



7/06/2023

# Modern Slavery Statement

This is Tri-Star's first Modern Slavery Statement, in accordance with the Modern Slavery Act 2018 (Cth) (the Act), covering the 1 January 2022 to 31 December 2022 reporting period.



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## Reporting entity

This Modern Slavery Statement (**Statement**) made by Tri-Star E&P Pty Ltd (ABN 79 629 728 605) and its subsidiary entities (**Tri-Star**) is prepared as required by the *Modern Slavery Act 2018* (Cth) (**the Act**).

Tri-Star E&P Pty Ltd is an Australian entity with a consolidated revenue that exceeded \$100 million during the reporting period 1 January 2022 to 31 December 2022 (**Reporting Period**). This is a joint statement for Tri-Star E&P Pty Ltd and its qualifying reporting subsidiaries.

Tri-Star is a family-owned resources exploration group, building on three generations of geological and technical experience. Tri-Star's Australian operations are focused on resources exploration and the unlocking of new energy sources of oil, gas, and minerals. We are committed to acting ethically in all our operations and business dealings and to putting controls in places to prevent modern slavery risks in our supply chains.

This is the first Modern Slavery Statement submitted by Tri-Star addressing the mandatory reporting criteria set out by the Act. This statement outlines our progress to date with respect to identifying any risks of modern slavery in our operations and supply chain during this reporting period, and assesses our approach to addressing these risks, including review activities that we are currently undertaking and actions we have planned for subsequent reporting periods.

This Statement is made by Tri-Star for itself and on behalf of the Tri-Star subsidiary company, Tri-Star Australia Holding Company, which qualified as a relevant reporting entity for the reporting period. Tri-Star's corporate governance, policies and practices apply equally to Tri-Star E&P Pty Ltd and its other subsidiaries. Tri-Star and its mandatory reporting subsidiary are referred to collectively throughout this statement as "Tri-Star".

As at 31 December 2022, Tri-Star's Australian operations include the following wholly owned subsidiary entities:

- Tri-Star Admin Pty Ltd
- Tri-Star New Ventures Pty Ltd
- Tri-Star Minerals Pty-Ltd
- Tri-Star Gold Pty Ltd
- Tri-Star Exploration Pty Ltd
- Tri-Star OPCO Pty Ltd
- Tri-Star Riverside Leasing Pty Ltd
- LNG Queensland Pty Ltd
- Tri-Star Fairfields Pty Ltd
- Tri-Star Royalty Company Pty Ltd
- Tri-Star Arckaringa Pty Ltd
- Tri-Star Gilbert Pty-Ltd
- Tri-Star Plowden Pty Ltd
- Tri-Star Simpson Pty Ltd
- Sapex Pty Ltd
- Gladstone LNG Pty Ltd

# Our structure, operations, and supply chains

## Structure and operations

### Business

Tri-Star is a privately owned, explorer and active investor with its Australian operations headquartered in Brisbane. Tri-Star has been actively pursuing gas, oil, and mineral exploration activities in Australia for over 30 years, with assets and land tenement holdings across Queensland, South Australia, and the Northern Territory. Tri-Star E&P Pty Ltd also holds a number of interests in North American registered entities.

Tri-Star's business includes a diverse portfolio of Operated Assets and Non-Operated Assets (see below) as well as a number of other investments in listed and unlisted Australian entities. As at 31 December 2022, Tri-Star held the following assets:

- Australian operated assets (**Operated Assets**)
  - Central Australian Minerals project, Northern Territory and South Australia (mineral exploration project)
  - Simpson Basin project, South Australia (petroleum exploration project)
  - Arckaringa project, South Australia (petroleum exploration project)
  - Frome Basin project, South Australia (mineral exploration project - exploration licence application approved in 2022)
  - Kimba project, South Australia (mineral exploration project - exploration licence application approved in 2022)
  - EinGold project, Queensland (gold exploration project)
  - Ravenswood and Brook projects, Queensland (gold exploration project)
  - Fairfields project, Queensland (petroleum exploration project)
  - Arcadia Coal project, Queensland (mineral exploration project)
  - Gilbert Gully project, Queensland (petroleum exploration project)
- Australian non-operated assets (**Non-Operated Assets**)
  - Arcadia project, Queensland (Santos-operated joint venture between GLNG Parties and APLNG)
  - Combabula project, Queensland (joint venture between APLNG and Santos)
  - Condabri project, Queensland (wholly owned by APLNG)
  - Durham Ranch & Spring Valley project, Queensland (joint venture between APLNG, Santos, AGL Energy and Tri-Star)
  - Fairview CSG reservoir, Queensland (Santos-operated joint venture between GLNG Parties and APLNG)
  - Roma East development (Santos-operated joint venture between GLNG Parties and APLNG)
- other investments in listed and unlisted Australian entities which are passive shareholding interests except where otherwise noted below.

