DOING WHAT'S RIGHT

Joint Modern Slavery Statement 2024

This Statement has been approved by the Board of Yancoal Australia Ltd (**Yancoal**) on behalf of all reporting entities as listed below in relation to Reporting Requirement #1 on page 4. The Statement also covers owned or controlled entities within the Yancoal Group, along with additional entities managed by Yancoal on behalf of its major shareholder, Yankuang Energy Group Company Limited (Yancoal Energy Group).

This Statement addresses the mandatory reporting criteria in the *Modern Slavery Act 2018 (Cth)* for the annual reporting period ending 31 December 2024.

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This statement is signed by Mr Ning Yue in his role as the Acting Chief Executive Officer on 24 June 2025.

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(Reporting Criteria 1, 2 &6)

The reporting entities

- structure, consultation, operations, and supply chains

Yancoal is the governing entity of the Yancoal Group. This joint modern slavery statement (Statement) also covers the following reporting entities for the calendar year ending 31 December 2024 (referred to collectively throughout this Statement as "Yancoal", "the Group", "we", "us", and "our"):

Yancoal Resources Pty Ltd	Yancoal Australia Sales Pty Ltd	Ashton Coal Mines Pty Ltd
Yancoal Moolarben Pty Ltd	Moolarben Coal Mines Pty Limited	Yarrabee Coal Company Pty Ltd
Coal & Allied Operations Pty Ltd	CNA Resources Pty Ltd	Coal & Allied Industries Pty Ltd
CNA Warkworth Australasia Pty Ltd	Mount Thorley Operations Pty Limited	Syntech Resources Pty Ltd
Premier Coal Pty Ltd	Kalamah Pty Ltd	

Consultation with all entities within the Group has occurred for this reporting period, as required by s.16(1)(f) of the Act. Consistent with our approach in previous reporting periods, all of the Group's procurement functions, (including those of owned and controlled entities), are managed by our centralised procurement function and processes. This facilitates comprehensive supply chain risk assessment of all entities and allows us to identify potential focus areas for modern slavery risk due diligence. The Group's Modern Slavery Working Group and response framework, including planned actions under our Three-Year Plan, covers all entities in the Yancoal Group.

The operations and supply chains for the additional entities managed by Yancoal on behalf of the Yankuang Energy Group are also covered by this Statement.

Unless otherwise noted, Yancoal's structure, core operations and key supply chains have not significantly changed from the descriptions provided in our previous Statements.[1] Where relevant, we have highlighted areas of material change and updated characteristics in our overall modern slavery risk mitigation framework for the reporting period.

Our core mining operations

Yancoal is an Australian coal producer that operates in the global seaborne market. We develop, operate (and close), a range of Australian coal mine assets, as well as the marketing and transportation of coal.

We own and manage seven (7) active coal mines, either wholly, or through joint ventures. We also continue to have interests in an additional two (2) coal mines which are not operated and managed by Yancoal and manage two (2) coal mines on behalf of Yancoal's major shareholder, Yankuang Energy Group.

Our operational mines in **New South Wales** include Moolarben, Mount Thorley Warkworth, Ashton, and Stratford/Duralie. Coal from these mines is transported to the Port of Newcastle for international export, specifically, to Port Waratah Coal Services (PWCS) and Newcastle Coal Infrastructure Group (NCIG). While Yancoal owns shares in both PWCS and NCIG, they are separate and independent reporting entities under the Act. In 2024, the Stratford/Duralie mine entered the closure phase, while our Austar and Donaldson mines remain in the closure phase and under care and maintenance, respectively.

Our operational mines in **Queensland** are Yarrabee (with coal transported via the Blackwater System to the Wiggins Island Coal Export Terminal, in which Yancoal owns an interest) and Cameby Downs[2] (with coal transported by rail to the Port of Brisbane, with port allocation through the Queensland Bulk Handling facility).

[1] As available on Yancoal's website and the Official Government Register: https://modernslaveryregister.gov.au
[2] The Cameby Downs mine is operated by Yancoal behalf of the Major Shareholder, Yankuang Energy Group.

In **Western Australia**, we operate the Premier Coal mine on behalf of Yankuang Energy Group. Premier Coal is our only mine that supplies coal for domestic electricity generation.

The following Table describes personnel numbers for our mining operations during 2024:

	NSW	QLD	WA
Full-time employees	2423	619	299
Fixed-term Employees	16	25	66
Part-time Employees	37	5	8
Contractors	554	72	133

Additional Joint Venture Activities

Yancoal does not operate, but continues to have a significant commercial interest, in two mining ventures - Hunter Valley Operations Joint Venture (HVO)[3] and Middlemount Coal Pty Ltd[4]. As described in previous Statements, these two joint ventures are covered by statements lodged by other reporting entities under the Act.

