



Modern Slavery Statement

This Modern Slavery Statement, for the period 1 January 2022 to 31 December 2022, embraces all activities of Baralaba Coal Company Pty Ltd (Baralaba Coal or Baralaba), being a reporting entity for the relevant period under the *Modern Slavery Act 2018* (Cth).

Introduction

Forms of modern slavery, such as forced labour, child labour, debt bondage, servitude, human trafficking and deceptive recruiting for labour or services are a violation of human rights, are against the law, and are completely at odds with Baralaba Coal's Core Values.

Baralaba is committed to:

- identifying, assessing and mitigating modern slavery risks in our operations and supply chains;
- being compliant with all modern slavery legislation; and
- using our commercial leverage to reduce and contribute towards the elimination of modern slavery.

About Baralaba Coal (the reporting entity)

Baralaba Coal is a dynamic, privately owned, Australian metallurgical coal producer.

Our flagship operation is the Baralaba North Coal Mine located in the Bowen Basin, Queensland, Australia. Baralaba Coal is headquartered in Brisbane, Queensland. Baralaba Coal has 15 direct employees and over 450 indirect employees engaged through our site-based contractors.

Our corporate structure

Baralaba wholly owns and controls the following entities:

Entity	Overview of business activities
Baralaba Coal Company Pty Ltd ABN 420 96 909 634	Ultimate holding company of the Group entities.
Baralaba Coal Pty Ltd ABN 50 009 805 029	Mining Tenement Holder
Wonbindi Coal Pty Limited ABN 62 114 668 941	Operating entity of the Baralaba North Coal Mine
Baralaba Plant & Equipment Company Pty Ltd ABN 65 167 035 449	Owner of equipment supplied to Baralaba North Mine
Cacatua Pastoral Pty Limited ABN 94 149 959 688	Owner of Baralaba accommodation village
Baralaba South Pty Ltd ABN 95 603 037 065	Exploration Tenement Holder
Independent Coal Pty Limited ABN 71 102 936 989	Exploration Tenement Holder
Surat Coal Pty Limited ABN 89 010 678 869	Exploration Tenement Holder
SE QLD Coal Pty LTD ABN 74 114 039 155	Exploration Tenement Holder
Blackwood Corporation Limited ABN 31 103 651 538	Exploration Tenement Holder
Matilda Coal Pty Ltd ABN 96 131 923 692	Exploration Tenement Holder

Overview of operations

Baralaba Coal has interests and operations spanning coal mining, exploration, rail loadout facility and land management, with sales from coal mining operations being the dominant source of the Company's earnings.

Activity	Description and Location
Coal mining, including rehabilitation, exploration and development	<p>Baralaba Coal's core operations are located around the township of Baralaba in southeast Queensland along the eastern subcrop of the Baralaba Coal Measures.</p> <p>The Baralaba North Mine currently produces approximately 2 million tonnes of coal per annum.</p> <p>Baralaba owns several exploration tenements which are in Queensland's Surat and Bowen basins.</p>
Train Loadout Facility	<p>Baralaba Coal operates a train loadout (TLO) facility on the outskirts of Moura, 60km south of the Baralaba North site. Coal is hauled using road trains from the Baralaba North Mine to the Train Loadout Facility.</p>
Agricultural activities/land holdings	<p>Baralaba Coal owns several agricultural properties around the Baralaba region. Grazing agreements are in place with several local residents.</p>

All of Baralaba's workforce and operations are located within Australia.

Overview of supply chains

Baralaba's procurement expenditure is dominated by the sourcing of mining operations contract labour, port and rail access, diesel fuel, mining equipment and parts, tyres and explosives, all of which are key items used in the process of extracting and transporting our products.

Supply of these key items is provided by major Australian entities or Australian subsidiaries of larger multinational groups. Whilst Baralaba's tier 1 suppliers are based in Australia it is acknowledged that some of the company's Tier 2 or Tier 3 suppliers are in other geographic regions around the world that may carry higher risks of modern slavery practices, Baralaba's Tier 1 suppliers have sophisticated supply chain policies and procedures in place and have published reports in accordance with the Modern Slavery Act. This includes Golding, who manages mining operations at Baralaba North Mine. Golding's Modern Slavery Statement can be located on their website:

<https://www.golding.com.au/wp-content/uploads/2021/05/NRW-Holdings-Modern-Slavery-Statement-Digital.pdf>

Coal Haulage and Train Loadout operations are provided by Qube Ports and Bulk. Their Modern Slavery Statement can be located on their website:

<https://qube.com.au/about/corporate-governance>

A smaller percentage of overall expenditure is applied to the sourcing of a multitude of other goods and services relevant to our activities. These include supply of consumables, logistics, utilities, labour hire, cleaning, consultancy, and technical services. Overwhelmingly the suppliers of these items are Australian companies, with many being local suppliers around our site operations.

Risk of modern slavery in operations and supply chains

Operations

All Baralaba employees are engaged on terms and conditions which comply with Australian laws and are free to join and be represented by unions.

