



RAVENSWOOD GOLD

# Modern Slavery Statement

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2022



# INTRODUCTION

**The Modern Slavery Act 2018 (Cth) governs reporting on risks of modern slavery in operations and supply chains.**

**Modern slavery includes:**

- **Human trafficking**
- **Slavery**
- **Servitude**
- **Forced marriage**
- **Forced labour**
- **Debt bondage**
- **Deceptive recruiting**
- **Child labour**

**Ravenswood Gold is committed to ensuring its operations do not support any form of modern slavery.**

Modern slavery is defined in the Act to include eight types of serious exploitation including trafficking in persons, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruiting for labour or services and the worst forms of child labour.

This Modern Slavery Statement (**Statement**) has been prepared by the Ravenswood Gold Group, which consists of Ravenswood Gold Pty Ltd (ACN 637 527 309/ABN 88 637 527 309) and its holding company (**Ravenswood Gold**) in accordance with the requirements of the *Modern Slavery Act 2018 (the Act)* and its Guidance for Reporting Entities.

Ravenswood Gold is committed to ensuring its operations do not support any form of modern slavery and makes this Statement in respect of the Company and its related bodies corporate for the calendar year 1 January 2022 to 31 December 2022.



*Figure 1 Overview of Processing Plant.*

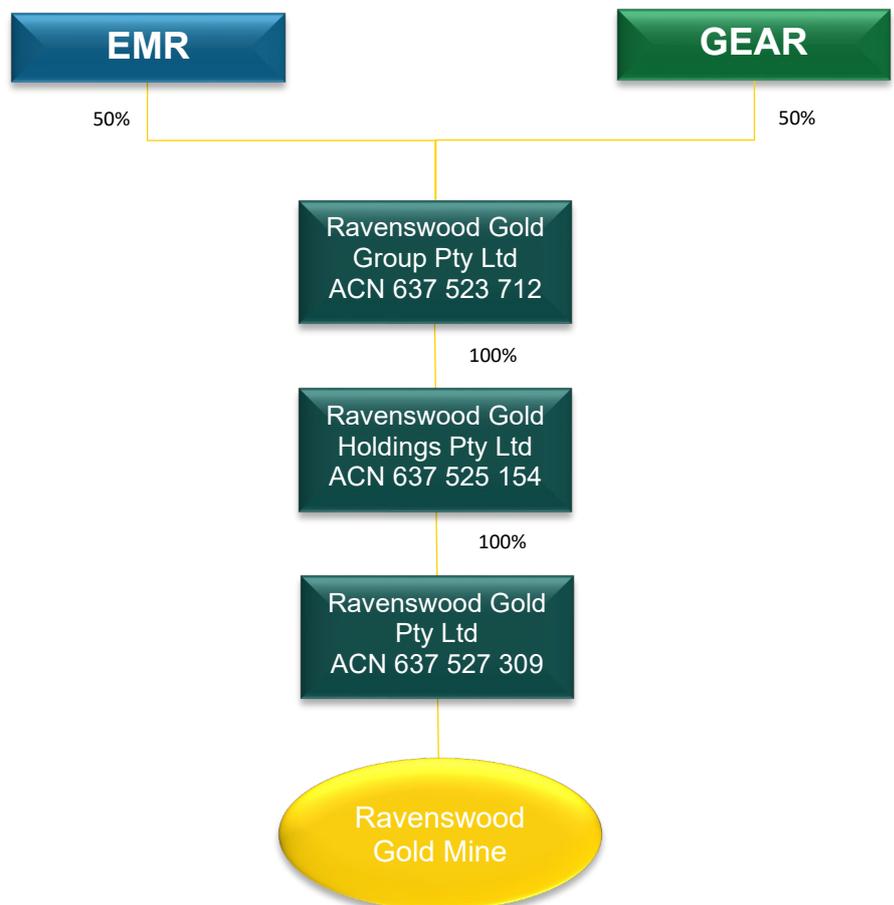
# COMPANY INFORMATION

## Organisational Structure

Ravenswood Gold is a privately owned Australian gold mining, development and exploration company based in Queensland, Australia. Ravenswood Gold is jointly owned by EMR Capital (50%) (**EMR**) and Golden Energy and Resources (50%) (**GEAR**) through Ravenswood Gold Group Pty Ltd and Ravenswood Gold Holdings Pty Ltd (see Figure 2 for company structure). EMR is a private equity investment manager which operates out of offices in Melbourne, Hong Kong and Cayman Islands. It invests in mining companies and projects around the world in the copper, gold, potash and metallurgical coal sectors. GEAR is currently publicly listed on the Singapore Exchange, with coal and gold

### Our Vision:

**High  
Performance,  
Long life,  
low cost,  
Queensland  
Gold.**



mining interests in Indonesia, Singapore and Australia. It is expected later in 2023 GEAR will de-list from the Singapore Stock Exchange and will become privately owned by its current major investors who are based in Indonesia.