Corporate Operations, Type and Structure

Yancoal is a public company, listed on both the ASX and Hong Kong Stock Exchange. Yancoal is majority owned by Yankuang Energy Group Company Limited.

A comprehensive description of the Yancoal Group's corporate structure is available on pages 86-89 and 111 & 112 of our 2024 Full Year Financial Report.

[3] HVO is operated by HV Operations Pty Ltd (HV Ops). The venture is 51% owned by Coal & Allied Operations Pty Ltd (CAOP, a subsidiary of Yancoal) and 49% owned by Anotero Pty Ltd (a Glencore Group company)
[4] 49.9997% owned by Gloucester (SVP) Pty Ltd (a Yancoal subsidiary) and
50.0003% owned by Custom Mining Pty Ltd (a company of the Peabody group).

Our offices are in Sydney and Newcastle, with a total corporate workforce of 257.[5]

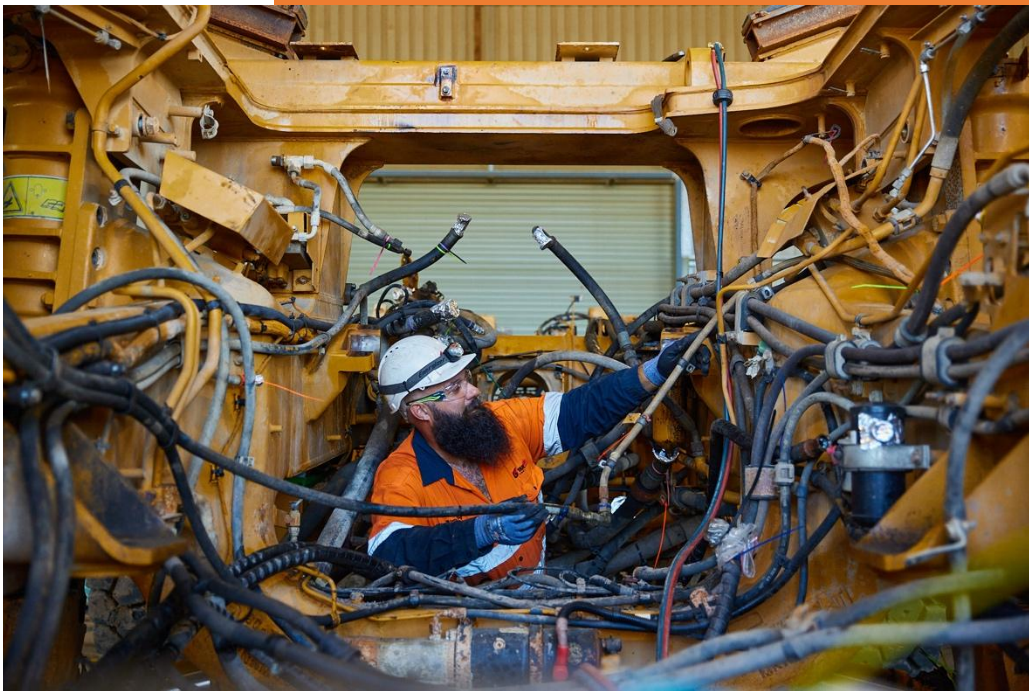
Our supply chain

Yancoal's 2024 supply chain consisted of 2,676 active direct suppliers. This represented a slight reduction in total individual direct suppliers compared to last year (2,760).

Significant supply chain sectors that Yancoal engaged with remains consistent with previous reporting periods and facilitates around our core coal mining activities throughout Australia:

Blasting products and related services	Diesel and lubricant products	Plant and heavy equipment manufacturers
Port, and rail services	Utilities and electricity services	Mining consumables
Machinery, tools and technical equipment products and componentry	Maintenance and site contractors	Vehicle and truck components
Personal protective equipment	Accommodation services (including worker lodging)	Cleaning and catering
IT computer related, and Telecommunication services	Engineering services	Business, legal, marketing and consulting services

[5] 229 Full-time employees, 15 Fixed-term positions, 6 Part-time and 7 contract positions.



(Reporting Criteria 3 & 4)

Identifying, assessing and addressing areas of potential modern slavery risk

Yancoal's long-term risk identification and assessment approach continues to be driven by the following key features:

- overall and updated assessment across the spectrum of our procurement activities to continue to ensure that our understanding of sectors and locations with the highest potential risks remains current;

- targeted supply chain mapping (to the tenth tier) of an additional 500 suppliers (out our 2,676 direct suppliers in 2024) per year; and

- ongoing efforts to identify, address and assess potential risk areas beyond our direct (1st tier) suppliers.

