



Modern Slavery Statement

2023

Mission Statement

MetRes is committed to preventing the occurrence of modern slavery in its operations and supply chains and will work to identify, assess and address modern slavery risks.

Objections to and active work against modern slavery accords with MetRes' core values which include respect for human rights for all people.

1 Reporting Entity

This Modern Slavery Statement (**Statement**) is made pursuant to the *Modern Slavery Act 2018* (Cth) (the **Act**) by MetRes Pty Ltd ACN 621 089 030 (**MetRes**) and relates to the 2023 calendar year. It is a joint Statement on behalf of each of the following reporting entities:

- MetRes Pty Ltd ACN 621 089 030
- M Mining Pty Ltd ACN 646 657 963

In this report, unless the contrary intent appears, “we” and “our” refers to both entities.

2 Reporting Entity's Structure, Operations and Supply Chains

2.1 Corporate Structure

MetRes is an Australian metallurgical coal mining, development and exploration company headquartered in Brisbane, Queensland.

MetRes is the owner of the Millennium Mine, which was an open cut and underground coal mining operation that produced high quality export metallurgical coal.

During the reporting period, MetRes was a 50/50 incorporated joint venture between a wholly owned subsidiary of Stanmore Resources Limited, an ASX listed entity, and Marmilu Pty Ltd, an entity wholly owned by Matthew Latimore.

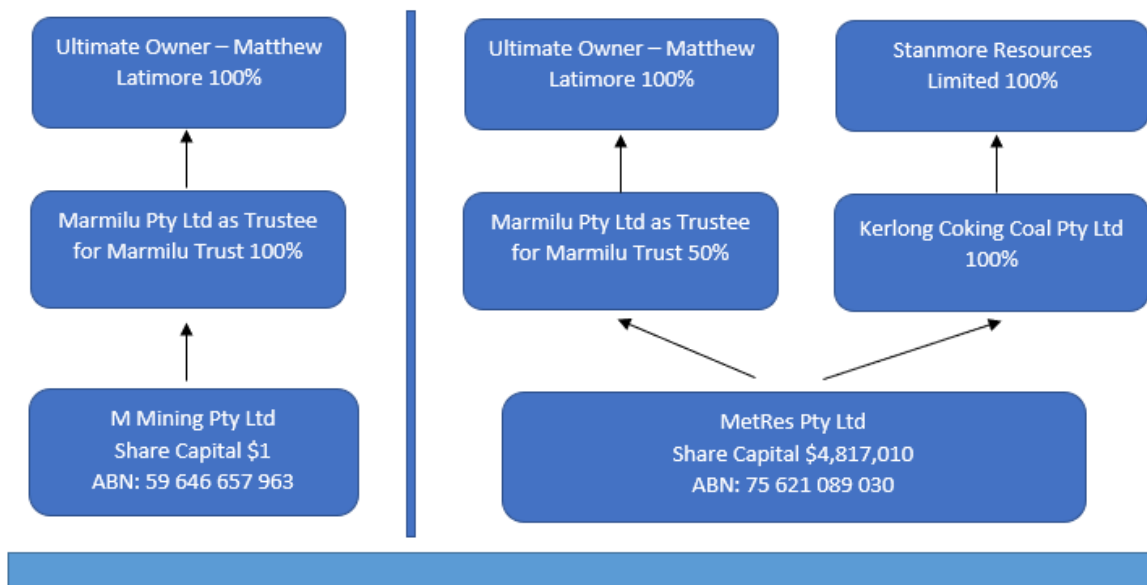


In late December 2023, Marmilu Pty Ltd sold its 50% shareholding to a wholly owned subsidiary of Stanmore Resources Limited. This Statement applies to MetRes' operations for the period 1 January 2023 until that sale.

MetRes contracted the operation of the Millennium Mine to M Mining Pty Ltd (**M Mining**), a company wholly owned by Matthew Latimore.



Millennium Mine Corporate Structure



2.2 Operations

MetRes is the owner of the Millennium Mine which was an open cut and underground coal mining operation that produced high quality export metallurgical coal. Millennium Mine is located 22 kilometres south east of the town of Moranbah in Central Queensland and was the sole operation of MetRes. The Mine was acquired by MetRes in July 2021 from Peabody Energy Australia, which had ceased open cut operations and placed the mine in care and maintenance. MetRes re-opened the mine and developed an underground mine at the Mavis Downs pit with portal entry from the

existing open cut highwall. The underground mine had finalised development and commenced operations from mid-2023.

The mine produced and sold 1.0 million tonnes of export hard coking and PCI coal. In June 2024 the decision was made to close and seal the Mavis Underground Mine at the Millennium Complex. The mine was sealed September 2024.

At its peak, Millennium Mine supported the employment of 150 permanent contractors and employees.

2.3 Our Supply Chains

The MetRes supply chain comprise procurement of goods and services from external parties. Goods and equipment such as vehicles, machinery, spare parts, personal protective equipment, fuel, IT equipment, consumables and construction equipment are all sourced from external suppliers. Services such as large-scale construction activities, ancillary earthmoving and haulage, mine camp catering and cleaning, labour hire, freight and professional services (such as engineering, environmental and legal advice) are sourced from external contractors and consultants as necessary.

In 2023, MetRes spent over \$125 million on goods and services with over 200 suppliers to support operation and development of the Millennium Mine.

