

2025 Modern Slavery Statement



INNOVATION



COMMITMENT



ACCOUNTABILITY



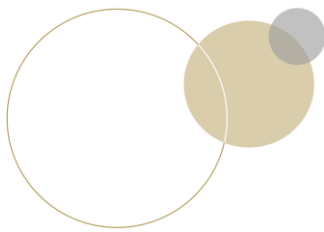
RESPECT



ENABLING



SAFETY



About this statement

This Modern Slavery Statement (**Statement**) has been prepared by Sibanye Australia Pty Ltd (ACN 665 665 798) (**Sibanye Australia**), a wholly owned subsidiary of Sibanye Stillwater Limited (**Sibanye-Stillwater**, or the **Group**), to meet the requirements of the *Australian Modern Slavery Act 2018* (Cth) (**Modern Slavery Act**) for the reporting period 1 January 2025 to 31 December 2025.

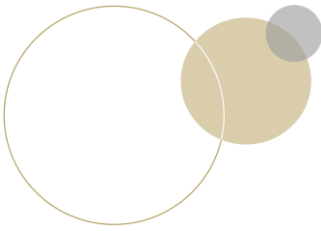
This Statement details the actions Sibanye Australia, and its owned or controlled entities have taken to identify, and address, modern slavery risks in its operations and supply chain during the reporting period.

References in this Statement to '**we**', '**us**' and '**our**' are references to Sibanye Australia and the entities that Sibanye Australia owns or controls, unless otherwise indicated.

This Statement was approved by Barry Harris the Sole Director of Sibanye Australia, on 24 June 2026.

Barry Harris
Sole Director

Australian Modern Slavery Act 2018 (Cth) mandatory disclosure criteria	Disclosure reference in this Statement
Mandatory Criteria 1: Identify the reporting entity	About this statement
Mandatory Criteria 2: Describe the structure, operations and supply chains	Structure, operations and supply chain
Mandatory Criteria 3: Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities that the reporting entity owns or controls	Identifying modern slavery risks; Modern slavery risks in our operations, Modern slavery risks in our supply chain
Mandatory Criteria 4: Describe the actions taken by the reporting entity, and any entity that they reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	Assessing and addressing modern slavery risks (Governance; Policies and procedures; Modern slavery due diligence; Grievance and remediation)
Mandatory Criteria 5: Describe how the reporting entity assesses the effectiveness of such actions	Assessing effectiveness
Mandatory Criteria 6: Describe the process of consultation with any entities that the reporting entity owns or controls	Consultation
Mandatory Criteria 7: Any other information the report entity considers relevant	Legislative developments; Next steps



Structure, operations and supply chain

Business structure

Sibanye-Stillwater is a multinational mining and metals processing group headquartered in South Africa with a diversified portfolio of investments across five continents. Sibanye Australia is wholly owned by Sibanye-Stillwater and has its registered office in Melbourne, Victoria.

Sibanye Australia owns and operates the Century zinc tailings retreatment operation (Queensland) and the Mt Lyell Copper Project (Tasmania).

Our workforce

Our workforce across Century, Karumba and Mt Lyell support the safe and successful operation of our sites and include operational, technical, professional and administrative staff.

These operations are supported by our regional office function, which provides expertise in management, finance, legal, business development, sales and marketing, procurement and logistics, corporate affairs and sustainability.

We also partner with contracting entities that supply contractor workforces at Century and Karumba to meet specific operational requirements.

As at 31 December 2025, Sibanye Australia directly employed 279 people and engaged an additional 30 contractors. Contractor numbers fluctuate throughout the year in response to operational needs.

Australian workforce composition at year end

- Total workforce: 309
- Permanent employees: 279
 - Full-time: 278
 - Part-time: 1
- EBA coverage: 4% of employees
- Women: 15.05% of the workforce

Our operations

Century zinc tailings retreatment operation

Century is the largest tailings retreatment operation in Australia and ranks among the top global zinc producers. Tailings material is hydraulically mined and processed on site to recover contained zinc. Zinc concentrate is transported via a 304-kilometre underground pipeline to the Karumba Port Facility on the Gulf of Carpentaria. Opportunities to extend the economic life of Century are being assessed, including a feasibility study for the processing of regionally mined phosphate ore.