Our updated sector/location-based assessment for our procurement spend confirmed consistent results with potentially elevated risk in the following Australian sectors:

- Construction Services & Products
- Machinery and Equipment Products
- Business Services
- Accommodation and Hospitality Services

Australian Construction Services & Products

Yancoal engages with a high number of suppliers within this category, and, year-on-year, it consistently accounts for a very significant proportion of our total procurement spend. The types of suppliers we engage include engineering service providers, drilling and blasting services, technical mining service providers, and heavy machinery contractors / operators.

Some of these suppliers provide Yancoal with highly technical services, requiring workers to have obtained specific certifications and (tertiary) qualifications. Workers providing these services are at lesser risk of modern slavery and generalised worker exploitation.

However, for non-technical construction services, workforce-related risk factors include:

- a prevalence of lower skilled positions;
- a higher proportional use of contracted labour / migrant workers sourced via labour hire recruiters as informal worker payment arrangements;
- relatively low barriers to entry for unskilled migrant workers;
- routine use of labour hire agents; and
- prevailing employment practices such as subcontracting arrangements with relatively low transparency.

Additionally, workers and providers across both technical and non-technical services generally rely upon machinery and tools that are exposed to equivalent international supply risks as the category of *Australian Machinery and Equipment*, described below. These factors collectively contribute to an increased risk of modern slavery within the sector.

Australian Machinery and Equipment

Yancoal procures a large number and wide range of machinery and equipment for use in its own mining operations. As with Construction Services & Products (see above), this translates into a steadily high year-on-year spend for this sector.

While Yancoal is directly engaged with predominately Australian based direct suppliers, we are aware that there are risks associated with the international supply chain of these products. The actual manufacturing and assembly typically is occurring offshore, often in countries that may have risks related to:

- Weak frameworks and/or law enforcement against modern slavery practices; or
- Ongoing unrest/conflict in or around areas with raw material production.

Our mining machinery and equipment products often incorporate a wide range of high-risk material inputs and components, including electronics, various metals, conflict minerals, and increasingly, high-tech batteries (such as lithium-ion) and computer systems.

Furthermore, these products often pass through multiple different (and sometimes international) manufacturers during their production. The complex and often opaque nature of global supply chains for these materials increases the potential risk of exploitative labour practices.

Australian Business services

This category includes generally lower skilled roles fulfilled by professional cleaning and maintenance service providers. Key risk factors in this sector includes a higher proportional rate of employment amongst higher risk migrant workers with visas linked to employment status, lower proportions of worker-protective written employment contracts, the potential for opaque contracting and sub-contracting arrangements, and relative difficulties for vulnerable workers to utilise grievance mechanisms.

Australian Accommodation & Hospitality Services

This supplier category includes suppliers providing worker accommodation for mine sites. Sector-wide factors that can elevate risks with these site accommodation providers may include:

- Reliance upon higher risk services, such as cleaning providers, maintenance, and security staff, with proportionally higher rates of lower skilled and temporary workforces. These risks may be compounded because of the more remote location of some worker accommodation sites.

- The supply chains for worker accommodation sites often include high-risk products such as cotton bed linen.

- The food and fresh produce used by the worker catering facilities at accommodation sites is typically sourced from higher risk sectors such as the agricultural and horticultural industries. These sectors feature seasonal, low skilled and migrant workers, often have job sites located in geographically isolated areas and involve hazardous work. There are also issues relating to the misuse of 'piecework' models, where workers are paid per item harvested.

Overall, this category has a lower annual procurement spend and is not as integral to our business operations as other higher risk categories outlined above, translating to a lower degree of leverage to engage with our suppliers. Nonetheless, Yancoal recognises the inherent risks in the sector, regardless of our individual spend.

International Suppliers and Supply Chains

As a reflection of our exclusively Australia-based operations, and consistent with previous reporting periods, Yancoal's direct suppliers remain, overwhelmingly, Australian companies.

Yancoal procurement from international suppliers remained generally consistent with previous reporting periods and included:

Type(s)	International Supplier Location(s)
Software / Computer / Computer-services / Telecommunications	Canada, Ireland, United Kingdom, the Netherlands, France
Business Management Consultants and Professional Services (including IT, Legal and Accountants)	United Kingdom, India, USA, Singapore, Hong Kong, Taiwan, China, Estonia, Spain, Japan
Mining Machinery	USA

In terms of changes from the last reporting period, three new international suppliers were engaged for Business Management Consulting from Estonia and Japan, and Legal Services from Spain. Yancoal did not procure from previous software and business service suppliers (Switzerland, the UK and US), a legal services provider (New Zealand), and a machinery and equipment supplier (Canada).

