

2024

Modern Slavery Statement



Leading Mining, Development and Exploration Company



Focussed on Sustainable Development

Emerald is committed to identifying, mitigating and remedying modern slavery risks within our business by implementing diligent and proactive measures to reduce the potential to cause, contribute to, or be directly linked to modern slavery throughout our operations and supply chains.

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Forward Looking Statement

Certain statements contained in this document, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward looking statement. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this document to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

No New Information

This document should be read in conjunction with Emerald’s other periodic and continuous disclosure announcements lodged with the ASX, which are available on Emerald’s website (www.emeraldresources.com.au).



About this Statement

This Modern Slavery Statement (Statement) is published in compliance with the Modern Slavery Act 2018 (Cth) Act (Act) which came into force on 1 January 2019 and outlines Emerald Resources NL's (Emerald or the Company) progress towards, and ongoing commitment to, identifying and addressing modern slavery risks within its operations and supply chain.

Emerald recognises that modern slavery is a heinous crime and a morally reprehensible act that deprives a person's liberty and dignity for another person's gain. It is a real problem for millions of people around the world, including many in developed countries, who are being kept and exploited in various forms of slavery. Every company is at risk of being involved in this crime through its own operations and its supply chain.

This Statement details the actions taken by Emerald as the reporting entity and the included entities that the Company owns and controls as set out in the table below, to identify and address the modern slavery risks in their operations and supply chains.

Unless expressly stated otherwise, all references to "our", "we", "us", the Company, the Group or Emerald refer to Emerald Resources NL and its subsidiaries.

References to year are to the financial year ending 30 June 2024 unless otherwise stated. All monetary values are listed in Australian dollars (\$) unless otherwise stated.

The definition of modern slavery in the Act is adopted in our Statement, which includes trafficking in persons, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruiting for labour or services and all forms of child labour.

This Statement forms part of our annual reporting which includes our 2024 Annual Report, 2024 Corporate Governance Statement and 2024 Sustainability Report which are available on our website at www.emeraldresources.com.au.

This Statement was prepared in consultation with the Managing Director and Executive Director, Operation Managers, Company Secretary, Chief Financial Officer and others with functional responsibility for the day-to-day activities of the reporting entities. This involved structured discussions with the management teams of Renaissance Minerals (Cambodia) Ltd and Emerald Resources (WA) Pty Ltd to ensure alignment in modern slavery risk management strategies. Joint policies and procedures have been developed to ensure consistency in addressing modern slavery risks across the Group.

This Statement was approved by the Emerald Resources NL Board on 24 December 2024 and signed by the Chairman on behalf of the reporting entity and included entities listed in the table below.

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Australian Modern Slavery Act 2018 (Cth) Mandatory Reporting Criteria

Criteria No.	Mandatory Criteria	Page
1	Identify the Reporting Entity	Page 3: Reporting Entity and Included Entities
2	Describe the Reporting Entity's structure, operations and supply chains	Pages 6-11: About Emerald – Our Structure and Operations; Our Workforce; Our Supply Chain and Gold Value Chain
3	Describe the risks of modern slavery practices in the operations and supply chains of the Reporting Entity and any entities it owns or controls	Pages 12-13: Human Rights Governance Page 14: Identifying our Modern Slavery Risks Page 15: Our Operational Risks
4	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	Pages 16-18: Policies and Operational Actions Page 19: Modern Slavery Procurement Policy Pages 20-21: Supply Chain Due Diligence
5	Describe how the Reporting Entity assesses the effectiveness of these actions	Page 22: Assessing Effectiveness
6	Describe the process of consultation on the development of the Statement with any entities the Reporting Entity owns or controls (a joint statement must also describe consultation with the entity covered by the Statement)	Page 3: About this Statement
7	Any other information that the Reporting Entity considers relevant	Page 21: Collaboration Page 23: FY25 Goals

Reporting entity and included entities for the purposes of the Modern Slavery Act 2018 (Cth)

Action	Entity	Owner	Nature of Activities	Employing Entity
Australia	Emerald Resources NL (ABN 72 009 795 046)	Ultimate Holding Company	See About Emerald (page 6)	Yes
Cambodia	Renaissance Minerals (Cambodia) Ltd (RMCL) (Cambodian incorporated)	Emerald Resources NL (100%)	Gold Exploration and Production	Yes
Australia	Emerald Resources (WA) Pty Ltd (EMRWA) (ABN 37 118 341 736)	Emerald Resources NL (100%)	Gold Exploration	Yes

Chairman's Message



I am pleased to present our third annual Modern Slavery Statement reflecting the Company's ongoing commitment to upholding human rights. Being able to live freely is a fundamental human right that is enjoyed by most developed countries and our Board, management, employees and contractors subscribe to this.

Our commitment to this is unequivocal and given we operate in a developing world our focus is even more honed. This Statement clearly identifies the issues that we may encounter and the steps we take to eliminate them. It has been prepared in accordance with the Australian Modern Slavery Act 2018 (Cth) and is reviewed regularly. We are also strongly aligned with the United Nations vision for a sustainable future embracing the Sustainable Development Goals (SDG's), in particular SDG 8 for fair work and diversity.

We respect human rights and do not tolerate any violations in its operations or supply chain. We aim to:

- ☺ Use our influence to prevent human rights abuses in or near our operations;
- ☺ Respect the culture, values and beliefs of local communities, including Indigenous Peoples;
- ☺ Ensure respect of human rights by all personnel;
- ☺ Foster a respectful and trustworthy relationship with employees based on dignity and worth;
- ☺ Avoid any forced, compulsory or child labour in our workforce or supply chain;
- ☺ Continuously improve our human rights performance;
- ☺ Provide human rights training for key stakeholders; and
- ☺ Communicate our human rights expectations to all stakeholders.

With an uncompromising focus on having a net positive impact on near-mine environmental and social values, targeting strict compliance with best practice corporate governance, meeting international guidelines (IFC PS's) and local laws, our values of honesty, respect, safety, performance, accountability and collaboration will ensure that we earn and retain our social licence to operate.

In 2024, we spent approximately US\$113 million on procurement, partnering with 676 suppliers. Of the total supplier spend, 71% was sourced from Cambodian suppliers demonstrating that we are not only supporting local businesses but also fostering economic growth within these communities. This strategy reflects our commitment to sustainable business practices that prioritise local content and demonstrate a tangible impact on the economies where we operate.

During the year, as part of our continual review of our procurement policy and contractual terms, we rolled out our procurement and supplier protocols which have been successfully established at our 100% owned Okvau Gold mine in Cambodia, to the newly acquired, 100% owned Dingo Range Gold Project in Western Australia. This has included supplier screening and due diligence activities to ensure suppliers are aware of the Company's expectation for how they should assess, immediately address and remediate any adverse situations.

We have a culture and reputation which has created a diverse and inclusive workforce. As of this reporting period, our Company employed a total of 310 employees across all operations. Of our Cambodian workforce, 84% of roles are occupied by Cambodians, reflecting our commitment to local employment. We recognise the importance of female representation in our workforce with 15.8% of employees being female and 14.3% of leadership roles held by women. There are a number of employees who have a disability who form part of our workforce. We take pride in ensuring that 100% of our employees are provided with a living wage, which aligns with our ethical standards and commitment to fair compensation. There was US\$12.7 million paid to employees during the year, of which US\$7.8 million was paid to Cambodians.

