

Modern Slavery Statement

Heathgate Resources Pty Ltd and Quasar Resources Pty Ltd

Introduction

At Heathgate Resources Pty Ltd (Heathgate) and Quasar Resources Pty Ltd (Quasar), we stand against modern slavery. We welcome the call to action for Australian businesses brought about by The Commonwealth Modern Slavery Act (2018). Additionally, we recognise our duty to respect the International Bill of Human Rights and the United Nations Guiding Principles, and our responsibility as an employer to respect the International Labour Organisation Core Conventions.

This statement is made in accordance with section 14 of the Modern Slavery Act and details our actions from 1 January 2024 to 31 December 2024. We look forward to working with our suppliers and contractors and collaborating with peers and subject matter experts to ensure a robust and competent response to this issue.



Joseph G De Gennaro

Director, Heathgate Resources Pty Ltd

Approved by the Board of Directors of
Heathgate Resources Pty Ltd on 24 June
2025

Date: 24 June 2025



Joseph G De Gennaro

Director, Quasar Resources Pty Ltd

Approved by the Board of Directors of
Quasar Resources Pty Ltd on 24 June
2025

Date: 24 June 2025

Reporting requirement 1: Identify the reporting entity

Both Heathgate Resources Pty Ltd (ACN 011 018 232) (**Heathgate**) and Quasar Resources Pty Ltd (ACN 101 227 070) (**Quasar**) are reporting entities under the Commonwealth Modern Slavery Act (2018) (**Act**).

This is a joint modern slavery statement for Heathgate and Quasar, made pursuant to section 14 of the *Modern Slavery Act (2018) (Cth)* for the reporting period **1 January 2024 to 31 December 2024**. It was approved by the Boards of Directors of Heathgate and Quasar on 24 June 2025.

Quasar and Heathgate are each based out of Adelaide, South Australia. Heathgate's office address is Suite 1, Level 7, 25 Grenfell St, Adelaide SA 5000. Quasar's office address is Suite 2, Level 7, 25 Grenfell St, Adelaide SA 5000.

Reporting requirement 2: Structure, operations, and supply chain

Our Structure

Quasar and Heathgate are affiliate companies, each incorporated in South Australia. They are members of the General Atomics group of companies, based in the United States of America.

Our Operations

Heathgate and Quasar are minerals exploration and mining companies. Heathgate operates the Beverley processing facility and the adjacent Four Mile mine on a mining lease held by Quasar. The mining site is located 550km north-east of Adelaide.

Quasar has no employees or sub-contractors. Quasar pays Heathgate to explore for, extract, refine, and process uranium on behalf of Quasar.

Heathgate currently has approximately 309 permanent employees, including both direct and labour hire staff. Heathgate contracts additional staff in temporary positions as required, and currently has approximately 44 individuals in such positions. Heathgate also has sub-contractors on site, including cleaners, caterers, and truck drivers.

Heathgate manages all mine wellfield operations, including identification of new well holes, drilling, infrastructure design and construction, and the refining and processing of uranium in solution to its dry form. Heathgate extracts, refines, and processes uranium on-site via an in-situ recovery (ISR) process, whereby it uses reagents to extract the uranium in solution from host sands at depth. Heathgate then transports pregnant solution to its processing plant via a pipeline. The uranium is refined and then precipitated from that solution and dried. Finally, Heathgate loads the product into steel barrels and then loads the barrels into shipping containers for transit to converters located in Canada, the United States of America, and France.

Our Supply Chain

Heathgate's supply chain involves suppliers based in Australia and overseas. It purchases many different products, including:

- Chemical reagents for use in uranium extraction and refining;
- Drilling equipment and supplies;
- Spare parts and equipment to maintain the operating plant and surface infrastructure;

- Capital equipment such as heavy vehicles, drill rigs, light vehicles, plant and machinery;
- Labour hire;
- Catering supplies to operate a camp;
- Gas to run the electricity generators; and
- Transport services including road freight, sea freight and air charter.

Heathgate leases offices in the Adelaide Central Business District and holds pastoral leases, mining leases and exploration leases covering its Beverley mine operations in South Australia, as well as in Queensland. Quasar pays royalties to the South Australian Government and Indigenous land holders, and holds various pastoral leases and licences from government bodies.

Reporting requirement 3: Describe risks of modern slavery practices in the operations and supply chain of the reporting entity and any entities the reporting entity owns or controls

Heathgate and Quasar have policies in place that promote ethical and legally compliant conduct, including compliance with Australian labour laws such as fair work, workplace health and safety, minimum wage, and maximum hours, and a policy specific to modern slavery.

We recognize that supplier relationships and procurement activities may be exposed to the risks of modern slavery practices. The majority of our suppliers are simple purchase order arrangements. We have some longer-term contracts with key suppliers, such as reagent suppliers and transporters, uranium transporters, general freight, gas supply and transmission, catering, air charter and labour hire.

Heathgate engages cleaning and catering services, which we recognise have been identified as industries that may carry higher risks. Previously, we arranged for an external consultant to conduct an assessment to assist us in better understanding modern slavery risks in our supply chain.

Reporting requirement 4: Actions taken

During the last reporting period, we:

- Conducted a deep dive into seven critical tier one suppliers.
- Monitored the externally managed whistleblower hotline for the reporting of potential modern slavery issues.
- Continued with training of staff regarding modern slavery issues.
- Published information regarding modern slavery issues to staff in the internal newsletter.
- Developed a Supplier Code of Conduct including modern slavery obligations which was published on Heathgate's website.
- Updated Heathgate's purchasing terms with modern slavery requirements of suppliers which was published on Heathgate's website.
- Assessed the United Nations Guiding Principles (UNGP) for appropriate grievance mechanisms.

Our modern slavery policy, whistleblower policy, and modern slavery statement are posted on Heathgate's website, available to employees, suppliers, and the public.

Reporting requirement 5: Assess effectiveness

During the last reporting period, we:

- Identified no concerns for the seven critical suppliers for which we conducted a deep dive regarding modern slavery issues.
- Received no reports relating to modern slavery issues from the whistleblower hotline.
- Trained 274 employees regarding modern slavery issues.

Reporting requirement 6: Consultation with subsidiaries/any entity you own or control

The appropriate officers and staff of Quasar and Heathgate were consulted regarding the actions taken during the last reporting period and in the preparation of this modern slavery statement. Quasar and Heathgate do not have any subsidiaries and do not own or control any entities.

Reporting requirement 7: Other Comments

Heathgate is a member of South Australian Chamber of Mines and Energy, Minerals Council of Australia, Australian Resources and Energy Group AMMA. Heathgate works with these bodies to ensure that the native title holders with which it works are fairly treated and supported through employment programs, community engagement, and sponsorships to support positive change in remote communities.