As per the above summary table, we engage a professional services supplier in India. This is a regional office of a global accounting firm that is a reporting entity in Australia and under other international modern slavery reporting legislation. The employees at this organisation are highly skilled, and strong workers' protections are in place.

Yancoal, as described in last year's Statement, engages an overseas labour hire agency for the provision of offshore IT services. A labour hire contract is in place with appropriate worker protections and the supplier has advised us about controls it has implemented to address risks, such as payment of living wages to all staff. Yancoal continues to monitor and assess potential issues to ensure any inherent risks remain appropriately mitigated.

Potential Operational Risks

While continuing to recognise and remain up to date with well-documented risks associated with international mining activities, our exclusively Australian operations continue to prioritise the implementation of appropriate and stringent worker protections at all our sites.

Skilled positions dominate our sub-contracted positions, including engineers, qualified tradespeople, and administrative workers. We have (limited reliance) upon reputable Australian labour-hire agencies for sourcing these personnel. These agencies have been subject to modern slavery due diligence, and we implement standard agreements with conditions that specifically cover potential modern slavery risk factors.

Continuing Supplier Specific Due Diligence with a Focus on Risk Mitigation Frameworks

As with previous reporting periods, and as part of the continued implementation of our Multi-Year Modern Slavery Response, Yancoal recognises that updated annual risk assessment across the full spectrum of our procurement activities should not occur in isolation. A detailed understanding of the nature and extent of risk mitigation frameworks of individual suppliers is very important.

Yancoal continues its long-term partnership with external consultants to undertake desktop due diligence reports on a select number of suppliers that were assessed with relatively higher risk from the additional 500 suppliers with mapped modern slavery risk.

A significant development has been focusing this supplier due diligence on two of Yancoal’s indirect (tier 2) suppliers, with due diligence also (again) undertaken on five (5) additional direct suppliers.

An anonymised summary of some of the key findings of this due diligence is set out in the following Table:

Examined Company	Snapshot of some key findings
Mining technology and services provider (Direct / Tier 1)	Although based in Australia, this company's manufacturing capabilities include potentially elevated risk profile because of the complex nature of certain international manufacturing supply chains. This company demonstrates a relatively basic understanding of modern slavery, with limited targeted risk mitigation.
Mining and industrial sector equipment provider (Direct / Tier 1)	As a retailer of multiple higher risk products and stocking some brands which have previously been linked to alleged modern slavery practices in global supply chains. Company is not a reporting entity and has not published specific information on modern slavery risk identification and mitigation.
Lighting products provider (Indirect / Tier 2)	Inherent modern slavery risk in the supply chain to manufacture lighting products. The company demonstrates an overall sophisticated modern slavery framework.
Importer / distributor of commercial heavy-duty vehicles (Direct / Tier 1)	An elevated modern slavery risk profile arises because of inherent risks in the automotive industry. This industry is heavily reliant on inputs from recognised higher-risk locations. The supplier has partial recognition of inherent risks with some limited (but not fully developed) mitigation measures.
Staff Uniform provider (Direct / Tier 1)	Inherent supply chain risks associated with footwear and apparel. Company is part of a large, multinational conglomerate which has well-established policies and practices in place to mitigate against its modern slavery risk that have been reviewed by third-party stakeholders as amongst leading practice.
Manufacturer of mining-related componentry (Indirect / Tier 2)	Relatively limited publicly available information. Operations located in a higher-risk country. The absence of disclosure of human-rights related policies may reflect the company's small size.

Manufacturer of mining and tunnelling equipment (Direct / Tier 1)	Potential higher risk exposure relating to key product / material inputs. Entirely Australian-based operations, and reports sourcing from Australian suppliers. As a reporting entity, this supplier has also disclosed modest human rights due diligence actions to date.

The results of the above supplier due diligence will be considered by the Modern Slavery Working Group in 2025 in order to determine what further engagement is appropriate where risk mitigation practices are basic or limited.

Internal Leadership and Responsibility

Yancoal's modern slavery response is driven by an internal longstanding Modern Slavery Working Group (**Working Group**).

The Working Group is a cross-business unit that meets regularly to plan, review and implement its modern slavery response. In 2024, the Working Group comprised Yancoal staff members across Procurement, Corporate Affairs/Investor Relations, Legal, Human Resources, and Risk & Audit. The Working Group key responsibilities include:

- selecting additional suppliers for supply chain mapping by external consultants each year;
- selecting specific suppliers for in-depth due diligence and subsequent engagement;
- reviewing progress on engagement with suppliers who have been engaged following completion of due diligence (assessing the sufficiency of actions taken, necessity of further engagement);
- reviewing Yancoal's organisational approach to modern slavery, including its Modern Slavery Policy and procedures; and
- the provision of modern-slavery specific training.

