



MINERAL RESOURCES LIMITED

# 2023 MODERN SLAVERY STATEMENT







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MINERAL RESOURCES  
LIMITED IS **COMMITTED**  
**TO RECONCILIATION AND**  
**RECOGNISES AND RESPECTS**  
THE SIGNIFICANCE OF  
ABORIGINAL AND TORRES  
STRAIT ISLANDER PEOPLES'  
**COMMUNITIES, CULTURES**  
**AND HISTORIES.**

MinRes acknowledges Aboriginal and Torres Strait Islander Peoples as the first and continuing custodians of the land and waters, and in doing so pays respect to Elders past and present. We extend this acknowledgment and respect to Indigenous Peoples and communities globally.



# ABOUT THIS STATEMENT

Mineral Resources Limited and its subsidiary entities, as identified in this joint statement (collectively termed 'MinRes'), are committed to preventing modern slavery across our business and our supply chain. This is the fourth joint statement that has been prepared in accordance with the reporting requirements of the Australian *Modern Slavery Act, 2018 (Cth)* (the Act) and constitutes our *Modern Slavery Statement* for the financial year ending 30 June 2023 (FY23). Our previous joint *Modern Slavery Statements* can be viewed on our website at [www.mineralresources.com.au](http://www.mineralresources.com.au).

All references to 'MinRes', 'the Company', 'the Group', 'we', 'us' and 'our' refer to Mineral Resources Limited (ABN 33 118 549 910) and its subsidiary entities identified in Appendix 2 of this joint statement, unless otherwise stated.

This Statement adopts the definition of modern slavery as defined in the Act, which refers to situations where a person's freedom has been restricted or removed so that they can be exploited. This may include human trafficking, servitude, forced labour, debt bondage, worst forms of child labour<sup>1</sup>, forced marriage and deceptive recruiting for labour or services.

This Statement forms part of our annual reporting suite, including our Annual Report, Sustainability Report and Performance Data Tables, Corporate Governance Statement and Tax Transparency Report, all of which are available on our website at [www.mineralresources.com.au](http://www.mineralresources.com.au).

## PUBLISHED DATE

This Statement was published on 16 October 2023.

## REPORTING PERIOD

This Statement covers the period from 1 July 2022 to 30 June 2023. References in this Statement to 'year' are to FY23 unless otherwise stated.

## CURRENCY REFERENCES

All dollar figures are expressed in Australian dollars (AUD) unless otherwise stated.

## INDIGENOUS PEOPLES

When used herein "Indigenous Peoples" and "Indigenous Australians" refers to Aboriginal and Torres Strait Islander Peoples.

## PERFORMANCE DATA

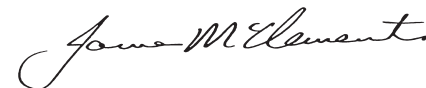
Figures in tables and in the text presented in this Statement may be rounded. Figures in text are generally rounded to one decimal place, whereas figures in tables are generally rounded to the nearest thousand. Discrepancies in tables between totals and sums of components are due to rounding.

## FEEDBACK

We welcome your questions and feedback regarding this Statement and any modern slavery related disclosures. Please direct your enquiries to [esg.reporting@mrl.com.au](mailto:esg.reporting@mrl.com.au).

## APPROVAL

This Statement was developed by the MinRes Sustainability team with inputs from subject matter experts in Supply, Legal and Shipping functions. It was endorsed by the MinRes Sustainability Committee and approved by the MinRes Board of Directors on 21 September 2023.



James McClements  
Independent Non-Executive Chair

# GROWING AN AUSTRALIAN SUCCESS STORY

From humble beginnings in 1992 as a two-person crushing contractor, MinRes is today an ASX 50 company supported by over 5,600 people.

MinRes is one of Australia's leading pit-to-port mining services providers with an expanding worldclass portfolio of iron ore and lithium projects. These endeavours are poised to benefit from our energy business, which will deliver cleaner and more cost-effective power solutions to support our operations and *Roadmap to Net Zero Emissions*.

MinRes acknowledges and respects the importance of responsible mining practices and continues to operate in the best interests of our environment, people, community and stakeholders.



## VISION

To be recognised as a great Australian company and a leading provider of innovative and sustainable mining services and mining operations.

## PURPOSE

To provide innovative and low-cost solutions across the mining infrastructure supply chain by operating with integrity and respect, working in partnership with our clients, our customers, our people and our community.

## OUR VALUES

### AGILE

You won't hear "I don't know" or "I can't" very often at MinRes. We employ the best in the business to keep us moving forward. We act fast, seize opportunities and think differently.

### FAMILY

We show up for each other and have each other's back. We care for each other and the world around us and celebrate our differences because they make us stronger. Above all else, we are family.

### ACHIEVE

Every person in our business contributes to our success. We do challenging work and we achieve incredible things. We have the courage to take on the impossible and the passion to make it happen.

<sup>1</sup> Worst forms of child labour defined in International Labour Organisation Convention No. 182 and Recommendation 190.





**MINRES** IS CEMENTING ITSELF AS AN **INDUSTRY LEADER** ON THE BACK OF THE COMPANY'S DESIRE TO **THINK DIFFERENTLY, NAVIGATE CHANGING OPERATING LANDSCAPES** AND MOVE QUICKLY TO SEIZE NEW OPPORTUNITIES.

**James McClements** | Independent Non-Executive Chair

**CHAIR'S MESSAGE**

I am pleased to present Mineral Resources' fourth *Modern Slavery Statement*. This Statement outlines our progress under the Australian *Modern Slavery Act 2018 (Cth)* for the 2023 Financial Year (FY23) and our commitment to identifying and addressing risks of modern slavery throughout our operations and supply chain.

Modern slavery is an abhorrent crime and continues to be a global issue, which has advanced over recent years due to the impacts of the COVID-19 pandemic. The most recent global estimates indicate that over 50 million people are victims of modern slavery, with around 28 million in situations of forced labour<sup>2</sup>.

As an innovative and leading mining services Company, we recognise the potential for our business to become indirectly exposed to modern slavery risk, particularly within our supply chain. At MinRes, we do not tolerate any form of adverse human rights impact, including modern slavery, and remain committed to eliminating the potential risk of human rights abuses occurring within our operations, business partnerships and supply chain.

During the year, we interacted with 2,964 active suppliers in 26 countries, amounting to a total spend of over \$3.8 billion<sup>3</sup>. Our mining operations are based within the Australian jurisdiction and our supplier base is predominantly composed of Australian suppliers, which reflects our continued focus on prioritising local procurement in the regions and communities in which we operate. Of our Tier 1 suppliers, 85 per cent of our spend occurred in Australia – of which 80 per cent was based in Western Australia.

Despite this, we recognise that modern slavery risks are higher within our supply chain than in our operations, with risks typically hidden within the deeper layers beyond

our Tier 1 supply chain. This provides an opportunity for us to continually improve our impact positively through meaningful action. To mitigate risks, we require our suppliers to operate in an ethical manner and in strict compliance with all applicable laws and regulations. Through our sustainable procurement and modern slavery program, we screened 99.8<sup>4</sup> per cent of our high-risk active suppliers in FY23.

We strive to ensure that all our stakeholders, including employees and suppliers, feel supported to report any concerns relating to human rights breaches, through access to our confidential independent whistleblowing service, MinRes Integrity Assist. We also provide our employees with an internal reporting mechanism to raise and seek resolution to grievances in the workplace.

During FY23, we focused on several initiatives which strengthened how we assess risks and measure and evaluate the impacts of those risks on our business. This Statement outlines our progress during the financial year, providing us the opportunity to remain transparent and accountable for the impacts of our operations on the global supply chain.

We remain committed to upholding and respecting fundamental human rights across our operations and supply chain and recognise that we are on a journey of continuous improvement, where there is always more we can do.

We welcome your feedback.

James McClements  
Independent Non-Executive Chair

2 The Global Estimates of Modern Slavery, published by the International Labour Organization (ILO), International Organization for Migration (IOM) and international human rights group Walk Free, revealed that in 2021, some 50 million people were living in modern slavery: 28 million in forced labour and 22 million in forced marriages. <https://news.un.org/en/story/2022/09/1126421>.

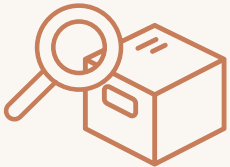
3 This includes operational and capital asset expenditure and excludes acquisition and internal labour costs. As a result, this figure does not reconcile to other financial statements from the Company.

4 External limited assurance is provided over our FY23 suppliers screened. Please refer to our 2023 Sustainability Report for a copy of the Independent Limited Assurance Statement.

**OUR FY23 PERFORMANCE**



**2,964**  
active Tier 1 suppliers



**99.8%**  
of our active high-risk suppliers screened<sup>5</sup>

**85%**

of our spend with Australian suppliers, of which 80% was based in WA



**158**

Self-Assessment Questionnaires issued



**26**

countries with active suppliers



**\$3.8bn**  
in total procurement spend<sup>6</sup>

**KEY ACHIEVEMENTS**

**IMPROVED ENGAGEMENT**

Implemented an improvement request process to increase supplier engagement and encourage actions from issues raised in Self-Assessment Questionnaires (SAQs).

**AWARENESS TRAINING**

Piloted our human rights training module to 33 stakeholders across key business units including Supply, Sustainability, Legal, Human Resources, Shipping and Risk.

**INDEPENDENT SOCIAL AUDIT**

Engaged an independent auditor to carry out our first on-premise social audit to understand the suppliers' alignment with our modern slavery expectations.

**PROCEDURES & STANDARDS**

Developed a *Human Rights Supplier Due Diligence Procedure*, *Sustainable Procurement Standard* and *International Counterparty Engagement Procedure*. This aimed at increasing the scope of our commitment to ethical and sustainable procurement practices.

**POLICY TRANSLATION**

Translated our *Code of Conduct*, *Supplier Code of Conduct*, *Responsible Production Policy*, *Anti-bribery & Corruption Policy* and *Whistleblower Policy* into Mandarin, in line with our Chinese entity and China remaining our largest international supplier.

**SUPPLIER SCREENING**

Onboarded an external third-party risk-based software platform to enable an improved understanding and assessment of our supply chain risks beyond our Tier 1 suppliers.

5 External limited assurance is provided over our FY23 suppliers screened. Please refer to our 2023 Sustainability Report for a copy of the Independent Limited Assurance Statement.

6 This includes operational and capital asset expenditure and excludes acquisition and internal labour costs. As a result, this figure does not reconcile to other financial statements from the Company.





# OUR OPERATIONS AND SUPPLY CHAIN



INPUTS — — — — ➔ VALUE CREATION MODEL — — — — ➔ FY23 OUTPUTS — — — — ➔ FY23 OUTCOMES

- 

**HUMAN CAPITAL:**  
Our employees who provide the skills, experience and knowledge required to undertake our business activities.
- 

**NATURAL CAPITAL:**  
The natural resources such as water, land, materials and energy required to undertake our business activities.
- 

**SOCIAL AND RELATIONSHIP CAPITAL:**  
The relationships we have with communities, government agencies and other stakeholders, as well as our reputation and brand, are essential.
- 

**FINANCIAL CAPITAL:**  
The pool of funds provided by shareholders, bondholders and banks, or generated through investments and operations that are required to undertake our business activities.
- 

**MANUFACTURED CAPITAL:**  
The manufactured tangible objects such as buildings, plant, equipment and infrastructure that are required to undertake our business activities.
- 

**INTELLECTUAL CAPITAL:**  
Intangible aspects such as intellectual property, organisational knowledge, systems and processes required to undertake our business activities.


THE MINRES BUSINESS IS STRUCTURED UNDER FOUR GROWTH PILLARS – MINING SERVICES, IRON ORE, LITHIUM AND ENERGY.

Each growth pillar operates as a separate business drawing on centralised shared services from MinRes.


These pillars are targeted for transformational growth over the next five years and require focused services and specialised skills to ensure they are set up for growth and success.