Alongside our major contractor in Cambodia, we have established a Vocational Students Program in conjunction with the Institute of Technology Cambodia (ITC) and Monduliri Provincial Training Centre (MPTC) to provide trade and technical internships, many of whom are ethnic women, who have now commenced full time employment. During the year RMCL completed their annual intake of trades students from the MPTC. Three ethnic women were amongst the top students this year. They completed a three month internship and have now commenced full time employment with RMCL. The ITC technical internship comprises a placement of fourth year university students over a six week program. The recent intake included four females and two males.

This year, we made significant improvements to our modern slavery risk management processes, resulting in zero reported incidents. We remain committed to engaging with a diverse range of suppliers across various regions. Together with our stakeholders, Emerald continues to focus on identifying and addressing modern slavery risks within our operations and supply chain. We welcome any feedback about our activities and objectives.

Yours faithfully,

Jay Hughes
Chairman

OVERVIEW

FY24 HIGHLIGHTS



US\$113 M

US\$113 million spent on procurement, partnering with 676 suppliers



84% of Cambodian workforce are local employees



15.8% WOMEN

Total workforce comprises 261 men and 49 women



TOP 4 SOURCE COUNTRIES

Cambodia; Australia; Singapore; China



US\$12.7 M

US\$12.7M Wages paid to employees



Introduced modern slavery risk processes



Zero identified modern slavery incidents



8 near-mine villages received training in grievance mechanism



310,253

310,253 Meals were served to the Cambodian workforce in FY24



Institute of Technology Cambodia technical internship included 4 females and 2 males



3 Ethnic women from Mondulkiri Provincial Training Centre completed a 3 month internship and have now commenced full time employment



1 Whistleblower report received which was unrelated to Modern Slavery

About Us

Emerald is an international, sustainable gold exploration and mining company listed on the Australian Securities Exchange (ASX:EMR).

With a strong and growing operational base, our business is underpinned by a demonstrated commitment to the highest standards of safety, responsibility and sustainability.

We have developed a reputation as a consistent and reliable performer, which will further develop as we continue to deliver against our stated plan to be a multi-asset gold producer.

Emerald's growth and success has been underpinned by recognising that the Company's 100% owned Okvau Gold Project in Cambodia could be brought to fruition, and we did so with the support of the Government of Cambodia and our loyal staff, contractors and shareholders.

Okvau serves as the foundation to significantly strengthen our financial position, allowing us to expand our impressive portfolio of assets in Australia and Cambodia. Adding the 100% owned Dingo Range Gold Project in Western Australia to Emerald's suite of projects confirms the Company's strategy to be a multi-asset +300koz per annum gold producer.

During Emerald's journey to become Cambodia's first modern, large-scale mining operation, we have committed to being socially and environmentally responsible. Our organisational culture fosters inclusivity and diversity. We take pride in the fact that our team in Cambodia includes over 80% local employees. Additionally, we celebrate our commitment to providing career opportunities for female employees, who constitute approximately 15.8% of our workforce, an achievement we celebrate with all our staff on International Women's Day annually.

Emerald's values, leadership and skills as experienced explorers and gold producers is delivering successes and returns to the communities in which we operate as well as to our investors. This will continue, positioning us to capitalise on the considerable upside across our assets in Cambodia and Australia.



OUR VISION

Emerald's vision is to develop and operate gold mining projects that deliver shareholder return while having a net positive impact on the communities and the environment within which we operate.

OUR VALUES

With an uncompromising focus on having a net positive impact on near-mine environmental and social values, targeting strict compliance with best practice corporate governance, meeting international guidelines (IFC PS's) and local laws, our values of honesty, respect, safety, performance, accountability and collaboration will ensure that we earn and retain our social licence to operate.

HONESTY

RESPECT

SAFETY

PERFORMANCE

ACCOUNTABILITY

COLLABORATION

Our Structure and Operations

Emerald is an established developer and explorer of gold projects based in Australia, with a significant presence in Cambodia. The Company's primary asset is the 100% owned Okvau Gold Mine located in the Mondulakiri province of eastern Cambodia, the cornerstone project for its operations which has now poured over 350koz of gold.

Emerald has a highly experienced management team, undoubtedly one of the best credentialed gold development teams in Australia with a proven history of developing projects successfully, quickly and cost effectively. They are a team of highly competent mining engineers and geologists who have overseen the successful development of gold projects in developing countries such as the Bonikro Gold Project in Cote d'Ivoire for Equigold NL and now the Okvau Gold Mine.

CAMBODIA

Emerald has significant exploration and resource growth potential in Cambodia through its holdings in a number of other projects which are made up of a combination of granted mining licences (100% owned by Emerald) and interests in joint venture agreements. Together, Emerald's interests in its Cambodian projects covers a combined area of 1,428km².

Okvau Gold Mine (100% EMR)

Emerald's flagship 100% owned Okvau Gold Mine, located in the Mondulakiri province of eastern Cambodia, represents a significant development in the country's mining industry. Commissioned in 2021, the mine has poured in excess of 725 bars and 11,182kg of dore. The mine, which reflects a commitment to developing a modern gold mining industry in Cambodia, has a current mine life beyond 8 years, supported by both open pit reserves and an underground resource. The mine's operations are a testament to the collaborative efforts between the mining company and the Cambodian government, aiming to support local communities and the environment.

Memot Gold Project (100% EMR)

The 100% owned Memot Gold Project in Cambodia is expected to follow the Okvau Gold Mine as another significant contributor to Cambodia's emerging gold mining industry. Located approximately 100km southwest of the Okvau Gold Mine, this area has shown promising signs of extensive gold mineralisation, with initial exploration programs revealing the potential for a larger mineralised system. The project is considered the most advanced in Emerald's Cambodian exploration portfolio, indicating a strong future for gold production in the region.

AUSTRALIA

Emerald has significant exploration and resource growth potential in Australia with two highly prospective 100% owned Western Australian gold projects comprising in excess of 1,300km² of tenure including the Dingo Range Gold Project which covers in excess of 900km² of the entire Dingo Range greenstone belt and the Hopes Hill deposit located in one of Australia's most successful gold provinces near Southern Cross, Western Australia.

Dingo Range Gold Project (100% acquired June 2024)

The 100% owned Dingo Range Gold Project in Western Australia consists of 36 exploration licences (including five applications) and four mining licences covering the majority of the Dingo Range greenstone belt with more than 900km² of tenure and has the potential to host multiple standalone deposits or satellite deposits to supply additional ore to a central mill. This includes the gold mineralised prospects of Boundary, Neptune, Stirling, Hurleys and Bungarra extending over 6.4km of prospective greenstone belt. Additional recent discoveries at Freeman's Find, Banjawarn and Great Northern prospects increases confidence in the long-term prospectivity of the Project. Previous mining occurred at the Bungarra pit in 2021.

Hopes Hill (100% acquired June 2024)

The Hopes Hill deposit located in one of Australia's most successful gold provinces near Southern Cross, Western Australia, has produced gold since before the First World War but it was not until the late 1980s – early 1990s that the deposit was developed into an elongate open pit with an on-site 1.2Mtpa processing facility. Mining activity ceased on the site in 1995 with the majority of rehabilitation completed in 1999. Subsequent to year end, Emerald entered into an equity-based transaction with a TSXV listed company to divest this project as part of a consolidation strategy alongside a \$18 million capital raising to accelerate exploration in this region.





Our Workforce

Emerald, with operations in Cambodia and Australia, boasts a diverse workforce comprising both local and expatriate talent.

