

MODERN SLAVERY STATEMENT

PERILYA LIMITED

ACN 009 193 695

PERILYA BROKEN HILL LIMITED

ACN 099 761 289

FOR THE YEAR ENDED
31 DECEMBER 2023

Section 1:

Reporting Entities – Joint Statement:

Perilya Limited (ACN 009 193 695) and Perilya Broken Hill Limited (ACN 099 761 289) are both Australian unlisted public companies and each a reporting entity under the *Modern Slavery Act 2018* (Cth) (**Modern Slavery Act**).

Perilya Broken Hill Limited is a wholly owned subsidiary of Perilya Limited and is the entity which owns and operates Perilya's mining operations based in Broken Hill in New South Wales.

This document is a single joint modern slavery statement (**Statement**) made by Perilya Limited and Perilya Broken Hill Limited for the year ended 31 December 2023. The Statement applies to all the subsidiaries of Perilya Limited (collectively referred to in this report as "**Perilya**" or the "**Perilya Group**"). This Statement does not cover non-controlled or non-operated joint ventures.

Perilya Limited is an unlisted base and precious metals mining, exploration and development company with its principal mining operations situated at Broken Hill and at Cerro de Maimón in the Dominican Republic.

Perilya Limited's head office is based in Perth, Western Australia and Perilya Broken Hill Limited's principal place of business is in Broken Hill, NSW. The registered office for both entities is Level 8, 251 Adelaide Terrace, Perth, Western Australia.

Board Approval:

This statement has been approved by the Board of Directors of Perilya Limited. Perilya Limited is the 'higher entity' as that term is used in section 14 of the Modern Slavery Act.



Xinjian Jiang

Chief Executive Officer

Date: 19 December 2024

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Section 2:

Perilya's Structure:

As mentioned in Section 1, Perilya Limited is an unlisted Australian base and precious metals mining, exploration and development company. While it maintains a small corporate office in Perth, Western Australia, the primary assets of Perilya are its mining assets and its two principal mining operations being:

- the zinc, lead, and silver mines at Broken Hill (New South Wales) (**BH Operations**); and
- the copper, gold, and silver mine at Cerro de Maimón (Dominican Republic) (**DR Operations**).

Perilya's exploration and development interests include projects throughout Australia and the Dominican Republic.

Perilya Limited has a 100% interest in each of the following companies:

Perilya Broken Hill Limited	Perilya Investments Pty Ltd
Mount Oxide Pty Ltd	TGW Corporation Inc. (incorporated in Canada)
Perilya Exploration Pty Ltd	Perilya Freehold Mining Pty Ltd
Perilya (Malaysia) Sdn Bhd (incorporated in Malaysia)	Corporación Minera Dominicana S.A. (incorporated in the Dominican Republic)
GlobeStar Mining Corporation (incorporated in Canada)	Sarmin Exploration Corporation (incorporated in Canada)
Fundacion Cormidom (incorporated in the Dominican Republic)	

In addition to the above, Perilya has interests in the unincorporated joint ventures listed in Schedule 1.

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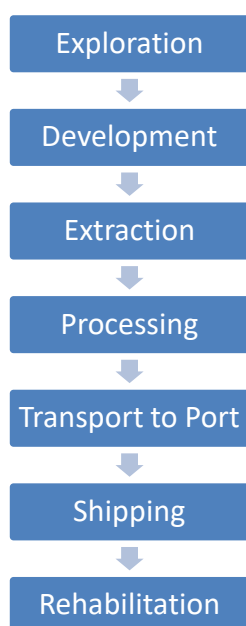
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Perilya also has a number of projects currently the subject of development studies including:

- a zinc silicate project in South Australia; and
- a nickel laterite project in the Dominican Republic.

Given the structure of the Perilya Group, this Statement will focus on Perilya's principal mining operations being the BH Operations and the DR Operations referred to above.

Perilya's Operations:



Australia:

In Australia Perilya's key exploration and development projects are located in New South Wales, and South Australia. Perilya also holds exploration tenements in Western Australia's goldfields region and Malaysia via joint ventures (refer Schedule 1).

BH Operations:

The BH Operations produce two main products: a zinc concentrate and a lead concentrate. The BH Operations are principally comprised of three separate underground mining areas:

- i. Southern Operations;
- ii. Potosi Operations; and

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iii. North Mine (currently on care and maintenance).

Ore mined at the above areas is crushed underground and hoisted to the surface to be treated in the concentrator which is situated within the Southern Operations mine. Ore mined from Potosi and North Mine is trucked to Southern Operations for processing.