This structure aims to deliver value to shareholders by:

- Mining Services** – Doubling in size as we build, own and operate a significant portfolio of world-class assets, while continuing to offer our Tier 1 clients pit-to-ship solutions
- Iron Ore** – Increasing production from 20Mtpa to a targeted 90Mtpa+ through the development of our three iron ore hubs in Onslow, Pilbara and Yilgarn
- Lithium** – Becoming a global top five lithium producer and creating a significant cost advantage through a globally diverse business model
- Energy** – Displacing diesel with gas and solar across MinRes operations, and investigating downstream opportunities including LNG and iron ore pellet manufacturing




**MINING SERVICES**




Double in size over the next 5 years

**LITHIUM**




Top 5 lithium producer with globally diverse presence in battery supply chain

**IRON ORE**



Transition to large, low-cost producer – increase production to 90Mtpa+ in 5 years

**ENERGY**



Decarbonise and power MinRes operations. Investigate downstream opportunities

**DELIVERING THE STRUCTURES, SYSTEMS AND PEOPLE TO TAKE MINRES TO THE NEXT PHASE OF GROWTH**  
Safety, Health and Wellbeing, Finance, Procurement, Human Resources, IT, Corporate Affairs, Environment and Approvals, Community and Stakeholder Engagement

TOTAL MATERIAL MOVED  
**134,877Mt**

IRON ORE PRODUCTION  
**17.5Mt**  
SHIPPED

SPODUMENE PRODUCTION  
**847k dmt**  
SHIPPED

MINING SERVICES CONTRACT TONNES  
**248Mt**

RETURN ON INVESTED CAPITAL (ROIC)  
**6.7%**

HUMAN CAPITAL

TRIFR	2.08
LTIFR	0.07
Employee wages and benefits paid	\$835M
Overall female representation	22%
Career entry employees	369

NATURAL CAPITAL

Total net energy consumption	5,538,632GJ
Gross generation from renewable (solar PV before export)	2,640GJ
Scope 1 and 2 GHG emissions	376,951tCO <sub>2</sub> e
Rehabilitated land	1,217ha

SOCIAL AND RELATIONSHIP CAPITAL

Community contributions	\$7.5M
Suppliers screened for modern slavery	2,958
Payment to Federal, State and Local governments	\$444M

FINANCIAL CAPITAL

Underlying net profit after tax	\$769M
Share price as at 30 June 2023	\$71.43
Dividends (fully franked)	\$1.90

MANUFACTURED CAPITAL

Capital expenditure	\$1.8bn
Mines owned/operated	5
Crushing and processing operating plants	26

INTELLECTUAL CAPITAL

NextGen 3 modular crushing plant	5Mtpa - 50Mtpa
Spodumene concentrate processing	1.65Mtpa



MinRes was born out of the amalgamation of three companies – Crushing Services International (now CSI Mining Services), PIHA and Process Minerals International (PMI). In 2006, these three companies were combined and listed on the Australian Securities Exchange as Mineral Resources Limited (ASX: MIN). Mineral Resources Limited is the parent entity within the MinRes Group and owns a number of subsidiary entities that exist to facilitate the Group’s supply of Mining Services and Commodities, including those listed in Appendix 2.

Our business is structured around four pillars – mining services, iron ore, lithium, and energy. MinRes and its subsidiaries offer the full suite of pit-to-port mining and mining logistics services – including exploration, planning, mine design and construction, construction and operation of minerals processing facilities, commodity transportation and marketing services (refer to Figure 1).

The Company is headquartered in Perth with a large footprint throughout Western Australia and the Northern Territory providing mining services to clients, operating mine sites in the Pilbara and Goldfields regions and shipping product through ports in Port Hedland and Esperance.

Our organisation is constantly growing and so too is the need to ensure that our workplace environment evolves and fosters positive relationships between our employees, our clients, our trusted partners, and our suppliers.

We understand that we have a duty to operate responsibly and minimise the impact of our operations on our people, the environment and the communities in which we operate. This can only be achieved by operating with integrity and respect, focusing on the safety and wellbeing of our people, working in partnership with our stakeholders and challenging the status quo by actively exploring new ideas and opportunities.

MinRes strives to make a positive difference towards advancing the United Nations Sustainable Development Goals (SDGs). Our systems, processes, and strategies to address modern slavery risks in our operations and supply chains works towards SDG 8 – decent work and economic growth – with the ultimate goal of eradicating forced labour, modern slavery and child labour worldwide.

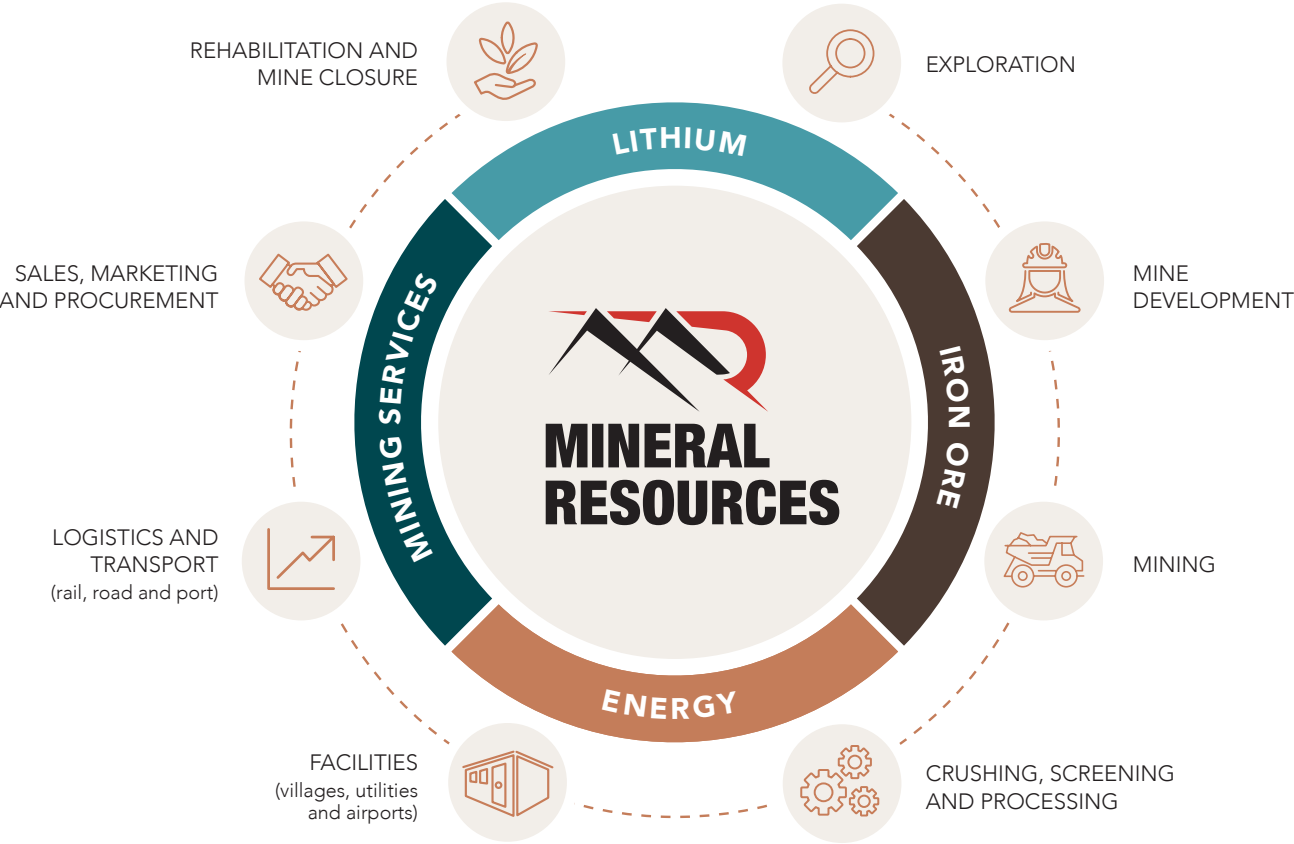


Figure 1: Our value chain

OUR SITES & OPERATIONS

MinRes’ operations, including mining, mining logistics services, workshops, facilities, and our corporate headquarters are primarily located within Western Australia and the Northern Territory, with one operation located in China (Figure 2).

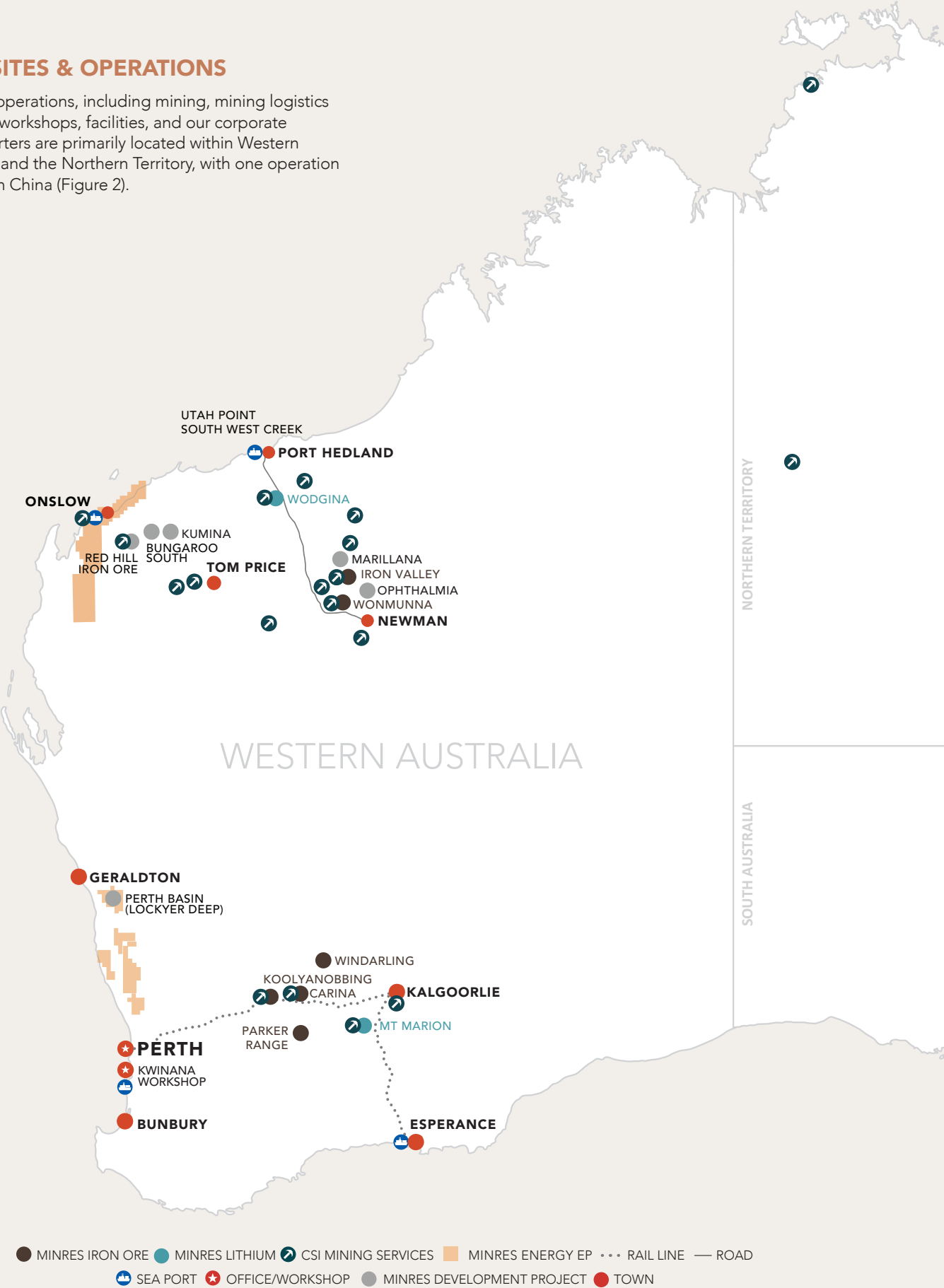


Figure 2: Our operations






**CARINA**  
Located 100 kilometres by road north-east of Southern Cross in the Goldfields region, Carina is one of four iron ore sites in MinRes’ Yilgarn Hub. The site is home to a workforce of over 100 people, with the village featuring 164 rooms.