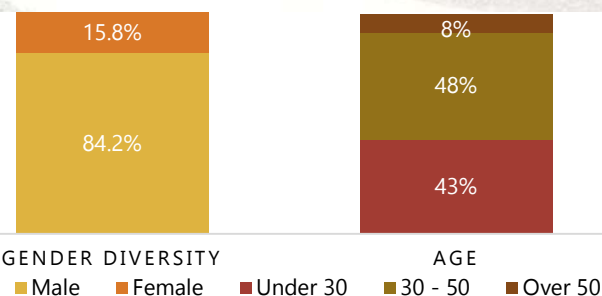
In Cambodia, at the Okvau Gold Mine and exploration sites, our team is enriched with expatriates hailing from Australia and its neighboring countries. These professionals bring expertise in various fields such as mining engineering, geology, plant operations, environmental stewardship, safety, and other key management functions. Complementing this expatriate talent, our Cambodian personnel include geologists, metallurgists, technicians, accountants, operators, trades, and hospitality staff.

The Company is committed to recruiting and managing individuals based on their ability, qualifications for the position, and performance, regardless of gender, age, marital status, sexuality, nationality, race/cultural background, religious or political opinions, family responsibilities or disability. The Company opposes all forms of unlawful and unfair discrimination.

The Company has established a culture and reputation which has created a diverse and inclusive workforce. As of this reporting period, our Company employs a total of 310 employees across all operations. Of our Cambodian workforce, 84% of roles are occupied by Cambodians, reflecting our commitment to local employment.

We take pride in ensuring that 100% of our employees are provided with a living wage, which aligns with our ethical standards and commitment to fair compensation. There was US\$12.7M paid to employees during the year (Cambodia US\$7.8M).

Our workforce is diverse, with 14.3% of leadership roles held by women, and 15.8% of employees are female. Our senior management team consisted of 15 individuals, including 12 men and 3 women, highlighting our continued focus on gender diversity at the leadership level. At the Board level, there were 6 male members and 1 female member. Overall, our total workforce comprised of 261 men and 49 women, demonstrating our commitment to maintaining a diverse workplace while recognising that more work is needed to enhance female representation in leadership and operational roles. There are a number of employees who have a disability who form part of our workforce.



Contractor Engagement

Diversity and inclusivity values are also supported and heavily aligned by the Company's major contractor in Cambodia, OPMS, who maintain a minimum quota of female drivers for their mining fleet. The Company's wholly owned subsidiary, RMCL and OPMS have established a Vocational Students Program in conjunction with the Institute of Technology Cambodia (ITC) and Monduliri Provincial Training Centre (MPTC) to provide trade and technical internships, many of whom are ethnic women, who have now commenced full time employment.

During the year RMCL completed their annual intake of trades students from the MPTC. Three ethnic women were amongst the top students this year. They completed a three month internship and have now commenced full time employment with RMCL, one as an electrician and the other two as dual trade fitter and fabricators. In addition, RMCL undertook a cross transfer with OPMS for two camp cleaners to become truck drivers. Two new local women were employed by RMCL in the camp in their place. The ITC technical internship comprises a placement of fourth year university students over a six week program. The recent intake included four females and two males.

Community Engagement

RMCL also hosts an annual Open Day to engage with the community by inviting them to site to view the operations. This year was the third time the event had taken place and attendees were given the opportunity to formally register their interest in working at the Okvau Gold Mine. A total of 45 people ranging in age from 18 to 42 expressed an interest in working with RMCL and OPMS.

Company Diversity

As part of the Company's commitment to fostering diversity and inclusion, its corporate governance framework includes measurable objectives aimed at achieving a minimum of 30% representation of directors for each gender and targeting to attain the 40:40:20 gender balance target in executive leadership by 2030. The Board acknowledges the challenges posed by operating in an industry which is seeking to increase the number of female representatives within it and is actively seeking to resolve this by providing highly rewarding career pathways as demonstrated by the RMCL and OPMS examples above.



In addition, from a Board composition perspective, the Remuneration and Nomination Committee are cognisant of the high demand for individuals with specific skills and experience aligned with the Company's current strategic direction compounded by the limited availability of female directors who are not over-boarded or directors of competing companies within the peer group.

Despite these challenges, the Company remains steadfast in its commitment to actively seek qualified candidates from diverse backgrounds to ensure:

- a diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;
- a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;
- improved employment and career development opportunities for women;
- a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity; and
- awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect of diversity.

Our organisation prides itself on fostering a diverse and dynamic workforce. In FY24, 15.8% of our staff were female, while 84.2% were male, reflecting our commitment to gender representation across various roles. In terms of age demographics, 48% of our employees fall within the 30-50 age range, showcasing a robust middle-management and experienced workforce. Additionally, 43% of our staff are under the age of 30, bringing fresh perspectives and innovation to our teams, while 8% are over the age of 50, contributing valuable experience and wisdom to our organisation. This diversity enables us to leverage a wide range of skills and insights, driving our continued success and growth.

For more information about our workforce see our 2024 Corporate Governance Statement (pages 4 and 5) and our 2024 Sustainability Report (pages 38 and 40).

Our Supply Chain

Emerald's integrated supply chain encompasses the comprehensive life cycle of a mine, which includes exploration, project development, technical services, mining, processing, administrative services, logistics and finally, closure and rehabilitation. Our suppliers are chosen from around the world, ensuring competitive high-quality goods and services with preference given to supporting local communities at every opportunity.

For FY24, Emerald allocated approximately US\$113 million for procurement, partnering with 676 suppliers. This significant investment was primarily channeled to support the operations of the Okvau Gold Mine. Of this spend most was focused on mining and drilling services, along with professional services, fuels and electricity to power the operation. Of the total supplier spend, 71% was paid to Cambodian registered suppliers.

Emerald and its subsidiaries continue to engage with a diverse group of suppliers across multiple regions. Recognising the potential risks of modern slavery within supply chains, a detailed assessment was conducted of the top 10 suppliers during the year, categorised by region and financial engagement.

Suppliers identified key service providers, primarily located in Australia, with a significant portion of expenditure allocated to mining-related services such as mineral testing and drilling. Given that the majority of the top suppliers are based in Australia, a country with relatively low modern slavery risks according to the Global Slavery Risk Index¹, the risk of modern slavery within the direct supply chain is considered low. However, Emerald remains vigilant and continues to monitor any potential risks within the broader supply chain, especially in industries such as construction and drilling where subcontracting may occur.

Suppliers are asked to provide a copy of their Modern Slavery Statement and audits are then conducted on those that fall into high-risk categories. Suppliers are asked about their operations, how they source labour and materials.

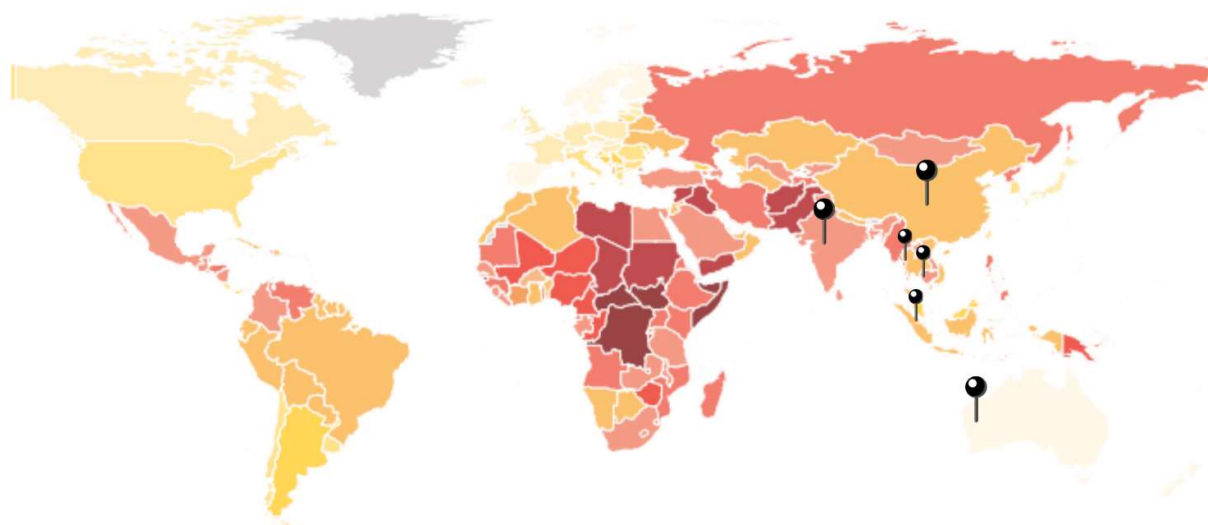
Of note, approximately 65% of suppliers domiciled in Cambodia are subsidiaries of reputable, global companies or Cambodian government ministries, whom either detail a modern slavery policy on their websites or follow the Cambodian "Law on the Suppression of Human Trafficking and Sexual Exploitation 2008".