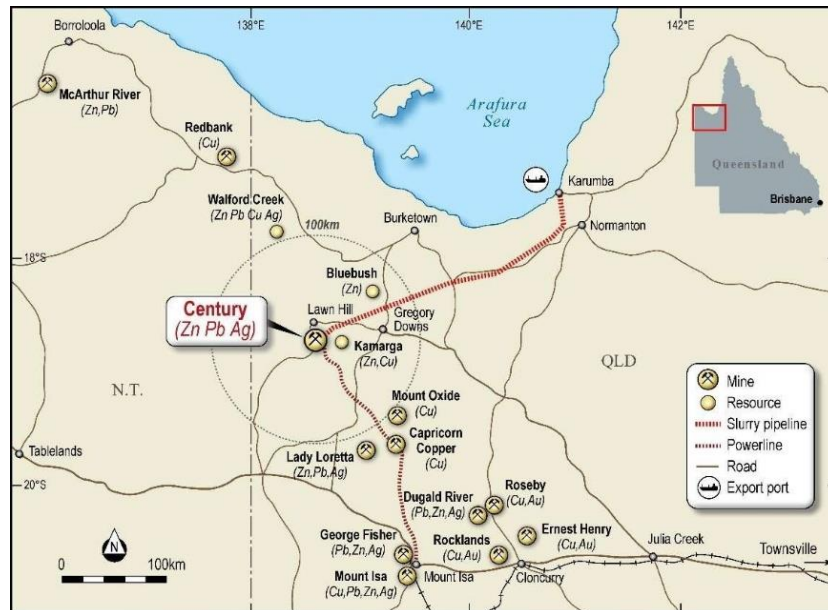
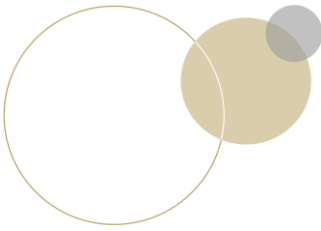


Figure 1: Century zinc tailings retreatment operation and Karumba Port Facility

Karumba Port Facility

The facility includes dewatering circuits, a maintenance workshop, concentrate storage and administration buildings. Concentrate is dewatered, dried and stockpiled in preparation for export. Sibanye Australia owns the vessel, the M.V. Wunma, which transports concentrate to export ships anchored in the Gulf of Carpentaria.

Mt Lyell Copper Project

My Lyell is a previously operated underground and open pit copper mine (with gold by-products) that commenced production in 1894 and was placed on care and maintenance in 2014. A feasibility study to assess recommencement options was completed at the end of the reporting period.

Supply chain

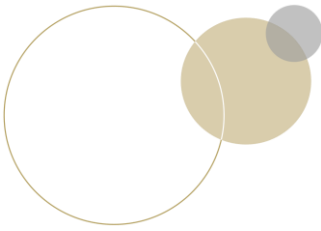
In 2025, Sibanye Australia spent approximately \$417M on goods and services and engaged 728 suppliers across its operations.

Key supply categories include:

- mining equipment and services
- building and construction
- electricity and electrical services
- transportation, logistics and shipping
- chemicals, fuels and reagents
- work apparel including personal protective equipment (PPE)
- labour hire and professional services

We prioritise engagement with local and Australian-based suppliers wherever practicable. In 2025, 98% of our suppliers were based in Australia which is consistent with the previous reporting period.

Non-Australian suppliers are located in North America, the United Kingdom, Singapore, Hong Kong, Vietnam and Germany and provide specialised goods and services not readily available domestically.



Our 30 largest suppliers by expenditure account for approximately 81% of the total supply chain spend and were prioritised for enhanced due diligence and engagement (see Modern Slavery Due Diligence).

Identifying modern slavery risks

Sibanye-Stillwater is committed to respecting and upholding human rights in all aspects of its business¹, and this commitment underpins the Australian region's approach to identifying and managing modern slavery risks.

Sibanye Australia adopts a risk-based human rights due diligence approach that is informed by Sibanye-Stillwater's overarching human rights commitments and aligned with the Group Minimum Standard – Human Rights², the United Nations Guiding Principles on Business and Human Rights, and the OECD Guidelines for Responsible Business Conduct.

Under the Group Minimum Standard, each region must complete a Human Rights Due Diligence Assessment to identify its salient human rights issues – that is, the issues where people's human rights are at highest risk of severe harm from operations or business relations. Identifying these issues enables effort and resources to be focused where they are most needed.

Salient human rights issues

In 2025, Sibanye Australia conducted a Human Rights Due Diligence Assessment for the Australian region. This assessment identified nine salient human rights issues, including modern slavery and other forms of labour exploitation.