**IRON VALLEY**  
Situated 75 kilometres north-west of Newman in the Pilbara region, Iron Valley is one of two iron ore mines in MinRes’ Pilbara Hub. The site employs over 230 people, with 237 rooms available at Phil’s Creek Village to support this site.



**KEN’S BORE (ONSLOW IRON)**  
The Onslow Iron project is a landmark pit-to-port operation that will span 150 kilometres east from Onslow towards the Ken’s Bore mine. The site is currently under construction, with first ore expected mid-2024. When operational, Onslow Iron will redefine mining with its world-first autonomous road trains, industry leading dust-free transport and resort-style accommodation for a workforce of around 800 people.



**KOOLYANOBHING**  
Located 54 kilometres by road north-northeast of Southern Cross in the Goldfields region, Koolyanobbing (or Kooly as we call it) is the largest of four iron ore sites in MinRes’ Yilgarn Hub. In decades gone by, Kooly was a dedicated WA mining town. Today, the site hosts over 600 people with over 610 rooms available at the village.



**MT MARION**  
Located 70 kilometres by road south-west of Kalgoorlie in the Goldfields region, Mt Marion is one of MinRes’ two hard rock lithium mine sites. As a core pillar of our Lithium business, Mt Marion is rapidly growing. This includes a significant expansion of our operations and village accommodation through 2022 and 2023, with over 580 rooms at present.



**ONSLOW PORT**  
The Onslow Port covers the coastal component of the Onslow Iron project. The site is currently under construction, with first ore expected mid-2024. Central to Onslow Iron’s success will be its innovative transshipping solution, which will allow MinRes to ship millions of tonnes of ore without the need for a deep-water port. The resort style accommodation village on Onslow Beach will set a new industry standard for an anticipated 450 people.



**PARKER RANGE**  
Parker Range is an iron ore operation in our Yilgarn Hub and is located 52 kilometres south of Southern Cross. The site is home to a workforce of over 50 people, with the village featuring around 100 rooms.



**WINDARLING**  
Located 155 kilometres north of Southern Cross in the Goldfields region, Windarling is one of four iron ore sites in MinRes’ Yilgarn Hub. The site employs a workforce of over 400 people and has a village with 446 rooms.



**WODGINA**  
Located 110 kilometres by road south of Port Hedland in the Pilbara region, Wodgina is one of the largest known hard rock lithium deposits in the world. As a Tier 1 asset, Wodgina is central to MinRes’ Lithium division and its largest village, hosting 704 rooms.



**WONMUNNA**  
Located 80 kilometres by road north-west of Newman in the Pilbara region, Wonmunna is one of two iron ore sites in MinRes’ Pilbara Hub. The site is home to a workforce of over 330 people, with the village having 196 rooms.

OUR WORKFORCE

Our people are the foundation of our business and are instrumental to our growth and success. As of 30 June 2023, our workforce consisted of 5,687 employees<sup>7</sup> - up 47 per cent from FY22 - supported by thousands of contractors across our corporate headquarters, our Perth-based workshops and our regional mine and exploration sites.

We recognise the importance of creating and maintaining a diverse, inclusive and non-discriminatory workplace that values diversity of thought and experience, and we acknowledge the challenges faced by women and marginalised groups, including Indigenous communities, in attaining secure and equitable working conditions. In FY23, our primary focus was on bridging the gap in participation rates of those who identify as female and Indigenous Australian. Overall, 22 per cent of our workforce identify as female and 3.5 per cent identify as Indigenous Australian.

Our employees are covered by a variety of industrial mechanisms including collective bargaining agreements (30 per cent), modern awards (40 per cent) and individual employment contracts in accordance with Australian employment law standards.

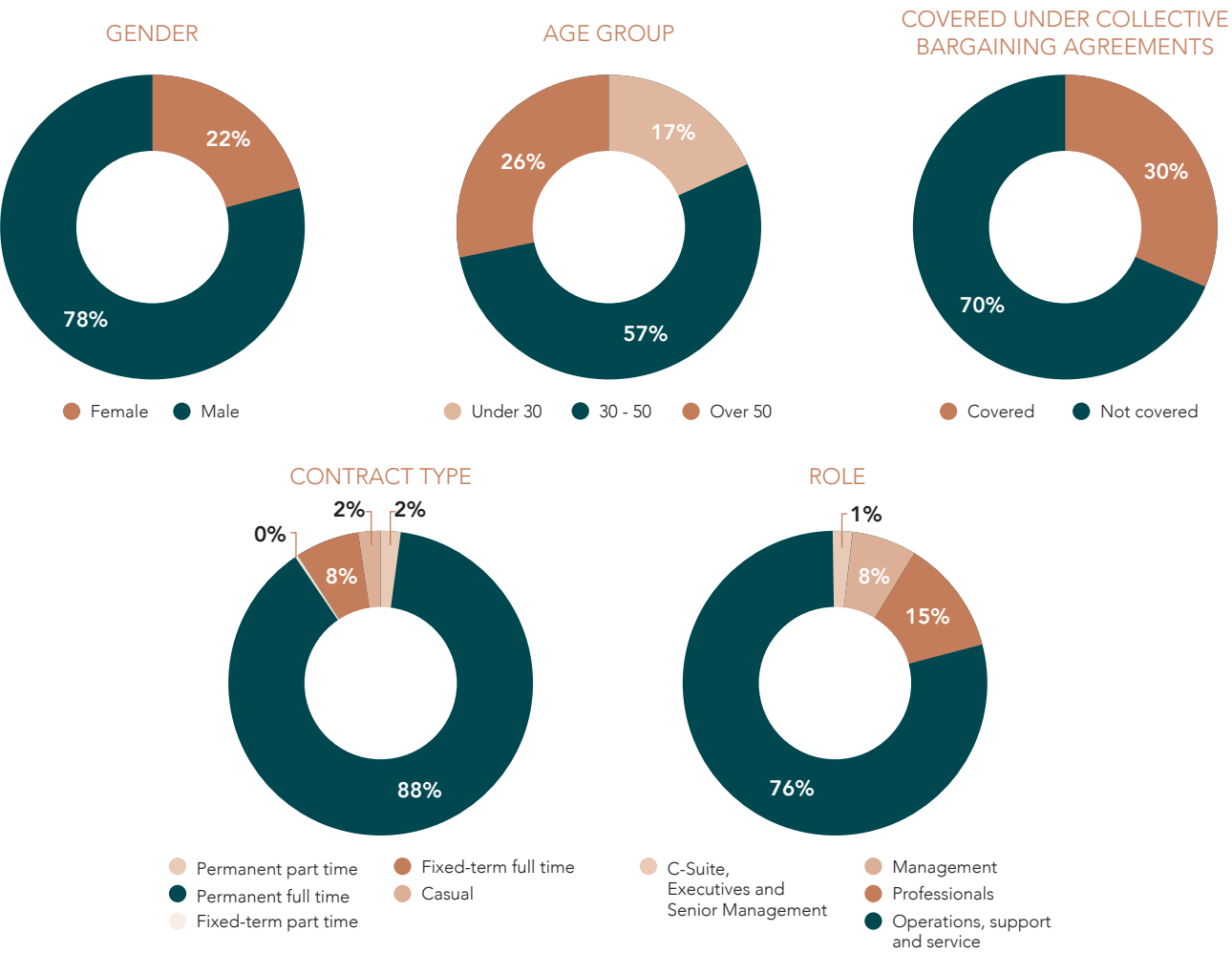


Figure 3: Our workforce

INTERNATIONAL OPERATIONS

The Group has one incorporated entity, located in Ningbo, China, which is responsible for downstream lithium chemical conversion, logistics, warehousing, domestic and international sales and marketing of our chemical product. The entity consists of five full-time employees, with a 60 per cent female participation rate and age range from 30 to 50 years.

<sup>7</sup> This figure does not include contractors or Non-Executive Directors.



OUR SUPPLY CHAIN

Our Supply function is responsible for securing goods and services for our operations and projects by teams in Strategic and Sustainable Procurement, Procurement Services, Supplier Management and Inventory.

MinRes is committed to partnering with other organisations that actively promote local business opportunities including the engagement, development and employment of local Indigenous Australians. MinRes maintains a strong focus on purchasing goods and services locally to support the communities in which we operate. This facilitates resilient supply chains and supports relationships based on transparency and common goals.

SUPPLIER SPEND

During FY23, MinRes spent a total of \$3.8 billion<sup>8</sup> on goods and services that were used to support our workshops, mining operations and corporate offices. This spend was distributed among a portfolio of 2,964 active, Tier 1 suppliers across 26 countries.

Of the supplier base we contract directly with, 85 per cent of our spend occurred in Australia, of which 80 per cent was based in Western Australia. During FY23, Indigenous Australian spend accounted for \$24 million, representing a 140 per cent increase on our FY22 Indigenous Australian spend.

GOODS AND SERVICES PROCURED

MinRes procures goods and services from our Tier 1 suppliers across several major categories, outlined in Figure 4.

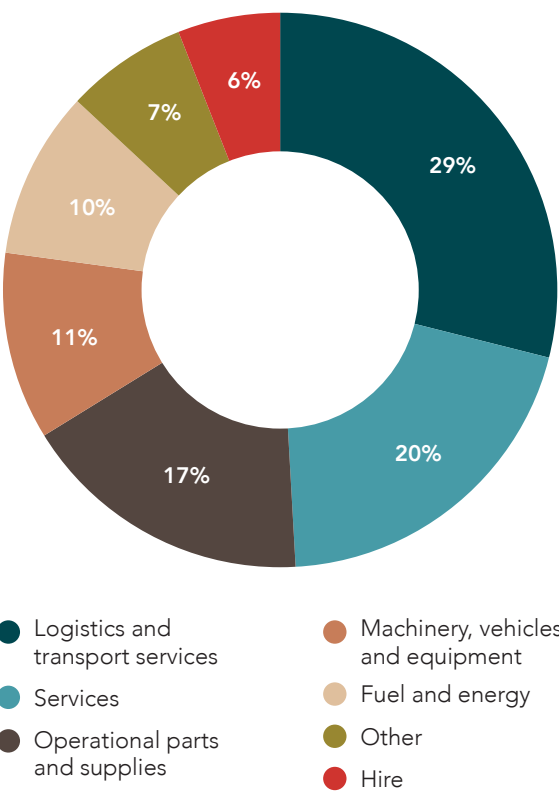


Figure 4: Top spend categories based on addressable spend



<sup>8</sup> This includes operational and capital asset expenditure and excludes acquisition and internal labour costs. As a result, this figure does not reconcile to other financial statements from the Company.

LOCATION OF OUR SUPPLIERS

Our preference is to engage suppliers from the communities in which we operate. This means 93 per cent of the supplier base we contract directly with (Tier 1) are located within Australia, of which 76 per cent are based in Western Australia. We acknowledge that our Tier 1 Australian suppliers may have supply chains for raw

materials and components that extend beyond Australia, as outlined in *Our Supply Chain Beyond Tier 1*.

Most of our international suppliers are located across China, the United States of America, Singapore, the United Kingdom, Canada, and Japan.