Key Commodity / Service	Main Supplier Domiciles	Spend FY24 Million \$USD	# Vendors
Mining & Drilling Services	Cambodia, Australia	53.8	5
Professional Services	Australia, Cambodia	13.6	174
Diesel	Cambodia, Australia	11.2	6
Energy	Cambodia, Australia	10.3	4
Chemicals & Reagents	Singapore, Thailand, China, Australia	9.0	15
General Supplies	Cambodia, Australia & Thailand	5.3	260
Travel & Logistic Services	Cambodia, Australia & Thailand	3.7	86
Fixed Plant Components	India, Australia, Indonesia, China & Europe	3.4	91
Grinding Media	China	1.3	2
Equipment Rental	Cambodia, Australia	0.8	13
Oils & Lubricants	Cambodia	0.2	5
Laboratory	Australia, Cambodia & Thailand	0.1	9
Medical Services	Australia, Cambodia	0.1	6

The main category of goods and services procured from the top four countries by spend include:

Cambodia	Australia	Singapore	China
<ul style="list-style-type: none"> Drilling/Mining Services Fuels Electricity General Supplies Professional Services Travel & Logistics 	<ul style="list-style-type: none"> Professional Services Drilling/Mining Services General Supplies Travel & Logistics Fuels Fixed Plant Spares 	<ul style="list-style-type: none"> Chemicals & Reagents Fixed Plant Spares Professional Services General Supplies 	<ul style="list-style-type: none"> Grinding Media Chemicals & Reagents Fixed Plant Spares General Supplies

1. Supplier Risk Profile: Emerald Top Supplier countries (including Global Slavery Risk Index)



Low High
Global Slavery Risk Index: Estimated vulnerability to modern slavery by country

FY24 Supplier Spend - US\$113 Million

Cambodia	71%	India	1%
Australia	17%	Thailand	1%
Singapore	6%	Other	2%
China	2%		

GOLD VALUE CHAIN



EXPLORATION AND PROSPECTING

- Geologist evaluation
- Drilling
- Sampling
- Socio-economic factors



DISCOVERY

- Mine site design & planning
- Permit considerations



DEVELOPMENT

- Access roads
- Processing facilities
- Environmental management systems



PRODUCTION

- Surface mining
- Underground mining



RESTORATION

- Removing waste
- Establishing new vegetation
- Minimising environmental effects

Human Rights Governance

Emerald has a highly experienced Board and management team, undoubtedly one of the best credentialed gold development teams in Australia, with a proven history of developing projects successfully, quickly and cost effectively. They are a team of highly competent mining engineers and geologists who have overseen the successful development of gold projects in developing countries such as the Bonikro Gold Project in Cote d'Ivoire for Equigold NL and now the Okvau Gold Mine in Cambodia, in a corporately responsible manner.

Emerald recognises that good corporate governance is the responsibility of the Board and all levels of management and understands the importance of its people in building a strong and successful organisation, particularly when developing a new operation. In that regard Emerald has focused on developing the right culture across the organisation. This effort is strongly supported by the Board, executive team and key staff, who demonstrate the right attributes and qualities. Our commitment extends to both our Australian and Cambodian employees, who share our belief in the benefits of our engagement and development efforts in both countries and for all involved.

High performance and open communication are strong aspects of our culture and we have been instilling this in our teams in Australia and Cambodia with regular discussions to ensure our team know what is expected of them, both operationally and behaviourally, and are recognised for their good work.

As part of Emerald's purpose to create long-term stakeholder and shareholder value through the sustainable discovery, acquisition and development of natural resources, primarily in the gold mining industry, the Board is targeting the highest standards of corporate governance to continue their track record of delivering this value. This was reflected during the year with Emerald's inclusion in the ASX 300 for the first time in September 2023 and inclusion in the ASX 200 for the first time in November 2023.

Emerald seeks to prevent or mitigate any negative impacts of its activities and maximise positive impacts, including in relation to human rights, through our established core values of honesty, respect, safety, performance, accountability and collaboration to ensure that we earn and retain our social licence to operate. Emerald's overall approach to corporate governance is outlined in the 2024 Corporate Governance Statement, available on the website at: www.emeraldresources.com.au.

Emerald has implemented a robust governance framework to oversee the management of modern slavery risks across its operations and supply chains. The Company's senior leadership, including the Managing Director and Executive Director, Board and Audit and Risk Committee, play an active role in reviewing and guiding the Company's efforts to mitigate modern slavery risks.



Day to Day Management

The Managing Director and Executive Director are jointly accountable for the adherence to the Company's Human Rights policy across the Group. The day-to-day implementation, coordination and monitoring of our human rights, including modern slavery approach is undertaken by our procurement teams in Cambodia and Australia.

During the year Emerald requested all employees and site-based contractors to read and sign off on the Group policies including those on ethical business practices such as the Code of Conduct, Human Rights, Diversity and Inclusion and Anti-Corruption and Bribery policies.

Audit and Risk Committee



COMPOSITION & FUNCTION

The Audit and Risk Committee is comprised of independent non-executive directors who oversee the Company's financial reporting, internal control functions, and external audits, promoting high ethical standards in management.

EXPANDED RESPONSIBILITIES

In FY24, the Committee's duties expanded to include risk management, ensuring that the Company properly manages modern slavery risks and responds effectively to contemporary challenges.



INVESTIGATIVE AUTHORITY

The Committee has the authority to investigate issues affecting the Company by accessing all necessary information and engaging independent experts to ensure comprehensive oversight.

EXPERTISE OF COMMITTEE MEMBERS

Members bring a wealth of experience in various sectors, including finance, corporate strategy, and governance, which enhances the Committee's effectiveness in its oversight role.



REPORTING AND OVERSIGHT

The Committee provides regular reports to the Board, which holds ultimate accountability for ensuring the Company's compliance with ethical standards and legal requirements, notably under the Modern Slavery Act (Cth) 2018.

Identifying our Modern Slavery Risks

Emerald is strongly aligned with the United Nations vision for a sustainable future embracing the Sustainable Development Goals (SDG's). These goals represent a universal call to action to end poverty, safeguard the planet and ensure prosperity and peace for all by 2030. With a focus on 13 of the 17 SDG's including an additional goal unique to Cambodia, addressing the aftermath of conflict, Emerald is not just tracking its progress annually, but is also crafting performance indicators to gauge its meaningful impact on these global objectives.