*Figure 2 Ravenswood Gold company structure.*

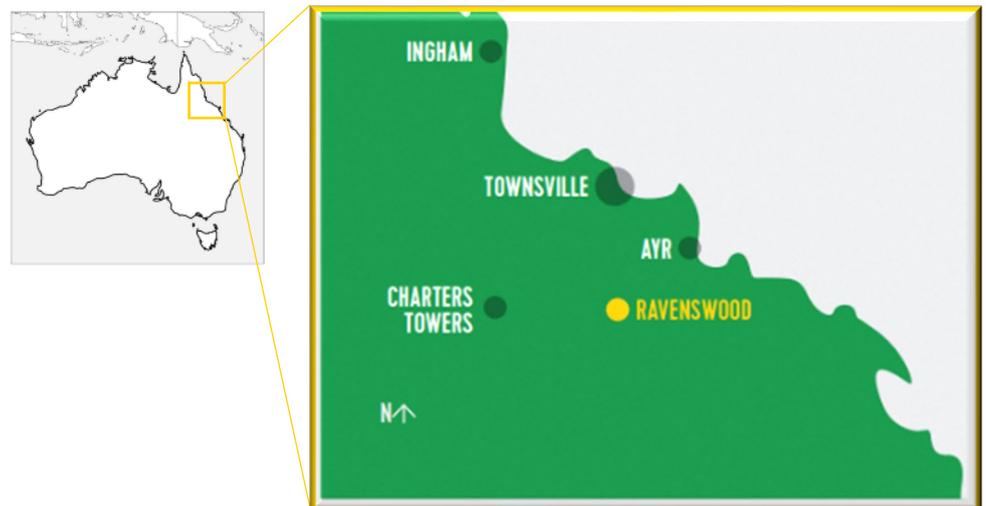


## Operations

Ravenswood Gold owns and operates the Ravenswood Gold Mine in Ravenswood, Queensland which mines and processes gold ore. The mine is located 120 km south of Townsville in Queensland and is surrounded by a large exploration tenement package. Ravenswood Gold also has an office located in Brisbane, Queensland.

The mine's product, gold doré bars, is currently all sold directly to the Perth Mint in Western Australia.

At the end of the reporting period, Ravenswood Gold had approximately 414 permanent employees, with females making up 22.5% of the workforce.



*Figure 3 Locality.*

## Supply chains

Ravenswood Gold's supply chains 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 2022, Ravenswood Gold spent over \$446 million on goods and services with over 650 suppliers to support operation and development of the mine. More than 75% of the spend was paid to businesses located within the state of Queensland and over 96% was spent in Australia.

# MODERN SLAVERY RISKS



## LOCAL CONTENT

- Drive-in, drive-out permanent on-site workforce
- FY22 supply chain spend >96% within Australia



## WORKFORCE (FY22)

- 414 permanent staff
- 22.5% Female
- >200 permanent contractors
- > 410 short-term contractors

## Operations

Ravenswood Gold's operations are carried out entirely within Australia, in accordance with Australian federal and Queensland state laws. According to the 2018 Global Slavery Index modern slavery does not have a high prevalence in Australia.

Ravenswood Gold operates its mining and processing activities predominantly through its permanent workforce and contracts out specialist activities such as drill and blast operations. All of Ravenswood Gold's 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 2022, the total workforce on the mine site consisted of approximately 50% Ravenswood Gold employees, 26% permanent contractors and 24% short-term (construction) contractors.

## Supply chains

The majority of Ravenswood Gold's goods and services expenditure is with local, regional, state and national suppliers within Australia, which the 2018 Global Slavery Index has reported as having a low prevalence of modern slavery. The Company's 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 and with Ravenswood Gold's policies, guidelines, procedures and requirements.

A review has identified the following procurement categories which may present a risk of modern slavery:

- Uniforms and personal protective equipment
- General consumables
- Electronics
- Fixed and mobile plant and wear materials
- Reagents

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.

## Our values



Respect People



Value High Performance



Never Miss an Opportunity



Safety Matters



Deliver on Commitment



We Care

# RISK MANAGEMENT

## Actions

Ravenswood Gold undertook the following actions during 2022 in relation to assessing and addressing modern slavery risks:

- Review of employment contracts against the relevant award.
- Review of the contractor/supplier engagement documentation to include Ravenswood Gold's expectation of suppliers in relation to human rights and modern slavery.
- Review of the Company's modern slavery risks.
- Desktop review of Ravenswood Gold's Top 20 Suppliers (representing 69% of Total Supplier spend)
- Development of a Risk Matrix to aid in the identification of exposures to Modern Slavery
- Ensured the board of directors and management were made aware of the Company's obligations and responsibilities in relation to modern slavery.

Further actions are planned for 2023 including:

- Extension of desktop review to Top 50 Suppliers
- Further development of the Modern Slavery Risk Matrix.
- Rollout the change the change in the contractor and supplier engagement documentation for the Company's expectations with respect to human rights and modern slavery to **all** contractors and suppliers, not just new suppliers.

## Corporate governance

Ravenswood Gold's board of directors (**the Board**) is responsible for reviewing and endorsing the Company's management systems and framework, including risk management and compliance.

The Board has delegated day-to-day management of these aspects to Ravenswood Gold's Managing Director and Chief Executive Officer who is responsible for risk management, including modern slavery risks, with the assistance of the management team.

Ravenswood Gold's Governance and Human Rights policies outline the Company's approach to corporate governance and human rights, including compliance, ethics and risk management, across all activities.

The Company's human resources function manages compliance of employee contracts. An annual review and comparison of annualised salaries is conducted against minimum standards and the relevant award to ensure remuneration is in line with or exceeds the award.



## Review

Ravenswood Gold recognises the importance of not only implementing actions but also reviewing and ensuring their effectiveness and adequacy. In order to manage this, the Company will:

- Undertake an annual review of the actions, their adequacy and effectiveness in addressing modern slavery risks, including identification of any new actions or measures deemed appropriate;
- Periodically review the Company's risk management systems to ensure they adequately address modern slavery risks; and
- Communicate the results of the annual review and any updates to the Modern Slavery Statement to the board of directors for endorsement.

Ravenswood Gold is committed to continually improving our approach to modern slavery to ensure we are able to identify, assess and reduce the risk of modern slavery in our operations and supply chains.

This Modern Slavery Statement was approved by the Board of Ravenswood Gold on 12 May 2023.

**Brett Fletcher**

Chief Executive Officer

Ravenswood Gold Group Pty Ltd

12 May 2023