Table 1: Top ten supplier countries and their industries by largest spend

Australia	<ul style="list-style-type: none"><li>Dry bulk haulage</li><li>Fuels</li><li>Machinery / vehicle components and parts</li></ul>	Netherlands	<ul style="list-style-type: none"><li>International freight</li></ul>
Canada	<ul style="list-style-type: none"><li>Engineering services</li><li>International freight</li><li>Construction services</li></ul>	Singapore	<ul style="list-style-type: none"><li>International freight</li><li>Machinery, vehicles and equipment maintenance</li><li>Safety services</li></ul>
China	<ul style="list-style-type: none"><li>Marine equipment</li><li>International freight</li><li>Mineral processing equipment components</li></ul>	Switzerland	<ul style="list-style-type: none"><li>International freight</li><li>Technology and communication services</li></ul>
Germany	<ul style="list-style-type: none"><li>International freight</li><li>Machinery / vehicle components and parts</li><li>Plant equipment components and parts</li></ul>	United Kingdom	<ul style="list-style-type: none"><li>International freight</li><li>Technology and communications services</li><li>Information technology services</li></ul>
Japan	<ul style="list-style-type: none"><li>International freight</li><li>Marine equipment</li></ul>	British Virgin Islands	<ul style="list-style-type: none"><li>International freight</li></ul>

During FY23, 31 per cent of the 26 countries we procured goods and services from were identified as high-risk, with over 50 per cent identified as low-risk (refer to Figure 5).

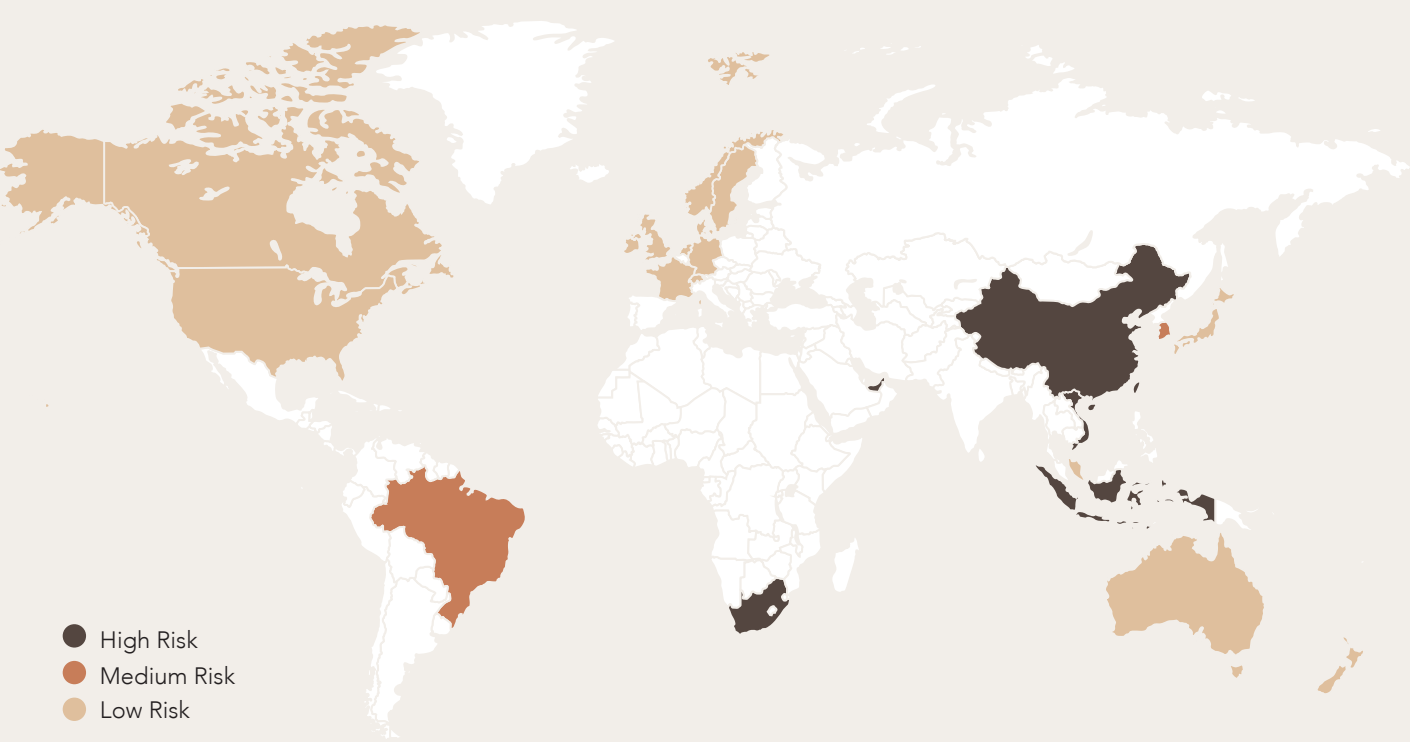


Figure 5: Our Tier 1 supply chain risks



During FY23, over 93 per cent of our total spend was allocated to suppliers in low-risk countries, with less than five per cent of spend allocated to high-risk countries. The high-risk countries where MinRes spent more than \$500,000 include China, South Africa, Malta, Taiwan and the United Arab Emirates (Figure 6).

OUR SUPPLY CHAIN BEYOND TIER 1

We acknowledge that the risk of being directly linked to modern slavery exists within our supply chain both in our direct supply relationships (Tier 1) and via subcontracting relationships (Tier 2 and 3), particularly where supply chains extend across countries with different regulatory environments.

In FY23, we deployed a third-party risk-based software platform to gain additional visibility beyond Tier 1 of our supply chain. The platform serves as a tool to gain further insights into key spend categories with potentially elevated human rights risks, with analysis providing theoretical supply chain mapping based on publicly available data. We performed an assessment across all our active suppliers and will continue to monitor the outcomes in FY24.

Refer to *Assessment of SAQ responses* for further information on how we addressed risk beyond our Tier 1 supply chain.

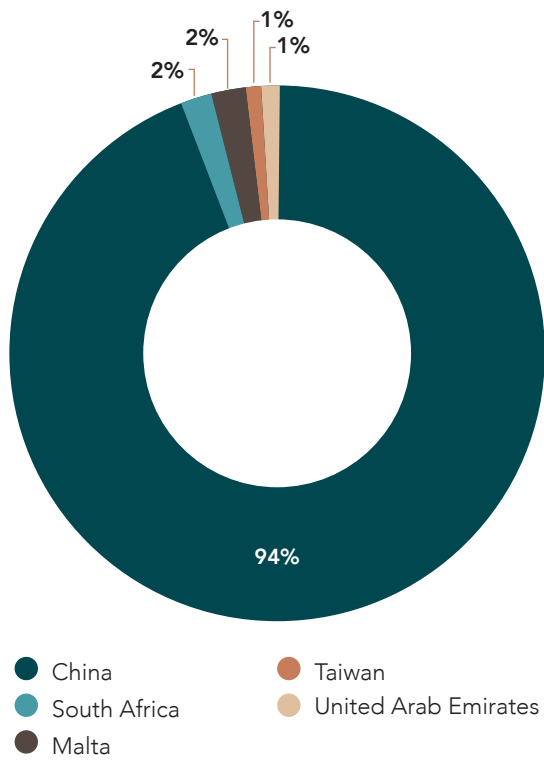


Figure 6: High-risk country spend more than \$500,000

# IDENTIFYING RISKS OF MODERN SLAVERY



IDENTIFYING RISKS OF MODERN SLAVERY

Modern slavery risks occur on a global scale and in every country, with the potential to exist in a variety of forms within our operations and supply chains.

We recognise that our risk profile is constantly evolving, and we are committed to identifying and addressing modern slavery risks within our operations and supply

chains. Our approach to modern slavery is consistent with the *United Nations Guiding Principles on Business and Human Rights*, which informs how our business practices and reporting entities may cause, contribute to, or be directly linked to modern slavery practices across our value chain (refer to Figure 7).

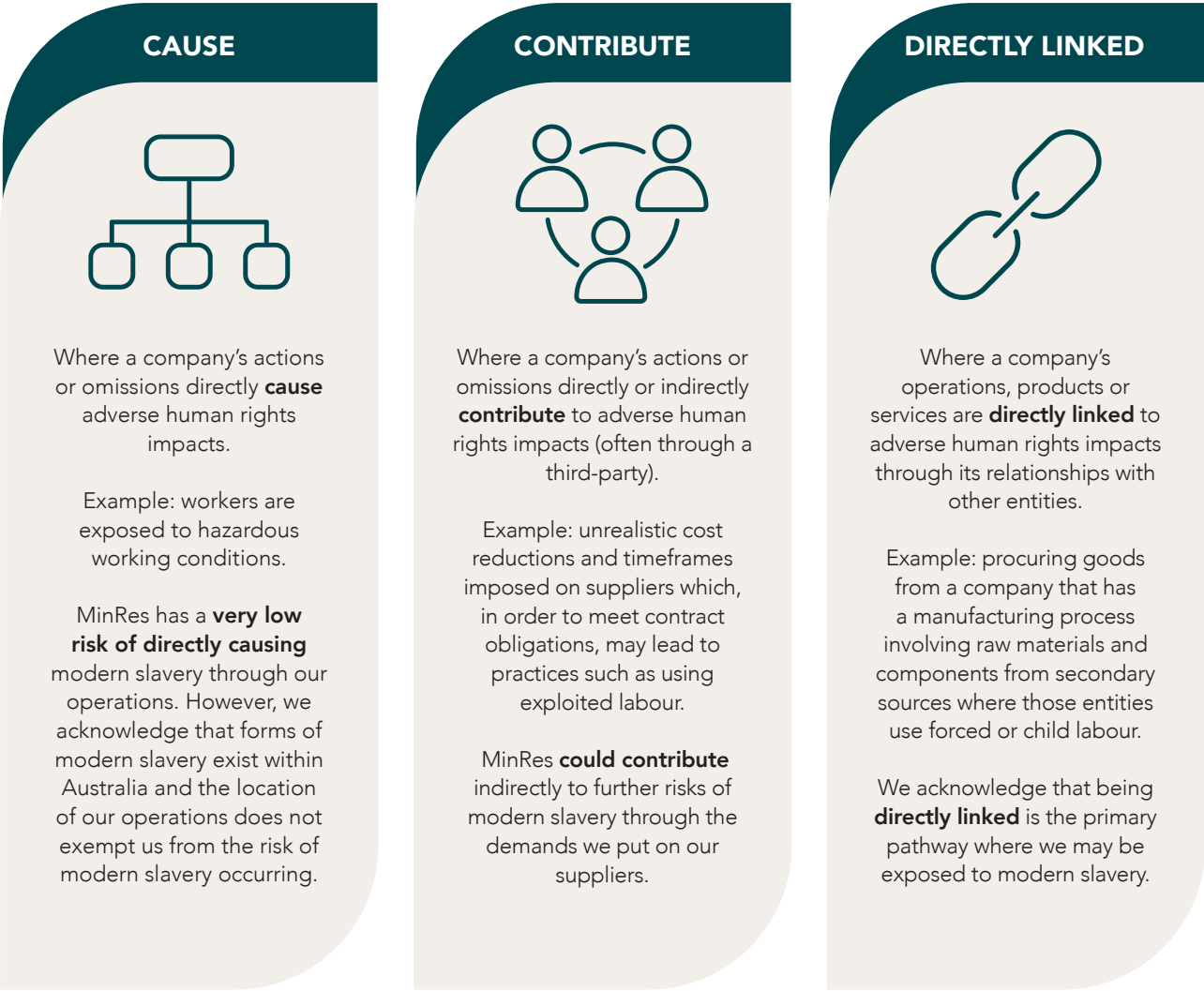


Figure 7: Potential for MinRes to cause, contribute to or be directly linked to modern slavery

OUR OPERATIONAL RISKS

We recognise that in certain jurisdictions, the resources and energy sector can be considered high-risk for modern slavery. We acknowledge that through our operations, there are potential risks of contributing to, or being directly linked to modern slavery, particularly as we continue to expand our existing operations and explore new opportunities. We also recognise that our four pillars – mining services, iron ore, lithium and energy – have an increased risk of modern slavery practices where subcontracted labour and temporary workforces are utilised.