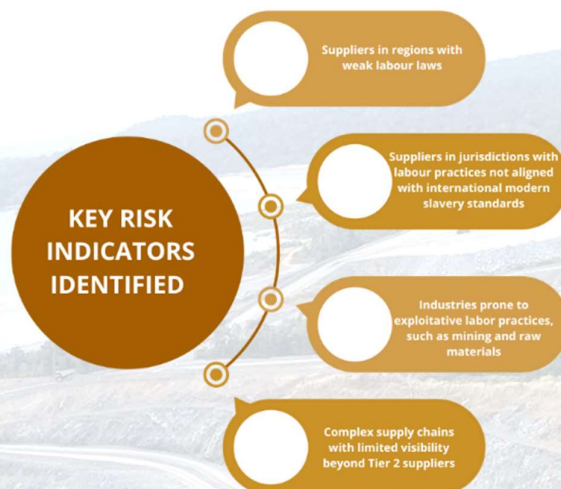
For further information regarding our approach to the SDG's, refer to the Company's 2024 Sustainability Report (pages 49 to 51).

The Group's top suppliers are either based in Cambodia or Australia. The majority of those domiciled in Cambodia are subsidiaries of Australian based parent entities, a country with relatively low modern slavery risks. Other top suppliers domiciled in Cambodia are related to Cambodian government ministries who follow the Cambodian "Law of Suppression of Human Trafficking and Sexual Exploitation 2008". However, Emerald is acutely aware of the heightened risk of modern slavery within certain geographic areas, industries, and operational sectors.

Emerald recognise that suppliers from countries such as Cambodia, China, Thailand, and India face elevated risks of modern slavery due to factors like poor governance standards and socio-economic challenges such as poverty. These risks are particularly prevalent in industries related to raw material sourcing and manufacturing, where complex supply chains and intensive manual labour requirements can contribute to exploitative labour practices.

Through detailed risk assessments, we have identified several high-risk areas, including raw material sourcing and low-tier suppliers in Cambodia, China, Thailand and India. To address these concerns, we conduct thorough due diligence on our suppliers, working closely with them to ensure compliance with our ethical standards and adherence to anti-modern slavery laws and practices. Our efforts include implementing regular audits, providing training and support to suppliers, and striving to maintain transparency throughout our supply chain to mitigate the risks of modern slavery.

Key risk indicators identified during our assessments include:



In response, Emerald has prioritised suppliers based on risk levels and established enhanced due diligence processes for those deemed to be high risk.

Sustainable Development Goal 8: Decent Work and Economic Growth



Target 8.7: Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms.

In 2025, we are committed to adopting the new Sustainable Development Goal (SDG) 8.7, which calls for immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking, and eliminate the worst forms of child labour, including the recruitment and use of child soldiers. Our goal is to end child labour in all its forms, ensuring that our operations and supply chains adhere to these critical standards. This will involve a comprehensive approach to identifying, preventing, and addressing any instances of modern slavery, forced labour, and child labour across all aspects of our business.

Elevated Risk Supply Category	Key Risk Factor	Our Connection to the Risk
Supply of Food	The agricultural and food production industry is a significant employer of migrant and seasonal workers, making it particularly vulnerable to modern slavery risks. Within this sector, sub-industries such as rice cultivation, and fruit and vegetable production are widely recognized as having elevated risks of labour exploitation and unethical practices.	On-site in Cambodia we partly source our food requirements from a local agent. We acknowledge the potential for modern day slavery issues to be associated with this activity. Additional follow up auditing and due diligence will occur in FY25.
Security Services	Security services often rely on low-skilled labour who are particularly vulnerable to exploitation. Common risks include being coerced into paying recruitment fees, experiencing underpayment, or facing non-payment of wages. Additionally, the deployment of security services carries the potential for human rights abuses, particularly in situations involving the management of search or restraint.	At our Cambodian operation, security services are managed by a contracted provider. The wages of the contractor's employees have undergone an audit, with plans for future reviews to ensure continued compliance. Additionally, all security personnel have reviewed, acknowledged, and formally signed a code of conduct tailored to their specific roles and responsibilities.
Transportation and Logistics Services	Modern slavery risks are particularly pronounced in certain segments of the transportation industry, including shipping and trucking. The shipping industry, in particular, is highly complex and often depends on low-skilled labour sourced from regions where workers are especially vulnerable to exploitation. This reliance increases the likelihood of issues such as withheld wages, substandard living and working conditions, and exploitative practices involving long periods at sea without the opportunity to disembark or change crews.	We primarily collaborate with international freight forwarding and transportation companies to manage these services. In FY24, we transitioned to a new primary transportation provider in Cambodia, selecting an internationally recognized company that aligns closely with Australian standards. This change reinforces our commitment to ensuring compliance with fair working hours, safe work practices, and appropriate living conditions for workers.
Uniforms and Clothing	The apparel industry is particularly vulnerable to modern slavery risks. These products are often manufactured in countries with a higher prevalence of exploitative labour practices. Supply chains in this sector are typically complex, involving the procurement of raw materials from regions where workers face significant risks of exploitation. Without robust due diligence processes and enforceable contractual terms, there is a heightened risk of inadvertently contributing to modern slavery within these supply chains.	The use of personal protective equipment (PPE) and company uniforms is mandatory for all personnel working on our sites, including both direct employees and casual labour. Suppliers in this category will undergo enhanced screening and due diligence processes starting in FY25 to further mitigate risks and uphold our commitment to ethical supply chain standards.
International Procurement	International procurement risks stem from weak labour laws and enforcement in some supplier countries, leading to forced labour or exploitative practices. Complex supply chains, especially in high-risk industries like manufacturing or resource extraction, often lack transparency, making it hard to verify ethical practices. Lower-tier suppliers often operate beyond direct oversight, increasing the chance of modern slavery in the supply chain.	Suppliers in this category will undergo enhanced screening and due diligence processes starting in FY25 to further mitigate risks and uphold our commitment to ethical supply chain standards

Our Operational Risks

Emerald understands that some industries inherently carry higher modern slavery risks because of their characteristics and the way certain products are produced. Inadequate regulatory oversight and a small number of suppliers with poor internal governance standards can further exacerbate these risks. As Emerald sources from suppliers in these high-risk regions, Emerald is committed to identifying and mitigating modern slavery risks within the supply chain.

In FY24, Emerald operated in two jurisdictions, Cambodia and Australia. Emerald considers there is a very low risk that the Group is causing or contributing to modern slavery within our Cambodian or Australian operations largely due to our strong policies and processes. However, Emerald acknowledges that modern slavery occurs in every country and Emerald's operations are not without risk as outlined by the review of the key areas of risk and our policies following;

Child Labour

According to the International Labour Organization's (ILO) 2019 publication Child Labour in Mining and Global Supply Chains, the mining sector has the potential to contribute to child labour, particularly in artisanal and small-scale mines. However, our operations in Cambodia are considered to be at very low risk for child labour. This is due to our westernized, large-scale mining operations that strictly enforce verified minimum age requirements. The Cambodian operation is fully secure, and the nature of the ore body does not support ongoing artisanal mining at or near the site. Our exploration operations in Cambodia and Australia are also assessed as very low risk for child labour for the same reasons.

Short-term Labour

We are steadfast in our commitment to upholding the human rights of our workforce and contractors across the Cambodian operations and our exploration projects in Cambodia and Australia. We ensure a safe working environment, decent living conditions, and adherence to minimum age requirements for all workers. Our earthmoving and drilling contractors in Cambodia maintain the same high standards, receiving fair wages and incentives comparable to those of Emerald employees. However, we recognise a heightened risk associated with Cambodian companies contracted to provide temporary or short-term labour. Such roles, particularly unskilled tasks, often do not require formal education or qualifications, leading to comparatively lower wages. These workers may be vulnerable to debt bondage or job insecurity, which could deter them from voicing grievances. The Company regularly engages with contractors to address this risk and considers the risk associated with short-term and temporary contractors as low.