Following the treatment process, lead and zinc are transported by rail from the Southern Operations to Perilya's bulk loading facility at Port Pirie in South Australia for export.

Production from the BH Operations was approximately 94,318 tonnes of contained zinc and lead (combined) and 1,283,000 oz of contained silver for the year ended 31 December 2023. The BH Operation employs approximately 390 employees directly and around 281 additional full-time contractors. Almost all of the BH Operations employees and contractor employees are from the Broken Hill region.

Dominican Republic:

Perilya's project in the Dominican Republic includes the DR Operations, other tenements in the region at the exploration stage. The Cerro de Maimón North ("CDMN") deposit on the Cerro de Maimón Exploitation Concession has been in production as an open pit since September 2008. Mining of the CDMN open pit was completed in 2020, with the open pit void to be utilised as a tailings facility. Mining of the CDMN underground mine beneath the open pit commenced in 2020 and production from Cerro de Maimón South ("CDMS") commenced in 2021 is currently underway.

DR Operations:

During 2023, the Cerro de Maimon mine produced 9,673 tonnes of copper, 10,837 tonnes of zinc, 8,135 oz of gold and 326,597 oz of silver.

Almost all of the DR Operations' employees and contractor employees are from the Maimon area.

Underground:

Underground production from the CDMN deposit and mining of CDMS continues. On past studies the underground operation indicates a highly attractive operation and growth platform for the company with a mine life extending to at least 2037.

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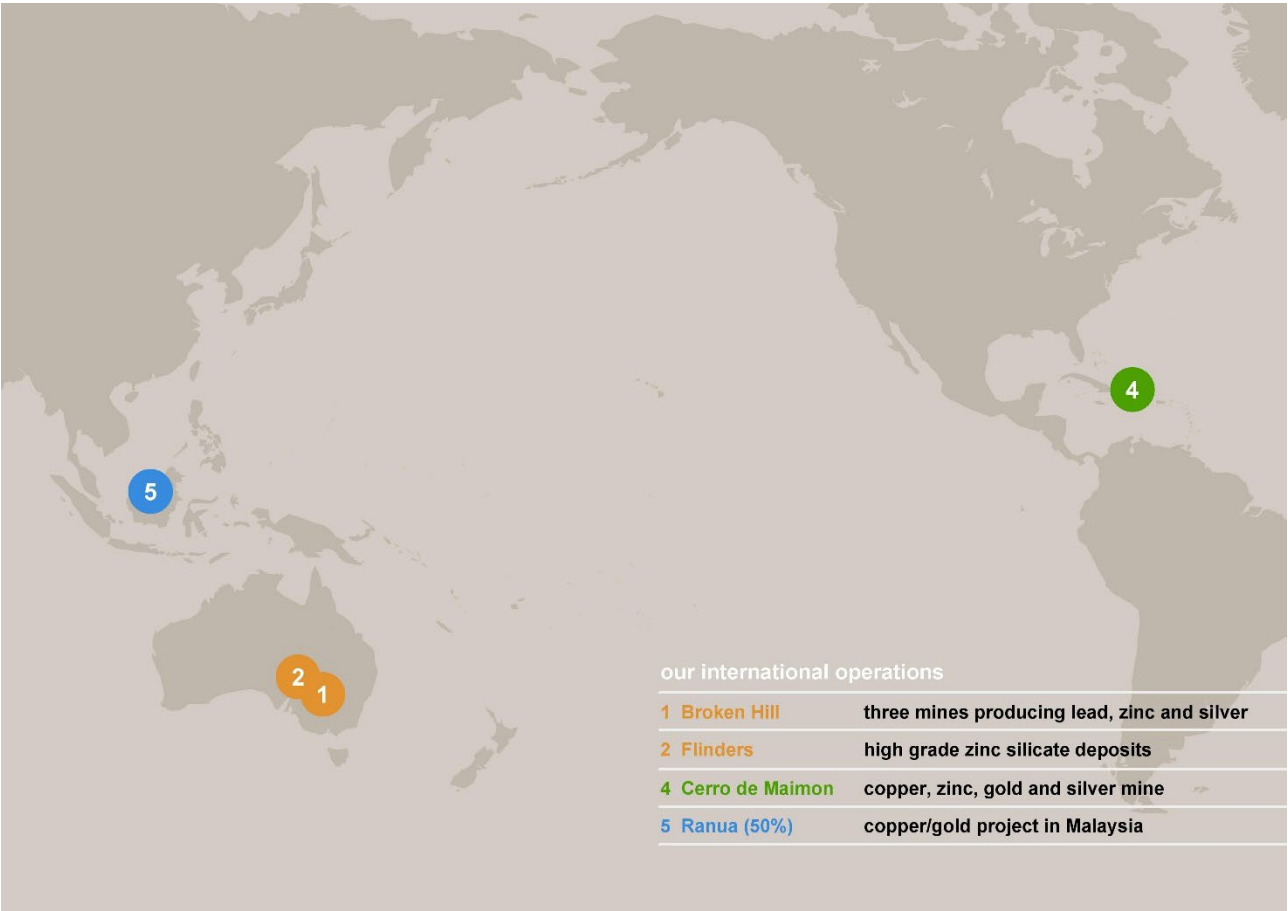
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In 2021 infill and extensional drilling on CDMN was able to extend the potential lie of mine by 100m to the southeast and continued to provide better definition and higher confidence on ore lenses. Further drilling success will continue to provide further resource growth.