However, the majority of MinRes operations are located in Australia, which according to the Global Slavery Index<sup>9</sup>, has both a low prevalence of, and vulnerability to, modern slavery. The low prevalence of modern slavery in Australia, coupled with the composition of our workforce profile, our recruitment processes and strong policy environment, reduces the risk of our involvement in modern slavery practices through our operations.

MinRes is further uniquely placed as a mining services Company to have increased visibility over cleaning, construction and catering services which often pose the highest risk of modern slavery within Australian operations. Refer to *Assessing and Addressing Modern Slavery Risk – Our Operations* for an overview of the measures that have been implemented across our operations to prevent and mitigate modern slavery risks.

OUR SUPPLY CHAIN RISKS

We recognise that modern slavery risks are higher within our supply chain than in our operations, and that through our supply chain we could potentially contribute to, or be directly linked to, modern slavery. This risk includes our direct supplier relationships at Tier 1, and within our subcontracting relationships at Tier 2 and beyond, where visibility and engagement with suppliers can be more challenging.

Due diligence underpins the identification, and understanding of, human rights related risks in our business relationships. To understand our exposure, we follow a risk-based approach to identify suppliers that may have an elevated risk of adverse human rights impacts, including modern slavery. Suppliers considered potentially high-risk by MinRes are subject to further review.

COUNTRY RISK

Modern slavery can occur in any country. This, combined with the complex nature of global supply chains, requires a dynamic assessment tool to identify new and emerging risks.

To navigate this complexity and understand modern slavery risks associated with our Tier 1 suppliers, we use a combination of the Global Slavery Index, Verisk Maplecroft Human Rights Indices<sup>10</sup>, Transparency International Corruption Perceptions Index<sup>11</sup> and the Conflict-Affected and High-Risk Areas List<sup>12</sup>. These tools assess country risk based on a number of risk indicators linked to the risk of modern slavery, including governance issues, lack of basic needs, inequality, disenfranchised groups and the effects of conflict.

INDUSTRY RISK

Our Tier 1 supply chain analysis has identified and assessed a number of high-risk industries as outlined in Table 2. For any suppliers considered to be high-risk, MinRes undertakes an appropriate due-diligence process as described in *Our Due Diligence Actions*. Where additional due diligence has been undertaken, this is further described below in Table 2.



<sup>9</sup> Walk Free Foundation. 2023. Global Slavery Index. <http://www.globalslaveryindex.org/>.  
<sup>10</sup> Verisk Maplecroft 2023. Human Rights Outlook 2023. <https://www.maplecroft.com/>.  
<sup>11</sup> Transparency International, 2022. Corruption Perceptions Index 2022. <https://www.transparency.org/en/cpi/2022>.  
<sup>12</sup> Conflict-Affected and High-Risk Areas. 2023. <https://www.cahaslist.net/cahras>.



Table 2: High-risk criteria for modern slavery within our supply chain and mitigating factors



High-risk industry	Risk identification and assessment
 <b>Labour hire and short-term contract workers*</b>	<p>Third-party labour hire arrangements reduce visibility over recruitment and labour management practices which can adversely impact vulnerable worker populations. Short-term labour hire arrangements are also more likely to attract migrant workers, and this can often encourage practices defined as modern slavery.</p> <p>Potential risks include, but are not limited to:</p> <ul style="list-style-type: none"><li>• debt bondage</li><li>• underpayment and non-payment of wages<sup>13</sup>.</li></ul>
 <b>Sourcing of technology (electronics including components)*</b>	<p>Many electrical components require minerals such as tungsten, tin, coltan, copper, polysilicon, and gold in their production, which may be sourced from conflict-affected and high-risk areas.</p> <p>The manufacture of electronic goods and devices often occurs in high-risk geographies, where regulation is limited and labour is cheap, which makes workers more vulnerable to modern slavery practices.</p> <p>Potential risks include, but are not limited to:</p> <ul style="list-style-type: none"><li>• forced labour</li><li>• debt bondage</li><li>• conflict mineral sourcing<sup>14</sup>.</li></ul> <p>At MinRes, we source a variety of electronic goods, from computers and mobile devices to site-based transformers and renewable energy technologies. We recognise that in an increasingly decarbonised world, the rapid shift towards renewable energy technologies may increase the potential of modern slavery practices.</p> <p>During FY23, MinRes undertook an enhanced due diligence process in relation to the procurement of renewable energy technologies. Refer to <i>Case Study: Renewable Energy Technology Enhanced Due Diligence</i> for further information.</p>
 <b>Sourcing of safety supplies and garments*</b>	<p>Safety supplies, in particular personal protective equipment and other clothing, carry a higher risk of modern slavery due to the employment practices and conditions in the country of manufacture and known risks associated with raw materials, particularly cotton.</p> <p>Potential risks include, but are not limited to:</p> <ul style="list-style-type: none"><li>• excessive working hours</li><li>• underpayment and non-payment of wages</li><li>• unsafe working conditions<sup>15</sup>.</li></ul>

13 Australian Council of Superannuation Investors (ACSI) 2019. Modern slavery risks, rights & responsibilities: a guide for companies and investors. [https:// assets.kpmg/content/dam/kpmg/au/pdf/2019/modern-slavery-guide-for-companies-investors-feb-2019.pdf](https://assets.kpmg/content/dam/kpmg/au/pdf/2019/modern-slavery-guide-for-companies-investors-feb-2019.pdf).

14 Informed 365. Modern slavery exposed in big tech supply chains. <https://informed365.com/modern-slavery-exposed-in-big-tech-supply-chains/>.

15 KPMG 2021. Modern slavery in the health services sector: practical responses for managing risk to people. <https://assets.kpmg/content/dam/kpmg/au/pdf/2021/health-services-modern-slavery-practical-guide.pdf>.

Table 2: High-risk criteria for modern slavery within our supply chain and mitigating factors - (continued)



High-risk industry	Risk identification and assessment
 <b>Construction services*</b>	<p>The construction industry has an inherently high risk of modern slavery practices due to complex supply chains and the prevalence of base-skilled workers that are often sourced through third-party labour hire companies. Large equipment/infrastructure is often manufactured by suppliers in high-risk countries.</p> <p>Potential risks include, but are not limited to:</p> <ul style="list-style-type: none"><li>• forced labour</li><li>• debt bondage</li><li>• child labour</li><li>• inadequate accommodation</li><li>• confiscation of identity documents</li><li>• human trafficking<sup>16</sup>.</li></ul> <p>The majority of our construction services are insourced and undertaken by MinRes employees, who are supported by MinRes’ operational recruitment practices and Australian employment laws. This minimises the risk of exposure within our operations.</p>
 <b>Sourcing of security services*</b>	<p>Security services are often associated with workers who may be seasonal or migrant workers sourced under third-party labour hire arrangements.</p> <p>Potential risks include, but are not limited to:</p> <ul style="list-style-type: none"><li>• forced labour<sup>17</sup></li><li>• human rights abuses</li><li>• non-state armed groups.</li></ul> <p>MinRes does not use public security forces within its operations. Where MinRes identifies a reasonable risk exists in any private security force that we are sourcing from, we will immediately devise, adopt and implement a risk management plan with upstream suppliers and other stakeholders where practicable, to prevent or mitigate the risk in line with our <a href="#">Responsible Production Policy</a>.</p> <p>Security services at MinRes headquarters are provided by an in-house security team. MinRes utilise private security contractors across our operational sites for gate house security and asset protection. We ensure all security personnel engaged are appropriately trained to manage potential risks and in accordance with applicable laws.</p>

16 KPMG 2020. Property, construction and modern slavery: practical response for managing risk to people. <https://assets.kpmg/content/dam/kpmg/au/pdf/2020/property-construction-modern-slavery-practical-guide.pdf>.

17 Walk Free Foundation. 2023. Global Slavery Index. <http://www.globalslaveryindex.org/>.



Table 2: High-risk criteria for modern slavery within our supply chain and mitigating factors - (continued)

High-risk industry	Risk identification and assessment
<div></div> <div><b>Sourcing of cleaning and catering services*</b></div>	<p>Cleaning and catering services are often associated with workers who may be seasonal or migrant workers sourced under third-party labour hire arrangements. This poses a higher risk of modern slavery, with low-skilled, low paid workers more vulnerable to modern slavery practices.</p> <p>Potential risks include, but are not limited to:</p> <ul style="list-style-type: none"><li>• forced labour</li><li>• human trafficking<sup>18</sup>.</li></ul> <p>Cleaning and catering services provided at MinRes mine-site village accommodation and offices are all insourced services provided by direct-hire MinRes employees.</p> <p>In the event additional workers are required for support on a temporary basis, labour-hire workers are engaged through the same working arrangements and conditions as MinRes employees.</p>
<div></div> <div><b>Sourcing of shipping and freight services**</b></div>	<p>The shipping industry is a complex industry with a high risk of modern slavery practices.</p> <p>The transnational nature of the shipping industry limits the ability for regulatory oversight across international waters to assess and address company practices. Due to the challenging and complex nature of the industry, there are a number of modern slavery risks that exist including withholding of wages, labour violations and poor living and working conditions.</p> <p>Potential risks include, but are not limited to:</p> <ul style="list-style-type: none"><li>• forced labour</li><li>• debt bondage</li><li>• unsuitable working conditions.</li></ul> <p>MinRes undertakes a due-diligence process on chartered shipping vessel suppliers including an assessment of the ownership and management structure of the counterparties involved. Refer to <i>Shipping</i> for further information.</p>

\* Not-for-retail suppliers, defined as suppliers who provide products such as uniforms or services such as cleaning and/or security.  
\*\* Trade suppliers, defined as suppliers who provide products the entity on-sells to customers.

# ASSESSING AND ADDRESSING MODERN SLAVERY RISK

<sup>18</sup> KPMG 2021. Resources, energy and modern slavery: practical response for managing risk to people.  
<https://home.kpmg/au/en/home/insights/2021/12/modern-slavery-risks-practical-guide-resources-energy-sector.html>.



MINRES IS COMMITTED TO THE ETHICAL MANAGEMENT OF PEOPLE, IN COMPLIANCE WITH ALL LAWS, REGULATIONS AND STANDARDS IN RELATION TO HUMAN RIGHTS, EMPLOYMENT CONDITIONS AND EQUAL OPPORTUNITY.

- In doing so, we are committed to respecting and upholding human rights principles contained within internationally recognised declarations, including:
- United Nations (UN) Universal Declaration of Human Rights
  - UN Declaration on the Rights of Indigenous Peoples
  - UN Guiding Principles on Business and Human Rights
  - UN Sustainable Development Goals
  - UN Global Compact Ten Principles
  - International Labour Organisation's Declaration on Fundamental Principles and Rights at Work.



CORPORATE GOVERNANCE

We recognise the importance of good corporate governance practices in driving sustainable, responsible and ethical business practices. Our corporate governance framework (Figure 8) provides the structure for effective oversight and accountability, with the integrated approach of incorporating stakeholder perspectives in our management and decision-making processes.

MinRes' corporate governance structure consists of a Board of Directors (Board), whose role is to represent shareholders, promote and protect the interests of the Company, and build sustainable value for our shareholders.

The MinRes Board consists of four sub-committees, including a Sustainability Committee, which provide assistance and recommendations to the Board in fulfilling their responsibilities and oversight of the Company's social performance, including compliance with our [Human Rights Policy](#), [Supplier Code of Conduct](#) and all relevant policies and procedures. These sub-committees are supported by working groups with representation across different business units and operations to address key sustainability aspects.

**SUSTAINABILITY COMMITTEE**

The Sustainability Committee consists of members appointed by the Board including three independent Non-Executive Directors. The Sustainability Committee is responsible for the oversight and provision of guidance on the sustainable development of the Company, including matters involving the integrity of the Company's supply chain, and its approach to human rights and modern slavery.

The Sustainability Committee meets four times each financial year and provides an annual progress update to the Board on how the business is tracking against our *Modern Slavery Awareness and Response Roadmap* (Figure 10). Committee members are experienced in the management of material sustainability matters as well as the risks and controls required to enable effective oversight. Where necessary, each member of the Committee may seek independent professional advice on matters relating to their responsibilities.