Workforce

We acknowledge that living and working conditions are significant indicators of modern slavery risks. At our Cambodian operations and exploration sites in both Cambodia and Australia, we are dedicated to providing a high standard of living and working conditions. Employees and contractors stationed at these sites are provided with three nutritious meals a day, comprehensive accommodation options, and transportation services. Depending on the duration of their stay or proximity to nearby towns, accommodation at exploration camps may vary from private to shared rooms, each equipped with private or shared bathrooms. At our Cambodian operational site, room options range from air-conditioned dormitories to shared or single ensuite rooms. Additionally, we provide cleaning and laundry services, supply all workers with uniforms and personal protective equipment, and provide comprehensive insurance. Given these provisions, Emerald believes the risk of modern slavery related to living and working conditions within our Group is virtually non-existent.

Wages

We regularly review the standards set by the Global Living Wage Coalition to ensure that all directly employed workers and main contractor employees in Cambodia and in Australia are paid a living wage. As part of this commitment, we have conducted comprehensive assessments to verify that site-based contractor employees receive compensation that meets or exceeds living wage benchmarks. Our reviews have confirmed that workers at our Cambodian and Australian operations receive fair wages and incentives appropriate to their roles, thereby significantly reducing wage-related risks. Consequently, we consider the risk of wage-related modern slavery practices in the Group to be

Safe Working Environment

We are unwavering in our core value and commitment to prioritise safety and provide a secure working environment for all employees across all operations and exploration sites. We have implemented across the Group a safety management system aligned with ISO 45001:2018 standards. This system ensures that our workforce undergoes consistent inductions, training, and competency evaluations tailored to their specific roles. Additionally, we have designated safety representatives and established a whistleblower mechanism to report any actual or perceived breaches. The Company considers modern slavery risks associated with the occupational health and safety environment across the Group to be non-existent.

Our Supply Chain

Emerald acknowledges the potential risks of modern slavery embedded deep within our supply chain and is devoted to understanding and mitigating these risks. We recognise that the intricate nature of global supply chains, spanning multiple tiers involving numerous suppliers, subcontractors, and manufacturers, makes achieving full visibility challenging. This complexity presents the potential for our contracted suppliers to use lower-level suppliers for raw materials or to engage subcontractors and low-skilled labour in the production of goods and services we procure.

Approximately 71% of our annual procurement is dedicated to vendors in Cambodia, which heightens the risk of being associated with, contributing to, or directly linked to modern slavery practices. This risk is significantly increased for suppliers located in higher-risk regions due to factors like weak governance and socio-economic challenges. Additionally, we regularly purchase rubber and steel based products from India and China, which are products and countries identified as being associated with a higher-risk of modern slavery.

To proactively address these concerns, Emerald has implemented procedures that require suppliers with an annual spend of US\$50,000 or more to affirm their non-engagement in modern slavery activities. We are committed to working closely with our suppliers to ensure compliance with our ethical standards and adherence to modern slavery laws and practices. Our efforts include implementing regular audits, providing training and support to suppliers, and striving to maintain transparency throughout our supply chain to mitigate the risks of modern slavery.



DOCUMENT	OVERVIEW	POLICY IN ACTION
Human Rights Policy Available on our website	Emerald is committed to respecting the human rights of all stakeholders and the laws of Australia and Cambodia. We seek to prevent or mitigate any negative impacts of our activities, and maximise our positive impacts, including in relation to human rights and to ensure that our operations do not contribute to conflict.	Emerald seeks to use its influence to prevent Human Rights abuses occurring in the vicinity of its operations and promote Human Rights by communicating this Policy, and our expectation of compliance with this Policy, to all stakeholders.
Code of Conduct Available on our website	<p>Emerald is committed to providing a workplace that respects the rights of all employees. We will provide a workplace that is reasonable, honest, and free of harassment, hostility and offensive behaviours.</p> <p>Emerald engages with suppliers to ensure they are aware of the Company's expectation for how suppliers should assess and manage modern slavery risks.</p>	<p>The modern slavery obligations within our standard terms and conditions require our suppliers to investigate and assess their modern slavery risks.</p> <p>Emerald has developed a procurement policy that encompasses the Company's commitment to preventing and addressing human rights and modern slavery risks. As part of the onboarding process, Standard Terms and Conditions of purchase templates have been updated to include specific wording to address modern slavery risks and include requirements for suppliers to immediately address and remediate any adverse situations.</p>
Occupational Health & Safety Policy Available on our website	Emerald recognises that people are its greatest asset and integral to a sustainable and profitable Company and, as such, is committed to ensuring the health and safety of all personnel.	Emerald has developed a safety culture as a core value whereby every person is aware of their responsibilities and are encouraged to work as part of a team with a shared vision and objective to eliminate all injuries and incidents from the workplace. This has been demonstrated with no reportable injuries for the year with a TRIFR 12 month moving average of 0.55 as at 30 June 2024 which is an industry leading outcome that we will strive to maintain.
Diversity & Inclusion Policy Available on our website	Emerald is committed to a diverse and inclusive workplace culture that promotes the engagement of diverse, qualified, capable and motivated staff at all levels of the organisation in order to deliver enhanced corporate performance, reputation and shareholder value.	Emerald recruits and retains people at every level of the organisation on the basis of their ability and performance regardless of factors such as age, cultural, ethnic or religious background, gender, nationality, physical ability or race. Emerald regularly reviews pay equality to address any anomalies and any gender gaps.
Discrimination & Harassment Policy Available on our website	Emerald is committed to establishing a workplace culture where all employees are treated fairly and with respect and dignity. Behaviours that are discriminatory, harassing or bullying in nature are unacceptable, destroy workplace harmony, and are distressing and harmful to individuals.	Emerald is committed to ensuring all stakeholders are treated with respect and our workplaces are free from the misuse of power or authority.
Community & Heritage Policy Available on our website	Emerald recognises the importance of harmonious co-existence with local communities and its understanding of the local people's culture and concerns.	Emerald paid US\$80.6 million to local service suppliers in Cambodia representing 71% of our procurement expenditure.
Anti-Corruption & Bribery Policy Available on our website	Emerald is committed to complying with the laws and regulations of Australia and Cambodia and ensuring that all business is conducted ethically and in accordance with our values.	Emerald adopts a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings and relationships, wherever Emerald operates, discouraging bribery and corruption, including foreign bribery.
Whistleblower Policy Available on our website	Emerald is committed to the highest standards of ethical behaviour in the conduct of its business activities. The Whistleblower Policy encourages both current and former employees, officers, and contractors, as well as their spouses and dependents, and anonymous disclosures to report instances of reportable conduct, whether actual or suspected.	Our Whistleblower Policy assists to create a culture that encourages our people to speak up and raise breaches of internal rules or policy, or disclosable conduct. There was one Whistleblower report in FY24 unrelated to modern slavery which was internally investigated and appropriately resolved.
Updated Procurement Policy/Standard Contract Terms & Conditions Included as part of supplier onboarding process	Emerald has developed a procurement policy that encompasses the Company's commitment to preventing and addressing human rights and modern slavery risks. Standard Terms and Conditions of Purchase templates have been updated to include specific wording to address modern slavery risks and requirements for suppliers to immediately address and remediate any adverse situations.	<p>Emerald demonstrates its commitment to support regional businesses and foster economic growth within these communities by sourcing 71% of its procurement expenditures from Cambodian suppliers and nearly all goods and services for its Australian operations locally.</p> <p>Emerald engages with suppliers to ensure they are aware of the Company's expectation for how suppliers should assess and manage modern slavery risks.</p>

Operational Actions

Emerald values diversity and inclusion in all aspects of its business and is committed to creating a working environment that recognises and utilises the contribution of its employees and contractors. The Company is committed to recruiting and managing individuals based on their ability, qualifications for the position, and performance, regardless of gender, age, marital status, sexuality, nationality, race/cultural background, religious or political opinions, family responsibilities or disability.