The Working Group's activities, including any updates to Yancoal's modern slavery risk profile, are reported to Yancoal's Health, Safety, Environment & Community ('HSEC') Committee.

Long-term and Targeted Supplier Engagement

In last year's Statement, we provided detailed information in relation to our long-term engagement for targeted modern slavery risk mitigation with two international suppliers operating in higher-risk industries and locations.

A major development for this reporting period was that one of our tyre manufacturers had developed a modern slavery policy and completed risk assessments on eight (8) of its suppliers (and provided us with copies of the assessments undertaken). The tyre manufacturer further identified one (1) supplier that was deemed high-risk (a rubber supplier), which it plans to undertake further due diligence on.

This targeted supplier engagement will continue through 2025.

Some other brief highlights of our ongoing targeted supplier engagement during CY24 include:

- Piping systems supplier and installer - In 2024, Yancoal met with this supplier on multiple occasions to track its modern slavery response progress. This supplier has started documenting risk assessments completed including utilising the scorecard from the Yancoal supplier pack. This supplier also participated in a Self-Assessment Questionnaire administered by Yancoal's external consultants.

- Mining explosive products and services - This supplier is recently established. It is expected to publish its first Modern Slavery Statement under the Act in 2025. and has agreed to participate in a collaborative dialogue with Yancoal (initially via our external consultants targeted Self-Assessment Questionnaire) to assist Yancoal in obtaining a better understanding of the nature and extent of its existing modern slavery response (and planned improvements for the future).

Yancoal's underlying approach to positive supplier engagement for modern slavery risk issues continues to be driven by collaborative assistance, as against enforced compliance.

We are committed to resource sharing, including through the preparation of supplier packs featuring modern slavery educational resources, process templates and checklists, and ongoing assistance in drafting, developing and implementing policies relating to identifying, assessing and addressing modern slavery risk.

(Reporting Criteria 5)

How Yancoal Measures the Effectiveness of our Modern Slavery Response

Our approach to Measuring Effectiveness continues to be informed by the specific yardsticks and Key Performance Indicators (KPIs) established under our Three-Year Modern Slavery Action Plan, which is now in its second reporting period of operation.

2024 Focus Area	Intended Action	Progress Update
Improving modern slavery assessment and widening impact of due diligence	Desktop audit of assessment of five additional suppliers.	Completed
	Desktop audit of two indirect (Tier 2) suppliers.	Completed
	Implementation and monitoring of supplier pack, with five additional higher risk suppliers.	Partially completed During the reporting period we provided the Yancoal supplier pack to our piping systems supplier and installer, the sole targeted supplier that met our previously established criteria for higher risk. Moving forward, Yancoal will review our process and criteria for selecting suppliers who would benefit from our supplier pack, to enable broader implementation.
	Assessment of additional 500 existing suppliers using proprietary risk assessment tool.	Completed
	Continued assessment of operational risk exposure, facilitated by working group.	Completed
Effectively Measuring Effectiveness & enhancing leadership and steering of modern slavery response	Continued operation of working group to assess effectiveness of planned actions and reporting internally on modern slavery progress.	Completed

(Reporting Criteria 7)

Yancoal's Planned Approach for 2025

For 2025, Yancoal is intending to focus on the following priorities and key measures, in addition to ongoing activities such as annual risk assessments and operation of the Working Group: [6]

- review the recommendations provided by our external consultants to guide our engagement with suppliers examined during 2024;
- complete further due diligence desktop reports on five (5) additional tier one suppliers, and four (4) additional tier two suppliers;
- continue to implement and monitor our supplier pack for two (2) additional high-risk suppliers;
- develop and facilitate training for targeted stakeholders;
- review and, where necessary, update existing modern slavery related policies; and
- prepare Yancoal's next action plan for 2026 and beyond.

[6] **Disclaimer**: This Modern Slavery Statement contains certain forward-looking statements about anticipated modern slavery actions planned to be undertaken by Yancoal in the 2025 reporting period. These statements reflect Yancoal's reasonable expectations as at the date of preparing this Statement. Such forward-forward looking statements are predictive and are subject to risks, uncertainties and other factors that that could cause actual action to differ from planned activities. Any forward looking statements are not to be taken as guarantees, representations, warranties or assurance of Yancoal's future performance or certainty that planned actions will be achieved