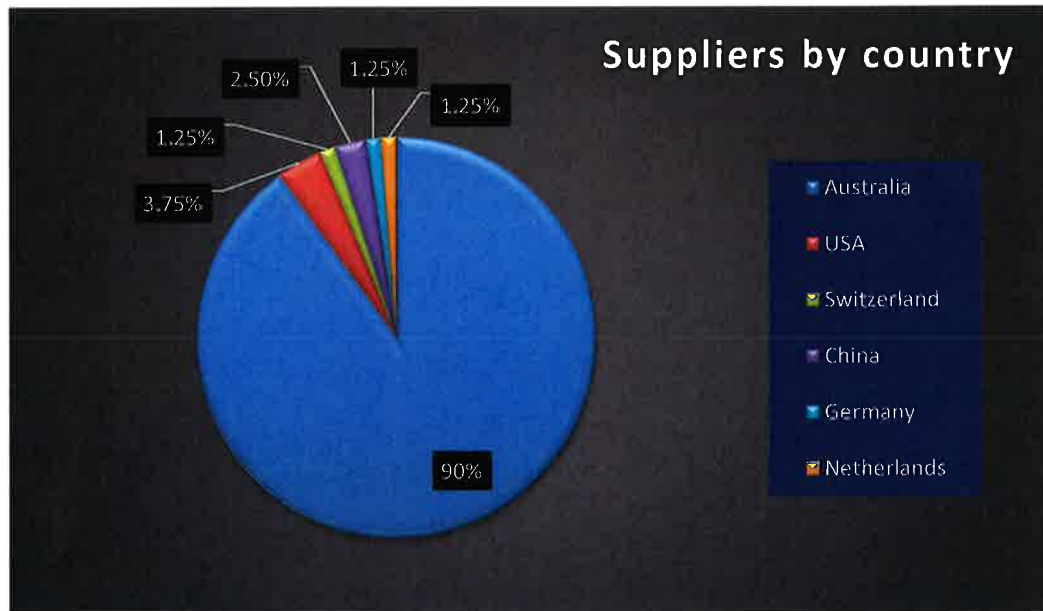
1. Sales and marketing of aluminium ingots produced by the Portland aluminium smelter
2. Investment holding in in Alcoa CHESS Depositary Interests (AACDIs), that represent a unit of beneficial ownership in a share of Alcoa common stock and listed on the Australian Stock Exchange
3. Management of its interests in various joint ventures including the supply of certain raw materials to its aluminum smelting joint venture
 - Portland Smelting Joint Venture (PSJV): CRA's subsidiary company: CITIC Australia (Portland) Pty Ltd, holds 22.5% interest in the Portland joint venture. CRA continues to monitor extensive due diligence, supplier screening and third-party site collaborations to address modern slavery risk in its supply chains and operations, including the Portland site.
 - Coppabella and Moorvale Joint Venture (CMJV): CITIC Australia Coppabella Pty Ltd, a subsidiary of CRA, holds an interest in CMJV, operated by Peabody. CRA takes its responsibilities as a minority investor seriously and continues to monitor modern slavery risks across its joint venture interests. Where appropriate, CRA engages through joint venture governance channels to raise issues or request further information regarding human rights and supply chain practices.
4. Day-to-day operations of its corporate office in Melbourne and an administrative office based in Beijing, China.

The Group holds interests in various joint ventures whose operations are in aluminum smelting, coal mining and coal exploration. A joint venture manager is appointed for each of these joint ventures, who manages the operations on behalf of the joint venture partners. The Group does not directly manage or operate these joint ventures. These joint ventures are located at various locations in Victoria and Queensland, Australia.



Supply chains

During the reporting period, the Group has a global supply chain which is made up of 80 suppliers across 6 countries.



The total spends amounted to US\$285 million during the reporting period. The largest spend categories were cash contributions to support our joint venture operations and purchases of finished goods such as alumina for sale as well as purchases of raw materials. Our supply arrangements range from purchases on a spot basis to longer term supply arrangements, generally no longer than *five* years.



3. Risks of modern slavery practices in the operations and supply chains

90% of the Group's suppliers are based in Australia, which is generally deemed to be of lower modern slavery risk. In addition, the Group does not procure material amounts of products identified as at-risk products produced with modern slavery imported by the G20 countries within its operations.

The Group is dedicated to providing fair employment conditions for its staff and adheres to relevant Australian employment laws. Therefore, the Group's overall exposure to modern slavery risks is deemed to be minimal.

The Group evaluates modern slavery risks in its operations by enforcing a Code of Conduct given to all employees, detailing the high standards for fair and ethical behavior towards suppliers, customers, contractors, and colleagues.

The Group has put in place a whistle-blowing policy designed to encourage employees and business partners to come forward and report any observed or suspected misconduct by other employees or associates that may impact on the Group.

When evaluating the risks of modern slavery in operations not directly controlled by the Group, the Group examines the ethical and fair business practices followed by the joint venture managers. This assessment includes reviewing the joint venture managers' policies and procedures, historical records of reported human rights incidents, and any modern slavery-related issues discussed during the joint ventures' management committee meetings throughout the year. This information helps the Group assess modern slavery risks within joint venture operations.

