

## Modern Slavery Statement

### EMR Capital Golden Grove Pty Ltd (ABN 76 616 179 705)

#### 1. About this statement

This statement has been prepared by EMR Capital Golden Grove Pty Ltd Limited (ACN 616 179 705) (Company or Golden Grove) and its controlled entities (Golden Grove Group) for the purposes of the Modern Slavery Act 2018 (Cth) for the financial year ending 31 December 2020.

#### 2. About Golden Grove

##### 2.1 Who Golden Grove is

The Golden Grove Group is owned by specialist resources private equity group EMR Capital.

The Golden Grove Group comprises:

- EMR Capital Golden Grove Pty Ltd;
- EMR Golden Grove Holdings Pty Ltd; and
- EMR Golden Grove Pty Ltd,

with EMR Golden Grove Pty Ltd being the operating entity.

The Company's company secretary is also the company secretary for each of the controlled entities.

Subsequent to the reporting period, the Golden Grove Group is proposed to be acquired by a new company - 29Metals Limited. 29Metals Limited is conducting an initial public offering of shares under a prospectus dated 21 June 2021 and has applied to be listed on the Australian Securities Exchange. 29Metals Limited has an expected listing date of 2 July 2021 and is expected to complete the acquisition of the Golden Grove Group on or about 5 July 2021.

##### 2.2 Golden Grove's operations

The Golden Grove Group operates the Golden Grove underground mine. It produces three separate concentrates, copper, zinc and high precious metals, containing copper, zinc, gold, silver and lead. The mine is located 52km south-southeast of Yalgoo, Western Australia. The Golden Grove Group also has an office located in West Perth, Western Australia.

All of the Golden Grove Group's mine production is processed at its wholly owned onsite processing facilities with the majority of the concentrates produced sold to a global trading house.

As at 31 December 2020, the Group had 197 full time equivalent employees.



### **3. Golden Grove's supply chains**

#### **3.1 Overview**

The Group's supply chains comprise procurement of goods and equipment used in its operations including IT equipment, personal protective equipment and clothing, fuel, processing consumables (grinding media and reagents), vehicles, machinery (including parts) and construction materials.

The Group's supply chain also includes services provided by contractors such as underground mining, maintenance, earthmoving, haulage, drilling, camp cleaning and catering, labour hire, power, road transport, charter flights, ocean freight, engineering and surveying.

#### **3.2 Risks of modern slavery practices in Golden Grove's supply chains**

Golden Grove's mining operation is located in Australia.

The goods and services provided to Golden Grove for use in its operations are predominantly provided by Australian companies who are subject to Australian laws. Over 97% of Golden Grove's procurement expenditure is paid to Australian suppliers, with the remaining expenditure predominantly relating to ocean freight. Notwithstanding, Golden Grove is aware that some of our suppliers may source products from overseas.

### **4. Golden Grove's approach**

#### **4.1 Addressing modern slavery risks**

Golden Grove took initial high-level steps during the reporting period to work towards assessing modern slavery risks in its supply chains.

Golden Grove has updated its standard terms and conditions to require the Group's suppliers and contractors to take appropriate steps to investigate and address the risk of modern slavery within their own operations and supply chains. In addition, Golden Grove's updated standard terms and conditions require the Group's direct contractors to ensure that all contracts entered with sub-contractors contain similar requirements.

Golden Grove's updated terms and conditions also give Golden Grove the right to conduct an audit of each relevant supplier and contractor to investigate compliance with the modern slavery provisions contained in those standard terms and conditions.

Further, Golden Grove's key contractors are contractually required to comply with Golden Grove's policies and procedures and all applicable Australian laws.

#### **4.2 Assessment of modern slavery risks**

Golden Grove's Board has responsibility for reviewing and ratifying systems of risk management and internal compliance and control, codes of conduct, and legal compliance. The Board assesses all risks in its risk management framework to ensure that it deals with contemporary and emerging risks such as modern slavery risks.



The Board fulfils its responsibility by, amongst other things:

- i) receiving and reviewing monthly board reports from management which include reporting in the areas of health and safety, environmental, human resources, operations, project development, finance and exploration;
- ii) conducting monthly meetings with management that includes discussion on emerging risks, including supply chain risks; and
- iii) having in place an Audit and Risk Committee – which meets on a regular basis and oversees the Modern Slavery Statement.

The Board has delegated day-to-day management of risk to Golden Grove’s Chief Executive Officer who is responsible for identifying, assessing, monitoring and managing risks with the assistance of senior management, including modern slavery risks.

#### **4.3 Planned Activities in 2021**

Golden Grove is committed to further enhancing its risk management processes to identify and address the risks of modern slavery in the Group’s operations and supply chains. This will include:

- Annual risk review: Monitoring global risk ratings with regards to changes in key imports and jurisdictional risks with regards to modern slavery risks on an annual basis.
- Supplier on-boarding and engagement: assessment of modern slavery risks as part of on-boarding suppliers of high risk or high value goods and services and periodically engaging with those suppliers to determine if modern slavery risk mitigation measures have been actioned.

This Statement was approved by the Board of Golden Grove on 29 June 2021.

**Peter Albert**  
**Chief Executive Officer**  
**EMR Capital Golden Grove Pty Ltd**