All employees are provided with a written contract setting out the terms of employment, including remuneration, working hours, leave and other benefits. Our employment contracts are designed to be compliant with applicable local labour laws. We offer remuneration packages that are competitive, above minimum wage and reviewed annually to help ensure our personnel are being paid appropriately for their work.

Emerald remains vigilant regarding the risk of modern slavery within the direct supply chain and continues to monitor any potential risks within the broader supply chain, especially in industries such as construction and drilling where subcontracting may occur.

During FY24, Emerald continued to identify and address modern slavery risks within our operations and supply chains as a process of continuous review, evaluation and improvement. We actively engage with our suppliers to build capacity and support them in meeting our ethical standards. This includes regular communication and follow-up audits and in FY25, training workshops. The following section details actions completed and additional actions planned.

Supplier Self-Assessments (Cambodian suppliers)

The responses from Cambodian suppliers reveal a general awareness of modern slavery concepts, with 80% indicating a basic understanding of the topic and the ability to identify indicators in a business context. However, only half of those were aware of both local and international legal obligations related to modern slavery, suggesting an opportunity to increase regulatory knowledge. Training on modern slavery appears limited, with only 30% of companies providing formal training, while others rely on basic ethical guidelines during onboarding.

Despite the gaps in training and policy, there is a strong interest in improvement, with respondents expressing a willingness to participate in training workshops on modern slavery. These findings highlight the need for more structured training and policy development to enhance suppliers' understanding and compliance with modern slavery obligations, creating a more informed and proactive approach among Cambodian suppliers.



Supplier Audits and Inspections

In FY24, Emerald initiated a series of on-site audits focusing on high-risk suppliers. These audits included assessments of working conditions, wages, and worker rights, with non-compliant suppliers required to implement corrective actions.

Emerald has recently implemented a requirement to conduct detailed audits of suppliers regularly, particularly those in high-risk regions like Cambodia and will publish follow-up actions to address any non-compliance in future Modern Slavery Statements. To ensure the effectiveness of our modern slavery risk management actions, we have established key indicators that are regularly reviewed by Emerald management which include:

- The number of suppliers completing modern slavery self-assessments.
- The number of on-site supplier audits conducted in high-risk regions.
- The percentage of employees trained in modern slavery awareness.
- Remediation actions taken as a result of identified risks.

We continually assess the outcomes of these actions and seek to improve our processes through feedback from stakeholders and third-party audits.



Supplier Training and Capacity Building in Cambodia

In assessing and addressing modern slavery risks within our operations and supply chains, we have prioritised engaging with a locally experienced organisation that is dedicated to anti-slavery and anti-trafficking initiatives. To that end, we have held multiple discussions with a respected Cambodia-based organisation with a proven track record in building capacity, strengthening systems, and empowering communities to combat modern slavery. Through these engagements, we are refining our approach to ensure that our suppliers understand, identify, and mitigate any modern slavery risks effectively. This collaboration underscores our commitment to embedding best practices in safeguarding against human rights violations.

As part of our strategy, we are currently working with this organisation to develop a comprehensive, multi-stage training program specifically tailored for our Cambodian-based suppliers. This program will guide suppliers from awareness-building through to practical policy implementation, ongoing monitoring, and assessment. By progressively enhancing their capacity to identify and respond to potential risks, this initiative aims to foster a sustainable culture of anti-slavery vigilance. We anticipate significant strides in the rollout of this program in the coming fiscal year, reinforcing our dedication to ethical and socially responsible supply chain management.

Where modern slavery risks are identified, immediate remediation actions are taken, including the suspension or termination of non-compliant supplier contracts.



Supplier Compliance Screening

Emerald has a new-supplier onboarding process which references the Company's Human Rights policy, including commitment to negating the risk of modern slavery, to ensure they are aware of the Company's expectation for how suppliers should assess and manage modern slavery risks. All new suppliers are required to complete a detailed Modern Slavery Self-Assessment Questionnaire confirm in writing that they will comply with the Human Rights policy and affirm their commitment to ethical labour practices, including prohibiting forced and child labour.

Emerald requires its Cambodian suppliers with an annual spend of US\$50,000 or more to conduct a self-assessment on their human rights practices, including modern slavery. Should modern slavery risks be identified the Company will require the supplier to improve their practices or be excluded from the Company's work programs (when a supplier is either unwilling to engage constructively in the process, or in remediating/mitigating identified modern slavery issues).

In FY24, Emerald conducted supplier visits to evaluate compliance with the Company's ethical requirements, including labour rights and working conditions. Our goal is to strengthen our business relationships through collaborative engagement and a mutual understanding of the required standards. By identifying any areas that require improvement, we can work alongside our suppliers to enhance their practices, thus reinforcing our commitment to ethical business conduct.



Modern Slavery Procurement Policy

Standard Terms and Conditions Updated

Emerald has developed a procurement policy that encompasses the Company's commitment to preventing and addressing human rights and modern slavery risks. Standard Terms and Conditions of Purchase templates have been updated to include specific wording to address modern slavery risks and include requirements for suppliers to immediately address and remediate any adverse situations. Emerald has an exceptionally strong commitment to the environment, local communities, diversity, inclusion and gender equality, and expects its suppliers to reflect these same values. Emerald continues to aim to deliver best practice environmental and sustainability initiatives so that all stakeholders can be proud of their association with it.

Emerald's dedication to corporate responsibility is evident in its significant contributions to the local economies of Cambodia and Australia. By sourcing 71% of its procurement expenditures from Cambodian suppliers and nearly all goods and services for its Australian operations locally, Emerald is not only supporting regional businesses but also fostering economic growth within these communities. This strategy reflects a commitment to sustainable business practices that prioritise local content and demonstrate a tangible impact on the economies where Emerald operates. Emerald will continually review its procurement policy and contractual terms to identify any improvements that may be implemented.



Supply Chain Due Diligence

Supplier Risk Assessment

We have implemented a supplier risk ranking system, focusing on country of origin, sector, and supply chain complexity. In FY24, 71% of our procurement spend was directed toward Cambodian suppliers. Emerald's top spend suppliers have undergone a comprehensive risk assessment.

Supplier Compliance

All suppliers with an annual spend exceeding US\$50,000 are requested to respond to a modern slavery compliance questionnaire which is reviewed annually.

Monitoring and Follow-up

High-risk suppliers are subject to continuous monitoring and regular audits to ensure ongoing compliance with our modern slavery policies.



Employee Training and Awareness

Emerald is committed to ensuring that our workforce is well-educated about the risks of modern slavery. In FY24 we continued the rollout of an extensive training program aimed at raising awareness of modern slavery risks within our operations and supply chains.

That training builds awareness, informs and empowers our workforce to achieve our commitment to respecting and supporting human rights, including identifying and addressing modern slavery risks in our operations and supply chain.

Employees involved in procurement, human resources, and site operations, are required to participate in annual modern slavery training sessions.

Training programs include:

- 🕒 Identifying signs of modern slavery.
- 🕒 Understanding modern slavery risks in supply chains.
- 🕒 Reporting procedures for suspected modern slavery incidents.