During the Reporting Period, MetRes had mining services contract arrangements with MCC Group Pty Ltd (MCC) and PIMS Mining Pty Ltd (PIMS). MCC were responsible for site services, whilst PIMS were responsible for underground mining activities.

The external supply chain for the mining operations is summarised as follows:

Exploration — specialised drilling contractors, geophysical contractors, assay laboratories, and consultants.

Mining & Processing — open pit & underground mining equipment, underground mining consumables, hire and maintenance contractors, drilling & blasting contractors, fuels and processing materials/labour.

Delivery/transport — coal product transport for export by rail and ship (for export sales, vessels are contracted by the purchasing party for FOB delivery).

The head office of MetRes' mine operator, M Mining, is located in Brisbane and provides mine management, accounting, legal, marketing, logistical and technical personnel.



MetRes incurs direct procurement expenditure in relation to the mining operations and M Mining's Brisbane office in the following areas:

Safety and other attire: This includes personal protective equipment, including safety glasses, gloves, work boots, hard hats, and high visibility vests used by our employees at our facilities.

Corporate/building services: The services that we use to maintain our offices, including maintenance services, cleaning and security.

Site and office consumables: The site and office consumables for our employees, including stationery and kitchen consumables.

Information and communications technology: This includes the computer hardware and software, printers, audio/visual equipment, desk phones and mobile phones our employees use.

Flights and accommodation: Flights and accommodation and associated costs used by personnel.

Professional services: The professional services we procure externally include accounting, legal, insurance, and consulting.

3 Modern Slavery Risks

3.1 Operations

MetRes carries out its operations entirely within Australia, in accordance with Australian federal and Queensland state laws. According to the Global Slavery Index 2023 modern slavery does not have a high prevalence in Australia.

MetRes operates its mining activities predominantly through its permanent workforce and contracts out specialist activities such as large-scale construction. All of MetRes' direct employees are engaged through permanent contracts with wages and conditions meeting or exceeding legislative requirements as well as the National Employment Standards' relevant award. All contractors' employment conditions are also underpinned by federal and state laws as well as the National Employment Standards.

In 2023, the total workforce at Millennium Mine consisted of approximately 50 employees and 100 permanent contractors.

3.2 Supply Chains

In 2023, the majority of MetRes' goods and services expenditure was with local, regional, state and national suppliers within Australia, which the Global Slavery Index 2023 has reported as having a low prevalence of modern slavery. MetRes' standard procurement terms and conditions require all suppliers to ensure that goods and/or services comply with all relevant laws, rules or regulations in force at the time including the Act and with MetRes' policies, guidelines, procedures and requirements.

We reviewed our procurement categories against the top 5 Highest Risk Products both globally and for Australia, as determined by the Global Slavery Index 2023. Of those, we have identified that our supply chain may present a risk of modern slavery with respect to:

- Uniforms / garments
- Electronics

Although the majority of products are purchased from Australian suppliers, it is recognised that supply chains may extend further to overseas countries or jurisdictions with a higher risk of modern slavery.

We also reviewed our procurement categories with respect to the top 5 Higher Risks – Labour in Australia. Of those, we have identified that our supply chain may present a risk of modern slavery with respect to:

- Cleaning and hospitality (via services that operate our camp accommodation, food services and cleaning).

4 Modern Slavery Risk Management

Contract Obligations

Each of MetRes's standard contract and Purchase Order templates includes modern slavery compliance obligations.

Corporate Policies

MetRes' corporate policy against modern slavery applies to all employees, directors and officers, as well as contractors under MetRes's direct supervision, working for a MetRes related entity or asset directly or indirectly controlled or operated by MetRes. MetRes will assert its influence over joint ventures or entities it doesn't control or operate to encourage them to act in a manner consistent with its Values and Code of Conduct.

Whistleblower Policy

MetRes has engaged an external independent party to act as a confidential whistleblower hotline to which the Company encourages any person to report instances of illegal, unethical or undesirable conduct. This whistleblower hotline can be used equally to report any instances of breaches of modern slavery principle.

5 Assessing Effectiveness of Actions

MetRes's operations commenced in July 2021 with the acquisition of the Millennium Mine and ceased in June 2024 with the Mavis Underground mine closure. It undertook the development of its systems, processes and procedures and was committed to continuing to improve and monitor the effectiveness of these actions. This commitment to continuous improvement included:

- Development, implementation and periodic review of modern slavery policy and complementary policies to take into account modern slavery risks;
- Ensuring a 100% acceptance of the modern slavery clauses in MetRes's standard contracts and purchase orders;
- A focus on understanding the modern slavery risks that may be present in our operations and supply chains.

6 Description of the Consultation Process

During the preparation and finalisation of this Statement, this Statement was provided to each reporting entity, for review and comment.

The reporting entities are centrally governed and managed, with common Directors and Executives across the entities. With its small number of employees and simple



management structure, information sharing and consultation occur organically across the entities.

Directors' Statement

This Statement was approved by:

1. the Board of Directors of MetRes Pty Ltd in their capacity as the principal governing body of MetRes Pty Ltd; and
2. Matthew Latimore as the sole director and controlling party of M Mining.

This statement is signed by Matthew Latimore in his role as Chair of MetRes Pty Ltd & M Mining Pty Ltd during the reporting period on 4th October 2024.

A handwritten signature in black ink, appearing to read "M. Latimore".

Matthew Latimore
Chair
MetRes Pty Ltd & M Mining Pty Ltd

4 October 2024



Millennium Mine Corporate Structure