For the specific, in evaluating the risks associated with our joint venture interests, the Group reviewed the published Modern Slavery and Human Rights statements of the relevant JV operators:

- PSJV: PSJV has voluntarily adopted key components of its operator Alcoa's Supplier Sustainability Program, including its due diligence processes and risk-based auditing framework. As a joint venture participant, CRA has actively monitored PSJV's implementation of Alcoa's sustainability practices to ensure that its operations remain aligned with ASI principles, especially in preventing modern slavery and promoting responsible sourcing.

- CMJV: CMJV strictly prohibits all forms of forced labour and child labour based on Peabody's policies and relies on Peabody's established governance framework to implement investigation and remediation mechanisms for identifying and addressing potential modern slavery risks. CRA monitors these governance arrangements to ensure they are effectively implemented and aligned with CRA's own commitment to responsible business conduct and the prevention of modern slavery.



4. Actions taken to assess and address these risks including due diligence and remediation process

Throughout the year 2024, we evaluated the risk of modern slavery within our direct operations and supply chain by implementing the following measures:

1. **Integration into Group Modern Slavery Risk Framework:** The two joint ventures (JVs) are incorporated into the Group's overarching modern slavery risk management system. (1). Subsidiaries are required to monitor the JVs' modern slavery compliance as part of their broader governance responsibilities. (2). Regular reporting and oversight mechanisms are in place to ensure alignment with the Group's standards and relevant legal obligations.
2. **Reviewed our supplier base** noting that the Group does not transact with suppliers from the top 10 countries with the highest prevalence of modern slavery¹.
3. **Routine Data Collection and Risk Assessment:** Subsidiaries are responsible for collecting and reporting key information from the JVs on a routine basis (e.g., biannually).
4. **Issue Tracking and Remediation Oversight:** Any identified risks or concerns discussed during monthly meetings are documented and assigned to relevant stakeholders for resolution.
5. **Monthly Meetings with JV Operators:** During our monthly meetings organized at the group level, operators of both joint ventures (JVs) both Alcoa and Peabody are invited to participate and provide direct updates on how modern slavery risks are being managed under their operational control. For CRA, we focus primarily on two key activities: (1). Listen to the operators' insights regarding labour management, subcontracting arrangements, recruitment practices, and supply chain oversight. (2). Obtain firsthand information on any labour complaints, audit findings, or identified areas of concern. (3). Evaluate the on-the-ground implementation of modern slavery risk controls and identify potential gaps.
6. **Capacity Building and Knowledge Sharing:** Monthly meetings also serve as a platform for cross-JV collaboration and learning. (1). JV operators are encouraged to share lessons learned, challenges, and good practices in managing modern slavery risks. (2). The Group provides ongoing compliance support, including updated training materials, legal briefings, and access to subject matter expertise, to strengthen the JVs' capabilities in risk identification and mitigation.

In assessing modern slavery risks within the joint ventures, management has enquired and discussed with the managers of the joint ventures on their policy, practices and statements on modern slavery risks within those operations. There were no incidents reported by the joint venture managers relating to violation of human rights or modern slavery practices during the reporting period.

¹ Based on the Global Slavery Index 2024 produced by the Walk Free Foundation.



5. How the reporting entity assesses the effectiveness of these actions

The Group is committed to continual improvements in our approach to identifying, addressing and mitigating modern slavery risks within our operations and supply chains. This is best achieved through creating a culture of ethical and fair business practices by ensuring that corporate governance is practiced through clear and well-communicated policies and procedures and leading by example from senior management of the Group.

We will periodically review our Modern Slavery policy to ensure it complies with the Act and remains suitable for changes in the Group's operations or supply chains.

We will keep interacting with our suppliers and asking for details to understand how they are managing their modern slavery risks within their operations and supply chains by using our risk assessment form. This will help the Group evaluate any necessary actions if potential modern slavery risks are discovered.

We will review this Statement and evaluate our efforts to address modern slavery risks, along with the effectiveness of our policies and procedures, on an annual basis. Management will conduct thorough investigations into any potential or actual instances of modern slavery practices, followed by appropriate remediation actions. Key findings and outcomes will be reported to the Group's Management Committee.

6. Process of consultation with any entities that the reporting entity owns or controls

In order to prepare this Statement, each of the CRA reporting entities were consulted along with any entities it owns or controls.

As indicated in Statements, CRA is the joint venture partners of PSJV and CMJV and its Board of Directors maintains oversight of the governance of the projects.

7. Other relevant information

The Group's Modern Slavery policy and associated policies and procedures can be provided upon request. Please send your request to:

Company Secretary
CITIC Resources Australia Pty Ltd
Level 7, 99 King Street
CITIC House
Melbourne
VIC 3000 Australia



8. Approval by CRA's Board of Directors

This Statement has been approved at a board meeting by the Board of Director of the reporting entities on 1 July 2025.

This Statement has been approved by Lei BIAN, Director of the Board of Directors of CITIC Resources Australia Pty Ltd. on behalf of all reporting entities listed in the section titled "Reporting entities".

A handwritten signature in black ink, appearing to read 'Lei BIAN', written over a horizontal line.

Lei BIAN

Managing Director
CITIC Resources Australia Pty Ltd

30 June 2025