In FY24, over 95% of target group employees had been trained in the modern slavery training program, demonstrating our commitment to fostering a culture of awareness and proactive risk management.



Grievance Mechanism

Emerald provided grievance mechanism training to 8 near-mine villages in Cambodia. There were no community grievances reported during the year.

Whistleblower Reporting

Emerald has a Whistleblower Policy which includes a reporting process representing a secure, confidential platform that is available for current and former employees, officers, and contractors, as well as their spouses and dependents and anonymous disclosures to report instances of reportable conduct, whether actual or suspected. Human rights concerns, including modern slavery concerns, may be reported through the Whistleblower Reporting process.

The process of assessing and investigating concerns is set out in our Whistleblower Policy available on our website. All concerns are reviewed by the Company Secretary who conducts an investigation in a professional manner to ensure appropriate action is taken and the whistleblower's identity remains confidential. All material allegations of misconduct are reported to the Board. All potential human rights and modern slavery concerns or allegations similarly investigated. The effectiveness of the Whistleblower Policy is regularly reviewed by the Board. There was 1 Whistleblower report in FY24, unrelated to modern slavery, which was internally investigated and appropriately resolved.

Collaboration

One of Emerald's core values is collaborating with stakeholders, including suppliers, investors, government, NGO's and local communities to ensure we have a net positive impact on near-mine environmental and social values, targeting strict compliance with best practice corporate governance, meeting international guidelines (IFC PS's) and local laws and that we earn and retain our social licence to operate.

With safety at the forefront of everything we do, if it is unsafe to operate, we will not operate.

The feedback we receive from stakeholders facilitates a process of continual improvement in our processes of identifying and mitigating modern slavery risks. This Statement, together with other means of formal and informal communication, including regular engagement with investors at our annual general meeting, provide mechanisms for us to improve our performance in this area.

Mining Services

As part of our mining operations in Cambodia and our intended mining operations in Australia, we collaborate with our major mining services contractor, OPMS, who share our commitment to identifying, mitigating and remedying modern slavery risks within our operations by having diligent and proactive measures to reduce the potential to cause, contribute to, or be directly linked to modern slavery throughout our workforce and supply chains.

The Company's wholly owned subsidiary, RMCL and major mining services contractor, OPMS have established a Vocational Students Program in conjunction with ITC and MPTC to provide trade and technical internships, many of whom are ethnic women, who have now commenced full time employment.

During the year RMCL completed their annual intake of trades students from the Mondulkiri Provincial Training Centre. Three ethnic women were amongst the top students this year. They completed a three-month internship and have now commenced full time employment with RMCL, one as an electrician and the other two as dual trade fitters and fabricators. In addition, RMCL undertook a cross transfer with OPMS for two camp cleaners to become truck drivers. Two new local women were employed by RMCL in the camp in their place. The ITC technical internship comprises a placement of fourth year university students over a six-week program. The recent intake included four females and two males. OPMS also maintain a minimum quota of female drivers for their mining fleet.

RMCL also hosts an annual Open Day to engage with the community by inviting them to site to view the operations. This year was the third time the event had taken place, and attendees were given the opportunity to formally register their interest in working at the Okvau Gold Mine. A total of 45 people ranging in age from 18 to 42 expressed an interest in working with RMCL and OPMS.



Assessing our Effectiveness

We consider that our policies and processes which seek to identify and address modern slavery risks in our workforce and supply chain have been effective.

As part of our focus on continual improvement during the year we have implemented several new initiatives to strengthen our approach to this process.

Our evaluation process has included;

Key Area	Commentary
Introduction of our Modern Slavery Risk processes and procedures established in Cambodia to our Australian operations including supplier screening and due diligence activities	In FY24, Emerald communicated our procurement and supply protocols with all our suppliers to the Dingo Range Gold Project. Our top suppliers by spend were asked to complete a Modern Day Slavery Self-Assessment Questionnaire at our Okvau Gold Mine.
Updated Procurement Policy	Emerald has developed a procurement policy that encompasses the Company's commitment to preventing and addressing human rights and modern slavery risks. Standard Terms and Conditions of Purchase templates have been updated to include specific wording to address modern slavery risks and include requirements for suppliers to immediately address and remediate any adverse situations.
Conducting due diligence activities such as compliance screening and audits on suppliers	<p>We have implemented a supplier risk ranking system, focusing on country of origin, sector, and supply chain complexity. In FY24, 71% of our procurement spend was directed toward Cambodian suppliers. Each of these suppliers has undergone a comprehensive risk assessment.</p> <p>In FY24 a detailed Modern Day Slavery Self-Assessment Questionnaire was completed by our top suppliers by spend. The responses to the questionnaire indicated a spectrum of engagement levels in addressing modern slavery risks among suppliers. High-risk suppliers are subject to continuous monitoring and regular audits to ensure ongoing compliance with our modern slavery policies.</p>
Implementing employee training programs to increase awareness of modern slavery risks	<p>In FY24, over 95% of senior employees completed the modern slavery training program, demonstrating our commitment to fostering a culture of awareness and proactive risk management.</p> <p>All key procurement and management staff attended a one-day Modern Slavery Awareness Skills Training Course, that was delivered by leading global procurement education and training body, Chartered Institute of Procurement and Supply.</p>
Engaging with our suppliers as part of our supply screening and monitoring processes to improve their capacity to manage modern slavery risks	<p>In assessing and addressing modern slavery risks within our operations and supply chains, we have prioritised engaging with a locally experienced organisation that is dedicated to anti-slavery and anti-trafficking initiatives. To that end, we have held multiple discussions with this respected Cambodia-based organization with a proven track record in building capacity, strengthening systems, and empowering communities to combat modern slavery. Through these engagements, we are refining our approach to ensure that our suppliers understand, identify, and mitigate any modern slavery risks effectively. This collaboration underscores our commitment to embedding best practices in safeguarding against human rights violations.</p> <p>As part of our strategy, we are currently working with this organisation to develop a comprehensive, multi-stage training program specifically tailored for our Cambodian-based suppliers.</p>
Feedback from stakeholders on our approach and activities to identify and mitigate modern slavery risks	8 near-mine villages in Cambodia received training on grievance mechanism. There were no community grievances reported.
Number of identified modern slavery incidences	Nil
Number of Community grievances	Nil
Number of Whistleblower reports received	There was one Whistleblower report in FY24 unrelated to modern slavery which was internally investigated and appropriately resolved.

FY25 Goals

- Continue to seek improvement in the identification and mitigation of modern slavery risks through engagement with our workforce, suppliers and other stakeholders.
- Continue to increase awareness of modern slavery risks through employee training programs and engagement with suppliers.
- Collaborate with a Cambodian-based organisation to develop a comprehensive, multi-stage training program specifically tailored for our Cambodian-based suppliers to build awareness through practical policy implementation, ongoing monitoring and assessment. By progressively enhancing their capacity to identify and respond to potential risks, this initiative aims to foster a sustainable culture of anti-slavery vigilance.
- Continue to conduct due diligence activities such as compliance screening and audits on those suppliers in the Elevated Risk Supply Category to ensure alignment with the Company's approach to modern slavery risks.
- Establish a Supplier Code of Conduct in English and Khmer which sets out Emerald's expectations of the standards that constitute responsible supplier behaviour for sign off by each supplier.
- Continue to encourage the use of the Whistleblower reporting process to identify and act upon areas of concern where required.
- Implement a grievance mechanism for all employees in English and Khmer.

Feedback

Emerald welcomes feedback from our stakeholders. Please visit our website to provide feedback on this Statement.



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