The world class CDMS deposit now extends to over 2,500m in length and is still open to the southeast.

Perilya’s Supply Chains:

Perilya continually reviews its largest spend areas at both its BH Operations and DR Operations.



Map 1: Perilya’s international operations

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BH Operations:

The key groups of goods and services where more than AUD\$1M was spent at BH Operations in 2023 were:

- Materials (mobile equipment, parts, consumables, grinding balls, mesh, lubricants, tyres)
- Energy (electricity, fuel)
- Contract Services (cablebolting, shotcreting, drilling)
- Labour Hire
- Explosives
- Haulage (rail, truck)
- Water
- Construction Services (civil works)

The number of suppliers of goods and services at BH Operations with whom we spent more than AUD\$1M in 2023 was approximately 49. This represents 81% of the total external spend by BH Operations in 2023. Of those 49, 100% were entities incorporated in Australia.

DR Operations:

The largest spend areas at the DR Operations on goods and services in 2023 were as follows:

- Materials (mobile equipment, parts, consumables)
- Energy (electricity, fuel)
- Explosives
- Contract Services

Perilya has identified a plan to understand in more detail its supply chain and modern slavery risks. This plan is addressed in detail in Section 4 of this Statement.

Section 3:

The risks of Modern Slavery in Perilya's operations and supply chains.

While Perilya procures goods and services from a broad range of industries (as seen in Section 2 above), Perilya considers the risk of modern slavery in its BH Operations supply chain in Australia to be low. This is because much of the procurement spend is for goods manufactured and services are procured in Australia.

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Australia has an estimated low prevalence of modern slavery¹. While this is the case, Perilya will continue to monitor and assess the risk within Australia by:

- considering modern slavery risk as part of Perilya's risk management processes;
- reporting modern slavery issues that have been identified in Perilya's supply chain, direct or indirect, and perceived or actual, to Perilya's Board;
- regularly auditing supplier contractor compliance;
- regularly reviewing Perilya's corporate governance framework relating to supplier code of conduct and other human resource policies; and
- the "Perilya Way" employee assistance program.

Perilya notes that its DR Operations, based in the Dominican Republic, may be at greater risk of modern slavery. In this regard, the *Global Slavery Index 2023* published by the Walk Free Foundation identifies the Dominican Republic as one of the countries with the highest prevalence of modern slavery in the Americas region. For this reason the DR Operations includes a sustainability committee and operates under sustainability and social responsibility standards based on ISO 26000 certification, which makes our company one of the most highly valued mining companies in the region. This certification has a particular emphasis on human rights and labour standards and references the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the importance of regular due diligence with regards to human rights.

Section 4:

The actions taken by Perilya to assess and address these risks, including due diligence and remediation processes:

In the past Perilya has taken a methodical approach to the assessment of the risks of modern slavery practices in its operations and supply chains. This approach involved the preparation of an initial 5-year plan (**Initial Action Plan**).

Due to the experiences gained during the first 3-years of the Initial Action Plan, the Perilya Group has modified and streamlined its approach. The Perilya Group has formulated the following policies to assist in identifying and monitoring modern slavery in its supply chains:

¹ "The Global Slavery Index 2023" published by the Walk Free Foundation.

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1. Whistleblower Policy;
2. Anti Bribery and Corruption Policy;
3. Contractor Management Policy;
4. Suite of Perilya Group corporate governance policies;
5. DR Operations Sustainability Committee; and
6. Ethical Procurement Policy.