The Sustainability Committee, together with the Company's Audit and Risk Committee, reviews, on a quarterly basis, our Enterprise Business Risk Register, which addresses the Company's human rights and modern slavery risks.

HUMAN RIGHTS WORKING GROUP

During FY23, MinRes rebranded its Modern Slavery Working Group to the Human Rights Working Group, reflecting the Company's broader commitment to human rights within our operations and supply chain. The Working Group is an internal, management-led group responsible for matters related specifically to the management and response processes for human rights and modern slavery, including the progression of our

targets and Board-approved *Modern Slavery Awareness and Response Roadmap* (Figure 10). The Working Group meets monthly and is comprised of key representatives from the Supply and Sustainability teams, and Shipping and Legal Counsel as required. The Working Group reports to the Sustainability Committee and the Board as appropriate. Refer to Table 3 for further information on the membership of the Working Group.

Table 3: Human Rights Working Group membership

Role	Business unit
Executive General Manager (EGM) Corporate Development	Corporate Development
Sustainability Specialist	Corporate Development
EGM Supply	Group Supply
Manager Strategic Procurement	Group Supply
Principal Sustainable Procurement	Group Supply
Sustainable Procurement Specialist	Group Supply
Category Analyst	Group Supply
Legal Counsel	Legal
Manager Shipping	Shipping
Senior Shipping Officer	Shipping
Manager Supply Master Data & Analytics	Group Supply
Supply Analyst	Group Supply



DAY-TO-DAY OVERSIGHT

Day-to-day oversight and coordination of human rights and modern slavery activities are undertaken by our Sustainability, Supply, Sustainable Procurement, Shipping and Legal teams. These teams work collaboratively to support the Company's acquisition of the utilities, goods and services required to operate, with the Sustainable

Procurement team responsible for managing supplier due diligence activities. The Shipping team manages all shipping contracts, arrangements and due diligence processes associated with the export of our products. There are representatives from each of these teams on the Human Rights Working Group.

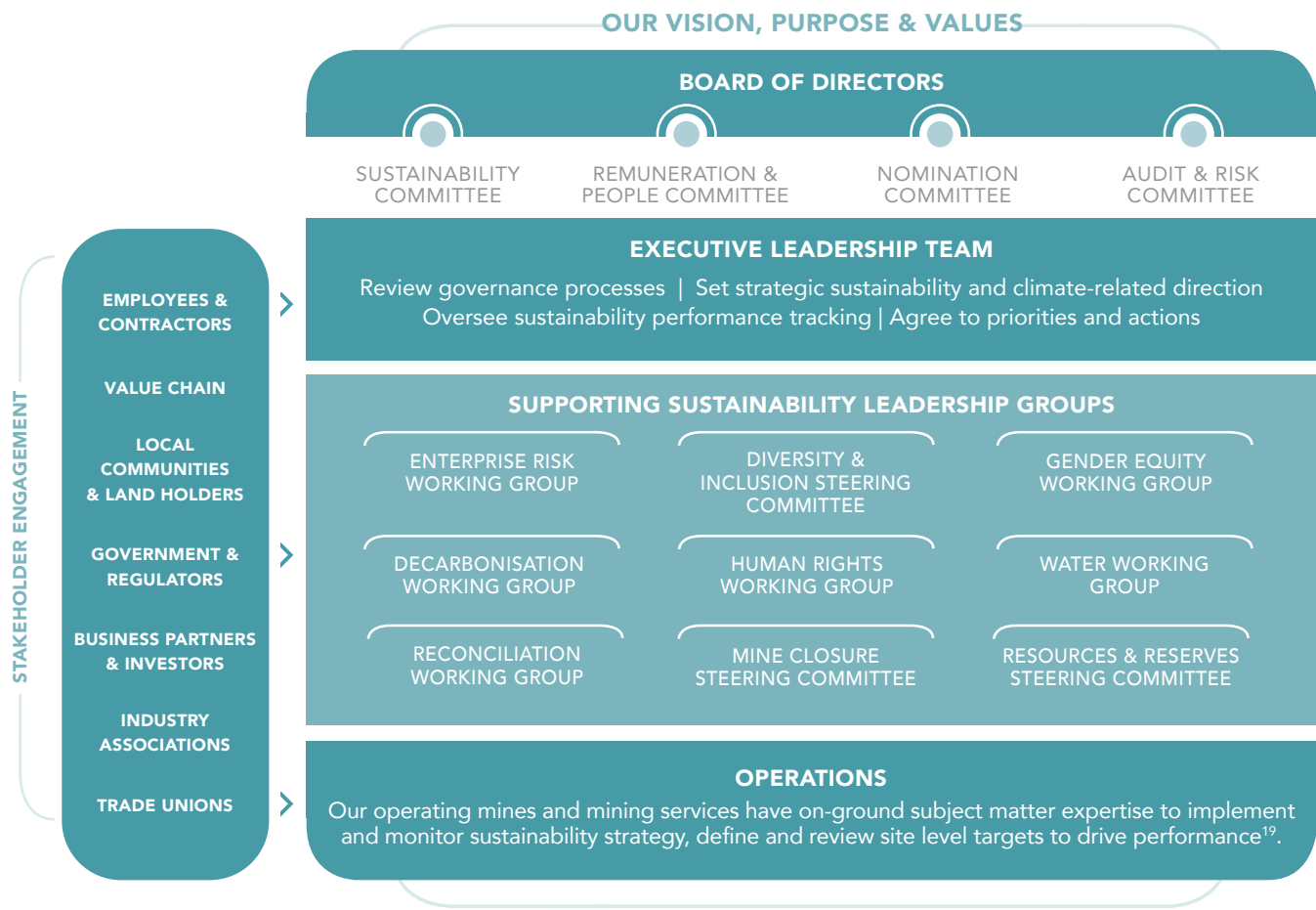


Figure 8: MinRes governance

KEY CORPORATE GOVERNANCE POLICIES

We embed respect for human rights in several corporate governance policies, procedures, and standards, which outline the expectation we have of our employees, contractors and, in some instances, our suppliers, regarding the prevention of modern slavery practices.

These policies are developed and reviewed by subject matter experts and approved by the Board. All policies, procedures and standards undergo regular review to maximise their effectiveness in addressing modern slavery practices, including in their application to our international entities. Appendix 3 outlines all policies and procedures relevant to our approach to modern slavery, and how these are implemented, communicated and enforced across our employee, contractor and supplier base.

During FY23, we reviewed and updated the following policies.

Human Rights Policy

Our [Human Rights Policy](#) outlines our commitment to human rights and our joint responsibility to ensure that our business activities respect the rights and dignity of all people.

During FY23, MinRes updated the Policy to improve several areas, including:

- capturing business partnerships as part of the purpose and scope of the Policy
- commitments regarding the use of security personnel on MinRes sites and the rights to redress.

Responsible Production Policy

Our [Responsible Production Policy](#) outlines our commitment to the responsible production of minerals.

During FY23, MinRes updated the Policy to extend the definition of serious abuses to “any forms of modern slavery, including slave labour, human trafficking...” in line with International Labour Organisation guidance.

Additionally, we developed and published the following internal procedures.

Human Rights Supplier Due Diligence Procedure

This Procedure assists with the identification and remediation of the risks of human rights impacts, such as modern slavery occurring within our supply chain. The Procedure assists in compliance with the *Australian Modern Slavery Act 2018 (Cth)*.

Sustainable Procurement Standard

This Standard outlines the ways in which the Supply team operates to ensure that sustainability objectives are considered during procurement activities. The Standard includes commitments to delivering actions outlined in our *Modern Slavery Awareness and Response Roadmap* (Figure 10).

International Counterparty Engagement Procedure

This Procedure outlines the steps required for engaging international counterparties and the mandatory screening processes that help manage risk proactively.

Refer to Appendix 3 for further information.

MinRes translated its [Code of Conduct and Business Integrity](#), [Supplier Code of Conduct](#), [Anti-Bribery and Corruption Policy](#), [Whistleblower Policy](#), [Responsible Production Policy](#) and [Securities Trading Policy](#) into Mandarin. These documents are provided to counterparties upon request and during onboarding where their headquarters are domiciled in China.

Read more about our other policies that contribute to our broader corporate governance framework on our [website](#).



<sup>19</sup> As listed in the 2023 Annual Report and Appendix 2.



## OUR OPERATIONS

MinRes does not tolerate any form of modern slavery within our operations. As a company operating in Australia, MinRes is governed by Australian Federal and State Government legislation, which promotes fair trading and competition while protecting the environment and the community. From a labour and industrial relations perspective, the *Fair Work Act 2009* and the *Fair Work Regulations 2009* govern the employee/employer relationship in Australia. This legislation prescribes a safety net of minimum entitlements, enabling flexible working arrangements, fairness at work and preventing discrimination against employees.

We consider that all reasonable measures have been implemented across our operations to identify, prevent and mitigate the risks of human rights abuses, including modern slavery. Our key recruitment and labour management processes include the following:

- Undertaking checks before MinRes enters an employment contract. This includes requesting a copy of identification documents (such as a passport and driver's license) to confirm age and identity. Copies of identification documents are held on each employee folder as evidence of their working rights in Australia.
- Undertaking a Visa Entitlement Verification Online check on all non-Australian citizens to ensure appropriate rights to work in Australia are in place.
- Providing all workers with a written employment contract with employment terms clearly described.
- Ensuring all workers are free to lawfully resign from their employment without any penalties or restrictions.
- Paying all workers their legal pay entitlements on time and providing all employees with payslips that define wage payments, leave entitlements and deductions (workers are not required to lodge security deposits or pay recruitment fees).
- Providing safe accommodation at our mine-site accommodation villages and at our construction sites that our workers are free to leave at will.
- Supporting and respecting the freedom of association and collective bargaining. As of 30 June 2023, 30 per cent of MinRes employees were covered by collective bargaining agreements, with a further 40 per cent covered by a modern award. MinRes employees who are not covered by an award are engaged by individual employment contracts as legislated by Australian employment law.
- Ensuring all MinRes employees undertake mandatory *Code of Conduct and Business Integrity* (Code) training prior to commencing employment. Refresher training is required on an annual basis to ensure all employees understand their requirements and agree to abide by the most recent Code and other related policies and procedures.

- Providing access to a confidential mailbox in line with our *Speak Up Procedure*, in which employees can raise and seek resolution to disputes or grievances in the workplace internally.
- Providing an independent external whistleblowing service, MinRes Integrity Assist, which allows MinRes stakeholders to raise concerns of suspected or actual misconduct in the workplace externally.
- Supporting employees in the identification, reporting and management of psychosocial hazards through the implementation of Psychosocial Hazard Awareness training.
- Promoting safe and respectful behaviours, with the Company implementing a "Show Up, Stand Up, Speak Up" campaign to ensure our messaging on the need for safe and respectful behaviours is promoted to our workplaces. In FY24, MinRes will provide Bystander training for all employees located across our operations to provide them with the tools and resources they need to speak up against poor behaviour in a safe and appropriate manner.

Domestic violence is recognised as a human rights issue by the *Declaration on the Elimination of All Forms of Discrimination against Women*<sup>20</sup>. MinRes has a *Family and Domestic Violence Procedure* and several processes to support our workers who may be dealing with domestic violence, including supporting our employees through a confidential paid leave process.

We have a *Gendered Violence Position Statement*, which acknowledges the underrepresentation of women and people of diverse genders in the mining and resources sector, and the power imbalance this creates in the workplace which contributes to factors of gender based violence and aggression. As part of this position statement, MinRes is committed to creating a safe and respectful work environment, raising awareness and providing support and education for our people, and those within the communities where we operate.

All existing and future international entities, including our entity in China, are onboarded utilising the same processes as our Australian operations described above. MinRes corporate representatives oversee all activities and conduct regular site visits of our entity in China to review these processes.