Where labour is obtained through contractors or labour hire providers, the providers are reputable organisations, all of whom are based in Australia, which are properly licensed and have systems in place to ensure ongoing compliance with Australian law.

Human Resources and the Senior Leadership Team oversee Baralaba's recruitment and employment.

Given the nature of our industry and the governance and employment practices which are in place, we consider the risk of modern slavery practices directly within our operations to be low. Despite our operations having a low risk of modern slavery practices, Baralaba acknowledges that its risk is not zero. Baralaba acknowledges while the suppliers themselves have low risk of modern slavery practices, that there may be a higher risk of modern slavery where the goods are from a high-risk sector (such as the technology sector), or the supplier of a service has contractor arrangements that Baralaba does not have visibility over. Baralaba understands its role in working with suppliers to lower the risks of Baralaba contributing to and being directly linked to modern slavery practices.

Supply chains

Baralaba engages hundreds of suppliers, ranging from large multi-nationals to local family businesses.

Fundamentally all our suppliers are Australian companies, including Australian subsidiaries of overseas corporations. These suppliers have substantial operations within Australia and are required to comply with Australian laws.

Risk analysis undertaken for Baralaba indicates that the risk of slavery-like practices in the first tier of our supply chain is very low.

Some items which are used in Baralaba's operations are routinely imported from outside of Australia. However, most of Baralaba's suppliers are Australian Based and are reporting entities for the purposes of the Modern Slavery Act and are required to produce modern slavery statements. Much of this expenditure was in relation to mining services, fuels, explosives, and logistics services. Suppliers who are non-reporting entities are smaller local businesses located within the Banana Shire Region.

The risks of slavery-like practices, while low in the immediate supply chain interface, can be present in layers further up the supply chain. Visibility beyond our Tier 1 suppliers is limited.

Baralaba is working to amend our procurement contracts to include specific assurances and other undertakings from suppliers. This will include representations that employees will be engaged in accordance with all relevant legal requirements and awards.

Controls assessment

Control Type	Controls in place
Labour & employment due diligence	Formal labour & contractor management system in place including payment and verification identity
Supply chain (goods and services) due diligence	Supplier agreements and contractual obligations Formal payment system with accounts confirmation and assurance Supplier independent audits Industry collaboration
Detection reporting & transparency	Reporting under the <i>Coal Mining Safety & Health Act 1999</i> (Qld) Complaints & grievances mechanisms that are available for Baralaba's employees [and third parties] Industry collaboration Checks & consultation with major suppliers
Governance, training & culture	Anti-Corruption Policy Health and Safety Policy Business Ethics Conduct Policy

Community Policy

Environmental Policy

Actions taken during the reporting period to assess and address risks

During the reporting period, the following actions have been undertaken:

Action	Description
Policy Reviews and development	Our Community, Environment and Safety Policies, including in respect to modern slavery, were reviewed and updated.
Procurement desktop review	A desktop review was completed for key suppliers to ensure Baralaba was satisfied key suppliers have adequate policies in place with respect to modern slavery, including in their supply chains, and were meeting their Modern Slavery Statement obligations under Australian modern slavery laws.
Industry stakeholder engagement	We participate in industry forums to understand and support efforts by peer organisations to understand and identify modern slavery issues.

The above actions build upon the activities undertaken in prior years, which have included conducting an annual desktop audit, educating our management and personnel about modern slavery issues and the embedding of specific undertakings into our contracts.

How Baralaba Coal assesses effectiveness of its action

Modern slavery actions are coordinated and monitored by the Senior Leadership Team. Informal opportunities for raising concerns about potential modern slavery practices are available via briefing sessions conducted with management and operations personnel through our businesses.

Process of consultation

We consulted the relevant companies we own or control in the development of this statement. Baralaba and each of its subsidiaries have a common board of directors and operate under a single set of policies.

Moving forward

Baralaba recognises that combatting modern slavery requires a year-on-year commitment. We will continue to improve our systems, and work with industry and our suppliers to work together towards our shared goals to effectively eradicate modern slavery from our supply chains and business in all forms.

We will continue to review modern slavery statements of suppliers to understand the processes and risk assessments conducted to address the risk of modern slavery. Baralaba will complete a review of our Standard Terms and Conditions and supply contracts over the next reporting period to ensure all supplier contracts include requirements in respect to Modern Slavery compliance, transparency, reporting and auditing. A review of all current policies will be completed, and a Modern Slavery and Whistle Blower policy established.

We will continue to develop awareness for leadership teams and the workforce and ongoing collaboration and sharing of information across industry.

Oversight and approval of this statement

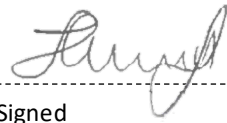
The Baralaba Coal Company Board maintains direct oversight of modern slavery risks through its corporate risk management process.

Responsibility is delegated to management for the identification and ongoing management of the risks of modern slavery.

This statement has been approved by the Baralaba Coal Company board, which is the principal governing body of the reporting entity named in this statement for the purposes of the Modern Slavery Act.

Darren Madgwick CFO

Name/Position



Signed

8 November 2023

Date