Tri-Star's role and involvement with respect to a project depends on the requirements of the underlying asset and can vary also depending on its stage of exploration and development. As at 31 December 2022, the exploration projects listed above which are operated by Tri-Star represent a range of projects at different stages of activity from projects which are

undertaking early stage exploration activities through to projects which are remediating areas where drilling has previously been undertaken.

On or about 22 December 2022 (and immediately prior to the close of this reporting period), Tri-Star acquired a minority shareholding in Australian company Plowden Resources Pty Ltd for which it was able to nominate a board position. Given the timing of acquisition of this interest within the reporting period, Tri-Star will include further particulars with respect to this interest in the next reporting period. Beyond this interest, those assets identified above as Non-Operated Assets by Tri-Star and any other passive investments are outside the scope of this Statement as they are controlled and operated by unrelated entities to Tri-Star and any rights to operational decision making with respect to those assets are held by others.

Tri-Star is an active investor in the Australian market and continues to pursue investments in accordance with our Australian investment strategy (as publicly available here.)

### **Workforce**

During the reporting period, Tri-Star directly employed over 20 people with the majority being based in Brisbane.

Tri-Star has a constantly growing workforce with diversity and inclusivity actively encouraged throughout our workplace. We have an industry leading gender balance ratio with women making up 45% of our employees and taking up a number of our key leadership roles. We strive for diversity through our commitment to a non-discriminatory and inclusive workplace.

Tri-Star supports its employees through our employment policies and procedures which comply with Australian laws. We aim to support local communities through our workforce, and we employ local contractors in our operations wherever possible with many of our local engagements representing long-standing relationships.

### **Traditional Owners**

Tri-Star has a deep respect for Traditional Owners, and we recognise the deep connection between Traditional Owners and the land. We are committed to working to recognise land rights and we prioritise engagement and collaboration with Traditional Owners from the earliest stages of our involvement in any projects. We carefully plan and manage our projects to protect areas of cultural significance and to preserve cultural heritage.

### **Supply chains**

Tri-Star's supply chain is broad and covers the procurement of a range of goods and services typical for carrying out exploration projects, including:

- exploration activity related services including geological consultancy, remediation of sites and contractor services for drilling
- exploration tools, equipment, and vehicles
- safety and environmental management services
- corporate and professional services including legal advice, financial services, and insurance
- head office supplies and business services

During the reporting period, Tri-Star also swapped and sold gas as part of its trading activities and Non-Operated Assets however all operational decision making with respect to those projects is carried out by unrelated third parties and is outside of Tri-Star's control.

Tri-Star looks for opportunities to support local vendors where possible and with its exploration activities, it contracts and partners with predominantly Australia-domiciled

companies that provide exploration services locally. In the reporting period the majority of procurement expenditure was spent with local suppliers and Tri-Star also commenced a review of its standard contract terms to ensure that they represent best market practice.

## Modern slavery risks

During the reporting period, Tri-Star commenced taking steps to understand its exposure to modern slavery risks with respect to its exploration activities. While it acknowledges that the exploration industry globally presents a variety of modern slavery risks including high-risk on-site activities and complex supply chains, Tri-Star is able to manage these risks due to its exploration activities being early stage in nature and conducted in Australia, subject to Australia's high standards for governance and legal protections for employees. Tri-Star provides employee standards and benefits which exceed those requisite standards.

During the reporting period we did not become aware of any actual instances of modern slavery in our operations and supply chain. As Tri-Star's business continues to grow however, Tri-Star is focused on reviewing its modern slavery risks and seeking to engage with its suppliers to gain greater transparency and understanding of the broader supply chain for the supply and purchase of goods and services which are outside of its supplier relationships and operations including where suppliers may have used products purchased or manufactured in high-risk countries and products purchased which are made in high-risk countries.

## Addressing modern slavery risks

### Actions taken by Tri-Star within reporting period

Tri-Star is committed to preventing modern slavery risks in our own business and in our supply chains.