### Apprenticeships

MinRes has several career entry pathways including apprenticeships, traineeships, entry level dump truck operator training, work experience, and graduate and vacation programs, which are designed to deliver opportunities and attract new entry level talent to the Company. Refer to our *2023 Sustainability Report* for further detail.

To ensure the safety of our young workers in apprenticeship programs under the age of 18, we have implemented various measures.

- Parent/guardian presence at the interview stage.
- National Police Check and parental consent form.
- Induction/onboarding program to ensure they are set up for success prior to entering their work area. This includes verification of competency, team building, introduction to Human Resources, Health and Safety teams and leaders and a full understanding of our policies and procedures that support their career and rights at MinRes.
- Conducting frequent reviews/checks to manage progression, fatigue and safety.

No employees will commence work on any of our operational sites until they are over the age of 18 years.

MinRes endeavours to ensure there are no human rights issues occurring within our youth workforce. The application of our Company ethics, integrity and safety practices and rigorous onboarding processes aims to ensure the work environment complies with all national human rights legislation.

## CONTRACTUAL TERMS

Our standard terms and conditions require contractors, Tier 1 suppliers, and their employees, to understand and comply with the *Supplier Code of Conduct*, all applicable anti-slavery laws and any Company policies and standards relating to anti-slavery. Our terms and conditions require suppliers and contractors to demonstrate their compliance and permit termination of a relationship where a breach of anti-slavery laws occurs.

In some instances, MinRes may discuss relevant clauses with potential suppliers during contractor negotiations in line with our risk-based approach to contractor selection.

Our terms and conditions require contractors to cascade these obligations to all subcontractors involved and where appropriate, we extend these clauses in the terms and conditions of our joint venture and equity investment agreements.

We include anti-slavery clauses within all shipping contracts applicable in the jurisdiction in which the shipping charterers and owners are registered to conduct business, or in which activities relevant to the service are to be performed.

## OUR DUE DILIGENCE ACTIONS

### SUPPLIER SCREENING

To understand our potential risk exposure and obligations under the Act, MinRes follows a risk-based approach to identify suppliers with elevated risks of modern slavery and to assess and monitor the risks associated with modern slavery in our business and supply chain.

All new suppliers are screened via our third-party risk assessment software, which assesses the risk of the supplier across modern slavery indicators and other risk factors such as sanctions and anti-bribery and corruption practices. This assessment returns a risk rating based on defined criteria set by MinRes, which is periodically reviewed as we mature in our assessment of risks within our supply chain.

This process builds upon our initial risk assessment as outlined in *Our Supply Chains*, by categorising high-risk countries and improving monitoring of high-risk suppliers to include politically exposed persons (PEPs), sanctions, adverse media and high-risk commodity categories.

During FY23, MinRes expanded its human rights screening process to include potential counterparties associated with our Chinese entity and developed an *International Counterparty Engagement Procedure* to support this process. This allows MinRes to screen our entity in China and its counterparties for transport and logistics, tolling, real estate and insurance.

These developments enable an enhanced level of risk review across our supply chain and international entities with all suppliers and counterparties screened for modern slavery risks, allowing for the prioritisation of management on the areas considered to be the highest risk in our operations and supply chain.

We have utilised this information to expand our understanding of the potential modern slavery risks that exist within our operations and supply chain and better inform procurement decisions.

<sup>20</sup> United Nations. 1993. Declaration on the Elimination of all forms of Violence Against Women. New York: United Nations.



HIGH-RISK SUPPLIERS

Self-Assessment Questionnaire (SAQ)

As part of our supplier risk screening and onboarding process, we require all suppliers that represent a potentially high-risk of modern slavery, to complete an SAQ. In some cases, where a supplier has not been initially identified as high-risk, we may still request an SAQ to be completed.

The SAQ process assists MinRes with an opportunity to engage and share good practice measures to support suppliers on effective identification of human rights risks within their supply chains, as well as identification of any potential areas for improvement within their own operations. All SAQs are reviewed and managed by our Sustainable Procurement team.

As a result of the supplier screening process, MinRes issued a total of 158 SAQs to suppliers in FY23.

Assessment of SAQ responses

MinRes has a process to identify and follow-up on significant ‘red flag’ SAQ responses, with the aim of enhancing awareness of modern slavery. Situations that constitute a red flag issue include:

- employment of anyone under the age of 18 years
- retention of original personal identification and travel documents, such as passports or birth certificates
- workers who are required to pay for a job or provide a security deposit to their employer or recruitment agency, including termination fees
- workers who are not free to leave accommodation at will and live in substandard or overcrowded living arrangements
- workers who have no safe and easily accessible way to report grievances in their local language
- workers whose wages or pay entitlements are withheld, deducted or financial penalties are applied for misconduct and poor production outputs.

Where a ‘red flag’ response to the SAQ has been identified, MinRes will engage with the supplier to clarify their response and obtain further information. Where a supplier returns an SAQ with a medium to high-risk rating, they are issued with an encouragement notice. MinRes follows up on encouragement notices after six months to determine if any changes have been implemented and to reassess the risk rating. Where required, MinRes requests improvements to address gaps identified in SAQ responses, such as the development of policies and processes to identify, investigate and remedy the risk of modern slavery in their supply chain.

During FY23, 48 suppliers returned an SAQ with a medium-risk rating and were subsequently issued an encouragement notice. Ongoing dialogue with suppliers during the financial year resulted in 12 suppliers being issued with specific improvement actions, of which three suppliers had significantly improved and reduced their assessed SAQ risk rating to low.

Additionally, through the theoretical supply chain mapping, MinRes identified seven Tier 1 suppliers as having an elevated level of risk within their supply chain (our Tier 2 and Tier 3). These Tier 1 suppliers had been screened as low or medium risk in our initial risk screening and as a result, were subsequently issued an SAQ.

Where MinRes determines a supplier requires further review, we may complete a strategic review of the supplier including the request of additional information and clarifications, enhanced desktop reviews or a social audit. In FY23, MinRes undertook additional steps to understand the exposures of modern slavery risks for renewable energy technologies. Refer to *Case Study: Renewable Energy Technology Enhanced Due Diligence* for further information.

No instances of modern slavery (or indicators) were identified through the assessment process outlined above.

SOCIAL AUDITS

MinRes recognises the importance of conducting social audits with our suppliers to promote transparency and influence the uplift in labour practices across our supply chain.

In the second half of FY23, we engaged an independent auditor to carry out our first on-premise social audit, which reviewed our suppliers’ alignment with our modern slavery expectations, management processes and overall governance (consistent with the *United Nations Guiding Principles on Business and Human Rights*).

No incidents of modern slavery were identified as a result of the social audit however, benchmarking analysis identified several improvement opportunities. MinRes will continue to engage with its supplier to address recommendations from the social audit.

In FY24, MinRes will continue to refine our approach for social audits in line with our *Modern Slavery Awareness and Response Roadmap*.

CASE STUDY: RENEWABLE ENERGY TECHNOLOGY ENHANCED DUE DILIGENCE

MinRes is committed to achieving net zero emissions by 2050 across our operations<sup>21</sup>. The deployment of efficient, renewable energy technologies is critical in meeting this target. We recognise the need to properly assess our supply chain for renewable technologies whilst balancing sanctions, human rights and other commercial and legal risks.

In FY23, MinRes carried out its first enhanced due diligence process relating to the supply of a high-risk spend category using publicly available information and industry research and analysis.

A sourcing package was provided to potential suppliers including a tailored Sustainability Questionnaire that asked deeper questions, beyond

our SAQ. During the process, we experienced some challenges with respect to the level of documentation that could be provided by some suppliers.

Shortlisted suppliers were engaged to provide further information including evidence of employment practices, supply chain mapping and the demonstration of key traceability processes for raw materials and reporting.

As a result of the enhanced due diligence process, we developed a set of additional contract terms relating to modern slavery and the management of human rights risks for high-risk spend categories including specific supply chain traceability requirements and the right to audit.

SHIPPING

MinRes charters vessels from owners and operators either directly or via brokers. Prior to entering into a contractual agreement for the required shipment voyage, MinRes evaluates the vessel and counterparties involved, including the ownership and management structure.

MinRes reviews information from the RightShip<sup>22</sup> platform, a leading global maritime risk management organisation, as part of its vetting process. RightShip provides information on a vessel’s ownership, the Australian Maritime Safety Authority Port State Control performance review for an individual vessel, and/or for the organisation that owns the vessel, as well as the risk and environmental ratings of their fleet. Risks assessed include safety obligations, with instances of overworked or underpaid crew affecting a vessel’s RightShip star rating.

MinRes also reviews the crew list to ascertain the length of time that crew have been on board, to ensure that Maritime Labour Convention requirements are met. We also require the vessel owners to be covered by an International Transport Worker’s Federation agreement or bona fide trade union agreement for the duration of the contract.

MinRes engages with our shipping contractors to better understand the controls in place across our supply chain and to validate the commitments from our suppliers to uphold the human rights of seafarers. We engage through the issuance of our seafarer SAQ, which has been specifically designed for the maritime industry in accordance with guidance from the Sustainable Shipping Initiative and the Institute for Human Rights and Business.



21 Refer to our 2023 Sustainability Report for further information on our decarbonisation commitments.  
22 RightShip 2023. <https://www.rightship.com/>.



REMEDIATION

As outlined in our [Human Rights Policy](#), MinRes is committed to engage and work collaboratively with relevant authorities in relation to any allegations of adverse human rights impacts at our operations or along our supply chain, and enable appropriate remediation of any adverse human rights impacts MinRes may have inadvertently caused or contributed towards.

During FY23, MinRes drafted a *Remediation Response Framework* in line with the Human Rights Resource and Energy Collaborative (HRREc) and Walk Free Response and Remedy Framework, which provides guidance to

respond to instances of modern slavery or exploitative practices that have been caused, contributed to, or directly linked to the business, and the appropriate provision of remediation to harmed workers.

MinRes is currently refining the *Remediation Response Framework* to ensure the practicality of its implementation and aims to embed the framework in FY24. This will enhance our readiness to coordinate and respond if remediation is required. Refer to Figure 9 for our preliminary remediation steps where our business practices and supply chain may cause, contribute to, or be directly linked, to modern slavery.