The salient issues identified were:

- Free Prior and Informed Consent
- Cultural heritage
- Discrimination
- Safe work conditions
- Modern slavery
- Water
- Other labour exploitation
- Environment and living standards
- Industrial association

Modern slavery risks in our operations

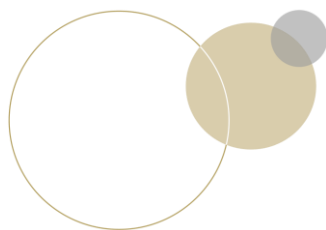
The Human Rights Due Diligence Assessment identified a low likelihood of modern slavery occurring within Sibanye Australia's direct operations, reflecting Australia's strong regulatory environment, established labour protections and the skilled nature of our workforce.

Employment arrangements are governed by Australian workplace laws, enterprise agreements and internal policies, including requirements for fair pay, safe working conditions, freedom of association and access to grievance mechanisms.

While the risk is assessed as low, modern slavery risks can occur in any business. Operational risks are actively monitored through governance oversight, internal controls and workforce engagement mechanisms.

¹ [Human Rights Policy](#)

² [Group Minimum Standard - Human Rights](#)



Modern slavery risks in our supply chain

Modern slavery risks are more likely to arise within the supply chain, particularly beyond Tier-1 suppliers³ where visibility may be limited.

In 2025, Sibanye Australia assessed 77 suppliers for modern slavery risk using a structured risk-based approach, supported by desktop research and a supplier survey (53% response rate). The assessment identified a mix of low, moderate and higher-risk suppliers. No modern slavery allegations were identified during the assessment. Overall supply chain exposure was assessed as low to moderate.

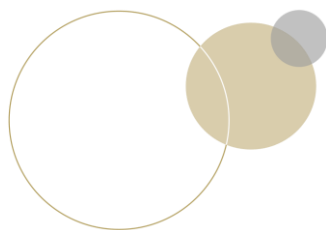
Risk insights by supplier category

Sibanye Australia's assessment of modern slavery exposure across key procurement categories builds on a third-party risk framework that has been refined through internal analysis and annual supplier reviews. These categories represent areas where modern slavery risks are inherently higher due to sector characteristics and supply chain structures. The insights below summarise the typical risk features of each category and Sibanye Australia's relationship to those risks.

Table 1: Supplier categories and risk factors

Category	Risk factors	Our relationship to the risk
Work apparel (including PPE)	- Moderate risk of modern slavery - Products often manufactured in countries with high risk of modern slavery - Typically have deep supply chains	Our Tier-1 work apparel and PPE suppliers are based in Australia.
Mining equipment and services	- Mining industry is considered higher risk for modern slavery - Hazardous nature of work - Low skilled workforce	Mix of domestic and international suppliers
Building and construction	Use of subcontracting; short-term labour; pressure on time/ cost	Skilled labour used across operations and maintenance projects
Chemicals and fuels	Complex international sourcing; logistics in higher-risk jurisdictions	Procured through Australian distributors and global suppliers
Transport and logistics	Contracting chains; driver conditions; labour-hire	Regional and interstate in-bound freight
Shipping	Flags of convenience; port-state variability; crew recruitment practices; often use migrant labour	Engagement with international shipping services

³ Tier 1 suppliers are contracted directly to provide goods or services



Assessing and addressing modern slavery risks

Governance

Effective oversight at both Group and Australian region levels supports the systematic, transparent and accountable management of modern slavery risks. Following the acquisition of the Australian business in 2023, our Group Minimum Standards and expectations guide the Australian region's approach.

Group

The Sibanye-Stillwater Board has ultimate responsibility for the ethical leadership and strategic guidance of the Group. The Social, Ethics and Sustainability Committee supports the Board through oversight of ethical conduct, stakeholder engagement, transformation objectives and anti-corruption frameworks. The Group's Chief Sustainability Officer is accountable for implementing these commitments through policies and systems across the business.

Australia region

The Regional Leadership Team for Sibanye Australia is accountable for human rights in Australia and the sole director of Sibanye Australia approves the annual Modern Slavery Statement.

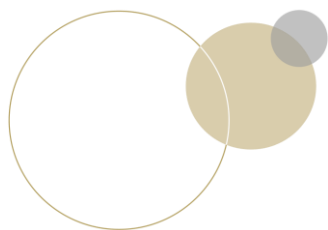
The Modern Slavery Steering Committee coordinates risk assessments, supplier engagement, and continuous improvement measures with cross-functional representation from operations, sales and marketing, procurement, finance, legal and sustainability.

Policies and procedures

Group expectations are set through the Code of Ethics, Supplier Code of Conduct, Human Rights Policy and Human Rights Minimum Standard. The purpose of these publicly available documents is presented in the table below.