The following actions have been taken by Tri-Star to address modern slavery risks within the reporting period:

#### **Whistleblower policy**

Tri-Star has implemented a comprehensive whistleblower policy which clearly outlines the process for making a complaint and sets out the duties of employees under the policy. The whistleblower policy articulates the mechanisms in place to ensure the protection of any whistleblowers, as well as any individuals involved during a disclosure. The policy is published on Tri-Star's website for transparency.

Staff receive training on the policy and the policy is reviewed by Tri-Star's Board every two years to ensure it meets the evolving requirements of the business. The policy was last reviewed in 2021.

#### **Employee health and safety policies**

Tri-Star is focused on fostering a safe working culture for employees. We prioritise the elimination of serious harm and catastrophic events and provide consistency in managing our health and safety risks. We align our approach to health and safety across our operations and projects with our values.

## **Modern Slavery Management Framework**

During the reporting period, Tri-Star commenced initial planning for the development of a Modern Slavery Management Framework. The framework will include strategies to prevent, identify, report, and eliminate modern slavery in our supply chain.

## **Procurement policies and procedures**

During the reporting period we sought professional support to commence updating our procurement policies and procedures, including standard supplier contracts and codes of conducts, to include modern slavery references amongst other matters. We are committed to enforcing effective systems and controls to prevent modern slavery in our supply chains and updating our governance frameworks is a key step to achieving this.

## **Staff training**

Tri-Star employees are provided with regular training and, during the reporting period we commenced building modern slavery training into the staff training schedule. The regular training program for management and employees has been updated to include information and tools about the prevention of modern slavery as part of Tri-Star's commitment to preventing modern slavery risks.

## **Actions planned to address modern slavery risks in the next reporting period**

The following actions are planned to be implemented in subsequent reporting periods to address modern slavery risks:

- Develop an internal supplier review framework and supplier modern slavery self-assessment questionnaire.
- Increase supplier due diligence (including evaluation of risks in the existing supply chain).
- Finalise preparation for and publish our Modern Slavery Policy and internal governance framework to address modern slavery concerns, including compulsory training for all staff on the Modern Slavery Policy and governance framework (once finalised).
- Introduce compulsory modern slavery focused training sessions for all Tri-Star staff.
- Implement comprehensive training on the Whistleblower Policy during staff inductions and provide ongoing training to staff either every two years, or when a change has been made to the policy.

## **Effectiveness**

### **Effectiveness of assessment**

Tri-Star is committed to implementing and enforcing effective systems, controls, and reviews to prevent and assess modern slavery in our operations and supply chains. The effectiveness of our business operations is within the scope of regular audits of operations.

The existing mechanisms in place play an important role in driving progress in addressing modern slavery risks, and the effectiveness of current modern slavery mechanisms will be assessed by the Modern Slavery Management Framework which is being developed.

Tri-Star's effectiveness in addressing modern slavery risks is reflected through its whistleblower policy where employees are expected to promptly report any misconduct. In this reporting period there were no whistleblower reports or complaints relating to modern slavery in our business operations or through our supply chains.

## Actions planned for next reporting period

In the 2023 reporting period, Tri-Star intends to further enhance our capabilities to address modern slavery risks, and further improve the methods of assessing the effectiveness of those actions. The following opportunities for improvement over the next reporting period have been identified:

- Supply chain consultation, engagement, and analysis
  - Including modern slavery clauses in direct supplier agreements
  - Issuing questionnaires to direct suppliers to assess modern slavery risks in the supply chain
- Further expanding modern slavery training initiatives
  - Further integrate modern slavery training into the staff training schedule
  - Increase awareness around modern slavery initiatives and training programs
- Internal modern slavery governance
  - Continue integrating modern slavery into policies and procedures and internal governance
  - Continue developing the Modern Slavery Management Framework

## Process of consultation

Consultation for the purposes of this statement has been appropriately undertaken between Tri-Star, and reviews have been conducted by our procurement and legal teams.

Modern slavery compliance will be addressed and managed by the following Tri-Star key personnel; our procurement manager, our general manager – commercial & strategy, our lead counsel – commercial and operations and our country manager representing key parts of our organisation and decision making.

This statement has been reviewed by Tri-Star's Board of Directors.

## Approval

This statement has been approved by the Board of Tri-Star E&P Pty Ltd which is the principal governing body for the reporting entities named in this statement.



Signed by James H Butler Jr

Chair

Tri-Star E&P Pty Ltd





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