Due to Perilya's desire for year on year continuous improvement, on a yearly basis Perilya will review and update (where necessary) the above mentioned policies and procedures and will add any new policies as Perilya sees fit.

Perilya will provide specific training for all procurement and human resource staff and staff in general to develop awareness and understanding of the risks of modern slavery throughout the whole Perilya Group.

Perilya will undertake regular internal compliance reviews, and externally, confirming our Suppliers, through our Contractor Management Policy (including goods and services supply contract templates and a Self-Assessment Questionnaire), understand any modern slavery risks that may be encountered in their own supply chain and businesses.

Section 5:

Describe how the reporting entity assesses the effectiveness of these actions:

Perilya assess the effectiveness of the actions set out in Section 4 by:

- maintaining an open dialogue within its Working Group;
- regular reviews of Contractor Management Policies; and
- corporate policies and committees.

Working Group:

In order to give effect to the Perilya Initial Action Plan, a small working group was formed (**Working Group**). The Working Group and its composition is described in more detail in Section 6 of this Statement. This group

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will continue to meet as required, share information and determine the most appropriate means of assessing Perilya's approach to modern slavery in its operations.

Review of Contractor Management Policies:

Corporate policies and committees:

Ensuring there are robust policies and committees in place will support the actions taken by Perilya – in particular the Code of Conduct, Whistleblower Policy and the Sustainability Committee.

- Code of conduct

Perilya has a Code of Conduct which provides the framework of principles for conducting its business and dealing with customers, colleagues, and other stakeholders. The principles require the following in those dealings:

- act with integrity and professionalism;
- exercise fairness, equity, proper courtesy, consideration and sensitivity; and
- avoid real or apparent conflicts of interests.

Employees are required to perform their duties with skill, honesty, care and diligence, using authority in a fair and equitable manner.

The Code of Conduct applies to all employees of the Perilya Group.

- Whistleblower Policy

Perilya is committed to developing a culture where all staff are encouraged to raise concerns about poor or unacceptable practice and misconduct, and can do so safely and without fear of retribution. The Whistleblower policy applies to all Perilya employees and those who provide goods or services (paid or unpaid). A Whistleblower is encouraged to disclose information if they have reasonable grounds to suspect that information they hold concerns wrongdoing, such as corrupt or criminal conduct, and unethical or other serious improper conduct, including breaches of Perilya's policies.

- Sustainability Committee

The entity operating the DR Operations, Corporación Minera Dominicana S.A. (incorporated in the Dominican Republic), has a sustainability committee composed of members of every company department including the commercial department, which has among its objectives to discuss company policies for strengthening, prevention and education on human rights, female empowerment, prevention of modern slavery, among

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other comprehensive issues. Through the target for "people" the committee seeks to reduce the social and economic gap which contributes to the eradication of modern slavery.

Section 6:

Perilya's process of consultation:

Perilya Limited and its subsidiaries (including the reporting entity Perilya Broken Hill Limited), have a number of common senior executives appointed to the various boards of directors.

Due to these appointments, Perilya is able to consult across the group at a very senior level in relation to its approach to modern slavery. The Executive Directors of both the reporting entities were involved at a very early stage and provided their support in the Perilya Group's proposed Initial Action Plan.

In order to give effect to the Initial Action Plan, a small working group was formed (**Working Group**) in 2020. The Working Group was formed from members of the Perilya Group's head office and the operational entities in the group, being Perilya Broken Hill Limited and Corporacion Minera Dominicana S.A.S (**CMD**). This Working Group in turn consulted with key areas of the Perilya business in order to carry out the group's planned approach to modern slavery.

The Board of each reporting entity has approved the approach taken by the Perilya Group and the Statement prepared for the year ending 2023.

Section 7:

Other relevant information:

Further Information:

In addition to the information set out in this Statement further information concerning Perilya can be found at www.perilya.com.au.

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Schedule 1:

Joint venture	Location	Principal activity
Coultra	NSW	Base metal exploration
Greenshire	NSW	Base metal exploration
Stirling Vale	NSW	Base metal exploration
ACO – Copley	SA	Base metal exploration
Minotaur – North	SA	Base metal exploration
Mt Frome	SA	Base metal exploration
Aroona	SA	Base metal exploration
Reaphook	SA	Base metal exploration
Kalbara	WA	Gold exploration
Malaysia Wide	Malaysia	Gold & base metal
Ranau	Malaysia	Gold & base metal

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