Table 2: Applicable governance documentation

Document	Purpose
Group Code of Ethics	Outlines the fundamental principles of ethical conduct and provides clear expectations for all Group representatives.
Group Supplier Code of Conduct	Sets out the principles for an expectation on our suppliers, consultants, service providers, distributors or any other party involved in the supply chain, regarding ethical sourcing, environmental sustainability, and human rights.
Group Human Rights Policy	Commits to: - Rejecting any forms of compulsory labour in our operations or in our supply chains including modern slavery - Not using any forms of compulsory labour or trafficked human in our operations and expecting our suppliers to uphold the same principles
Group Minimum Standard - Human Rights	Sets the minimum requirements to monitor, assess, and manage human rights related issues within the Group. Specifically requires each region to commission and conduct independent third-party human rights due diligence assessments



	including for the supply chain at least every five years. Each region must develop actions plans to then address identified salient human rights issues.
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At the end of the reporting period, Sibanye Australia's Modern Slavery Management Plan was in draft form. The plan reflects the governance arrangements, due diligence processes and practices that were in operation during the reporting period and informed the actions described in this Statement. Formal approval is expected in 2026.

Modern slavery due diligence

Sibanye Australia applies a structured approach to identifying and assessing modern slavery in its operations. In 2025, activities included:

- Annual risk screening of operations and supply chain categories
- Supplier onboarding controls, including contractual commitments to human rights standards
- Targeted supplier questionnaires and desktop risk assessment
- Review of supplier Modern Slavery Statements and public sources (e.g., media and industry reports)
- Ongoing monitoring for changes in risk exposure

Controls supporting prevention, identification and management include employee contracts in adherence to Australian workplace laws, human rights and safety training, employee engagement and grievance mechanisms, whistleblowing channels, workplace inspections and document controls.

Targeted engagement (2025)

Insights from the 2025 supplier assessment informed targeted engagement with suppliers in higher risk categories such as PPE, logistics and international shipping. Engagement with suppliers highlighted a consistent gap, Sibanye Australia was unable to obtain sufficient insight into the labour practices of suppliers. This limits the ability to verify how suppliers manage modern slavery risks in practice and presents clear areas for improvement.

Grievance and remediation

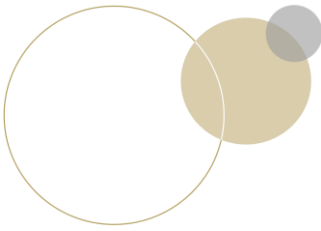
Anonymous tip-offs: Sibanye-Stillwater offers a service for reporting unethical behaviour anonymously. Tip-offs can be made to the Australian region by:

- Phone 1800 633 293
- Email sibanyestillwater@tip-offs.com

Where modern slavery is suspected or identified, the response will prioritise the safety and wellbeing of affected people, seek to remediate adverse impacts (in collaboration with suppliers and relevant authorities as appropriate), and may include corrective actions, escalation, contractual remedies and, where necessary, termination. Engagement aims to support sustainable improvements rather than displacement of risk.

Training and awareness

Training and awareness are core to Sibanye Australia's approach. Members of the Modern Slavery Steering Committee are required to complete modern slavery training. In addition, all employees undertake Group ethics and compliance training.



Consultation

Sibanye Australia consults internally across functions and controlled entities through the Modern Slavery Steering Committee in the preparation of this Statement and the management of modern slavery risks.

Assessing effectiveness

Effectiveness is monitored through annual reviews of risk assessment outcomes, supplier engagements results, training completion and governance reporting. Key indicators include:

- Percentage of higher risk suppliers assessed
- Supplier response rate to questionnaires
- Training completion rates

Formal approval of the Modern Slavery Management Plan in 2026 will further strengthen documentation, consistency and continuous improvement of Sibanye Australia's approach to managing modern slavery risks.

Legislative developments

In 2024, the Australian Government released the findings of its statutory review of the *Modern Slavery Act 2018* (Cth), which recommended potential reforms including expanded reporting requirements, mandatory due diligence obligations and civil penalties for non-compliance. Sibanye Australia continues to monitor these developments and will review its modern slavery processes, due diligence activities and the Modern Slavery Management Plan as required to ensure ongoing compliance with legislative changes.

Next steps

In 2026, Sibanye Australia will focus on the following actions:

- Finalising, approving and implementing the Modern Slavery Management Plan.
- Enhancing risk-based supplier engagement, with a particular focus on improving insights into labour conditions, recruitment practices and upstream supply chain oversight.
- Participating in external collaboration and consultation, including through membership of the Human Rights in Resources and Energy Collaborative (HRREC), and engagement with government, industry, and civil society stakeholders on proposed reforms to Australia's Modern Slavery Act.