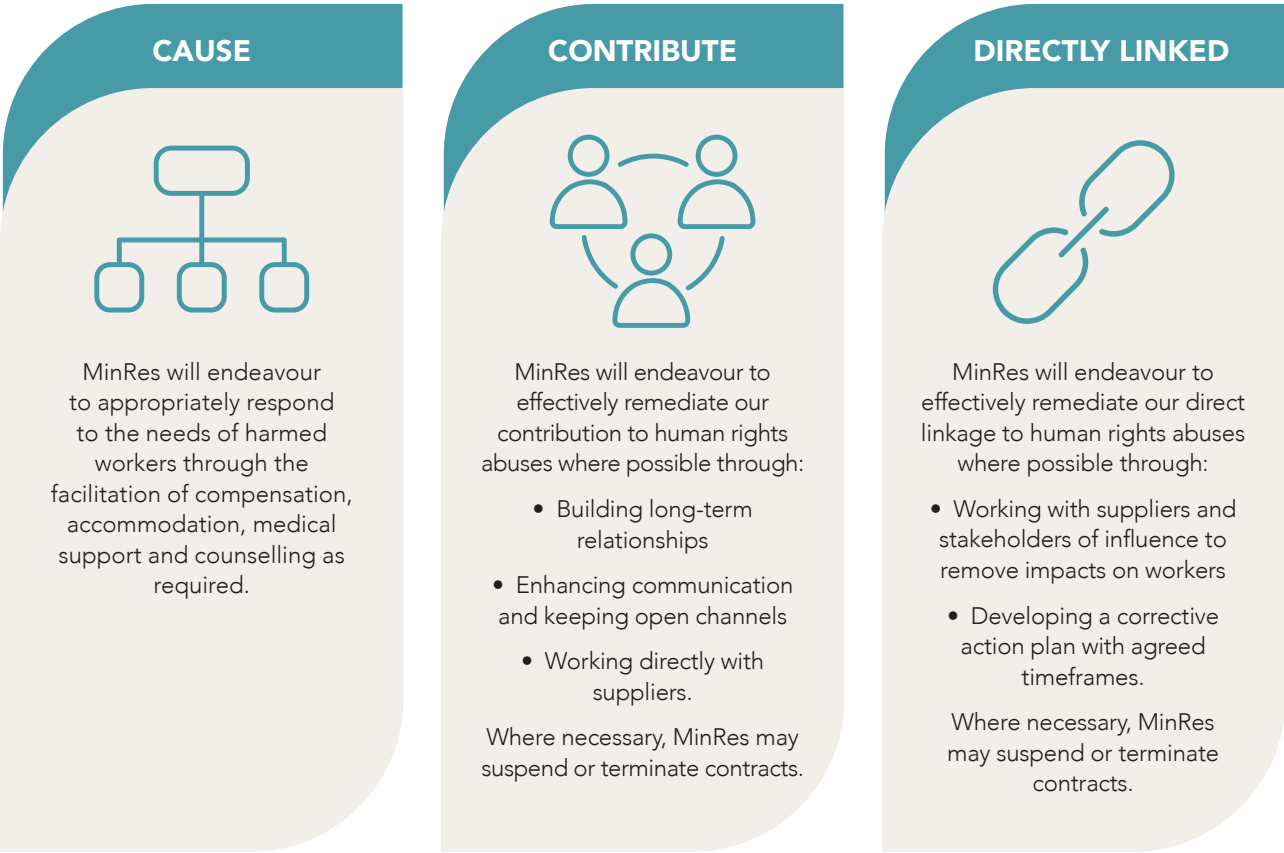


Figure 9: MinRes' preliminary prevention, mitigation and remediation approach

MinRes acknowledges that modern slavery concerns may be raised in several ways and in a variety of contexts, therefore, we develop remediation plans on a case-by-case basis to ensure an appropriate response from our suppliers, with primary consideration given to safeguarding impacted people.

In accordance with our SAQ process, MinRes engages with suppliers returning either a high or medium SAQ score to clarify their response, obtain further information and encourage improvement of their performance. Refer to *Assessment of SAQ Responses* for further information.

MinRes mandates in its supply agreements that suppliers must not contribute to the abuse of human rights in respect of any supply made to MinRes. If a supplier is found to be in material breach of the terms of their contract with MinRes, including those terms outlined with respect to human rights and adherence to our [Code of Conduct](#) and [Supplier Code of Conduct](#), MinRes may exercise its right to suspend or terminate the contract with that supplier.

We continue to monitor and assess our high-risk supplier base to ensure their continued commitment towards sustainable procurement practices across our supply chain.

GRIEVANCE MECHANISM

To support the detection, reporting and prevention of modern slavery within our operations and supply chain, we encourage all stakeholders (both internal and external) to raise concerns through the various reporting channels we have available.

MinRes has a [Whistleblower Policy](#), which demonstrates our commitment to promote a culture of ethical corporate behaviour. The [Whistleblower Policy](#) is supported by our [Whistleblower Procedure](#), which outlines the processes by which stakeholders can report matters they genuinely believe are in breach of MinRes' [Code of Conduct and Business Integrity](#) or are illegal. To better ensure whistleblowers feel safe to come forward, MinRes provides for a whistleblower to qualify for appropriate protection even if their disclosure turns out to be incorrect or if they make the disclosure anonymously.

All employees and suppliers are provided access to the [Whistleblower Policy](#) and its associated [Procedure](#) which provides guidance on how to report any concerns through an external and anonymous platform.

Any breach of the obligations to respect, protect and fulfil human rights, including but not limited to directly 'causing', 'contributing' or being 'directly linked' to modern slavery risks or impacts are treated under the whistleblower process as if reported by a MinRes stakeholder. On a monthly basis, our Board has oversight of any breaches of the [Code of Conduct and Business Integrity](#). Information provided is de-identified and provides complainant type, detail and actions/resolution.

MinRes promotes the whistleblower platform through our Code of Conduct training, Safe and Respectful Behaviours training, intranet and supporting leadership messaging. Our [Supplier Code of Conduct](#) also promotes the whistleblower platform to suppliers.

MinRes Integrity Assist

MinRes has an established independent external whistleblowing service, MinRes Integrity Assist, which provides an avenue for MinRes stakeholders to raise concerns of suspected or actual misconduct in the workplace, including those related to human rights. Accounting and advisory firm Deloitte provides this service, which ensures a trusted and accessible grievance mechanism enabling anonymous reports, if desired, which can be made using any of the following methods:

-  **Email:** minresintegrity@deloitte.com.au
-  **Phone:** 1800 951 300
-  **Fax:** +61 3 9691 8182
-  **Website:** www.minresintegrity.deloitte.com.au
-  **Mail:** MinRes Integrity Assist Reply paid 12628 A'Beckett Street Melbourne VIC 8006.

The number of cases received through MinRes Integrity Assist are categorised based on the reporter's allegation. During FY23, 55 reports were received, of which nine per cent were substantiated cases related to bullying and health and safety breaches.

Speak Up Procedure

In addition to MinRes Integrity Assist, MinRes maintains a secondary internal reporting mechanism through our *Speak Up Procedure*, which allows employees to raise and seek resolution to disputes or grievances regarding sexual harassment, bullying, workplace discrimination, aggression, and other related matters. Through this mechanism, reports are subject to internal investigations, and are treated seriously, promptly and sensitively, with the aim of achieving appropriate and fair resolutions.

During FY23, MinRes launched the Speak Up mailbox as an additional reporting option for employees to confidentially raise concerns internally.

In the first instance, employees are encouraged to speak with their line manager, the People team, or leader. If concerns are not addressed or the individual seeks anonymity through the reporting process, they can report externally through MinRes Integrity Assist.

MinRes does not support the use of non-disclosure agreements to silence employees who report any form of workplace discrimination, harassment, bullying or violence in the course of their employment and these will not be used by the Company, unless requested by the complainant.

We received no grievances or complaints relating to modern slavery or breaches of supply chain conduct through FY23. However, we recognise that the absence of such grievances or complaints does not necessarily negate the existence of these issues within our operations and supply chain. We will continue to reinforce messaging around creating a safe reporting culture and ensuring our mechanisms for raising grievances and complaints are effective, including those related to human rights violations.



MODERN SLAVERY AWARENESS

Employees

During FY23, MinRes developed and piloted its human rights training module across key business units including Supply, Sustainability, Legal, Human Resources, Shipping and Risk. The training module was delivered virtually with the purpose of increasing employee awareness of our commitments and obligations relating to human rights.

The training module covered the definition and forms of modern slavery, risks that exist within our supply chains and operations, due diligence measures to prevent and address risks and incidents, and where remedy and guidance can be sought internally and externally. By the end of the reporting period, 33 key employees attended the pilot session. Employees were required to complete a competency test at the end of the training session, which tested their ability to identify situations that have the potential to represent modern slavery conditions and which reporting channels were the most appropriate for each case. All employees who attended passed the competency test, receiving personalised feedback on their performance. The training module will be rolled out to the Learning Management System (LMS) during FY24.

All employees, contractors and their respective personnel are required to complete *Code of Conduct and Business Integrity* e-training as part of the initial onboarding process, and an annual refresher training course. During FY23, MinRes updated and widely communicated its annual refresher e-learning package on the Code to improve the focus on respect at work, with 91 per cent of our employees completing the training.

To further improve employee and contractor awareness, we will augment our Code of Conduct training during FY24 to ensure the wider business, including our site-based workforce, has access to information and reference materials on how to identify and address any concerns that they may have relating to modern slavery.

During FY23, we hosted a panel event to raise awareness for Human Rights Day and its theme – Dignity, Freedom and Justice for All. This provided a forum to raise employee awareness of the importance of human rights and what MinRes has in place to aid in the prevention and detection, as well as enabling employees to raise questions. We published a story on our intranet capturing the importance of the event and the support channels available for employees at MinRes.

Suppliers

MinRes has a dedicated Modern Slavery Assessment Support page on our **website**, which provides access to relevant policies and procedures, FAQ sheets, our previous *Modern Slavery Statements* and point of contact for our suppliers. The FAQ sheets, available in both English and Mandarin, were developed by the HRREc to provide background information on the SAQ, including why certain suppliers have been asked to complete an SAQ, and the duration, frequency and outcome of completing an SAQ.

# ASSESSING THE EFFECTIVENESS OF OUR ACTIONS



## THE **MODERN SLAVERY ACT** REQUIRES ORGANISATIONS TO DESCRIBE THE **EFFECTIVENESS OF THE RELEVANT ACTIONS** THEY HAVE UNDERTAKEN.

MinRes considers an effective response to modern slavery as one where potential and actual risks of modern slavery are identified throughout the value chain, enabling the prevention and mitigation of any human rights violations, including modern slavery.

MinRes considers the following processes critical to ensuring an effective response to modern slavery.

- Clear policies, procedures and processes which set expectations of our employees, contractors and suppliers in relation to human rights violations, including modern slavery.
- Due diligence processes and procedures fit for business, which enable employees, contractors and suppliers to identify, prevent and mitigate potential and actual risks of modern slavery.
- Processes to enable appropriate remediation of any adverse human rights impacts MinRes may have inadvertently caused or contributed towards, including modern slavery.
- Monitoring of both internal and external grievance mechanisms to ensure and enhance accessibility and timely company response.
- Internal tracking processes of due diligence, training and remediation activities to monitor progress and implementation.
- Consultation, collaboration and engagement with employees, contractors, suppliers and other key stakeholders such as industry associations.

### MEASURING THE EFFECTIVENESS OF OUR ACTIONS

MinRes recognises the importance of measuring the effectiveness of our actions in assessing and addressing modern slavery risks, to identify both strengths and weaknesses of our processes and procedures and drive continuous improvement in our approach and response. However, we acknowledge that there are several complexities that exist in accurately measuring the effectiveness of our actions, which are often associated with the hidden nature of modern slavery and the interpretation of quantitative measures.

During FY23, MinRes continued to strengthen its processes and procedures to address the risk of modern slavery practices in our operations and supply chains. MinRes is committed to continuously improving our response to modern slavery and assess the effectiveness of actions undertaken through the following measures.

#### HUMAN RIGHTS TRAINING

We track the effectiveness of our human rights training to increase awareness of modern slavery, through the following quantitative measures:

- Number of business units and employees who completed our human rights training module
- Percentage of employees who passed the competency test required to complete the human rights training module
- Method of human rights training delivery
- Percentage of employees who completed the *Code of Conduct and Business Integrity* e-training module.

In addition to these quantitative measures, we also ask participants to provide feedback on their experience with the training session.

#### DUE DILIGENCE

Our Supply and Sustainability functions onboard, manage, monitor and track data associated with our due diligence processes. The following quantitative measures are used to track our performance and provide further clarification on modern slavery risks in our supply chain.

- Percentage of suppliers screened by our third-party platform.
- Number of SAQs issued and completed by high-risk suppliers.
- Number of engagements seeking improvements to processes.
- Number of suppliers who improved their rating after improvements were issued.

The Human Rights Working Group regularly discusses the MinRes sustainable procurement and modern slavery program, including review of our due diligence processes. A regular meeting is held with internal stakeholders to provide progress updates on the number of suppliers that have been sent an SAQ, further due diligence requirements and areas where processes could be improved.

We also maintain open channels of communication with our suppliers through the SAQ process. This enables an improved understanding of the modern slavery risk profile of our high-risk suppliers and aspects of our due diligence process, such as language, understanding and accessibility, which can be enhanced to support our suppliers.

#### GRIEVANCE MECHANISMS

We review and monitor any grievances and complaints that are raised through MinRes Integrity Assist and our internal grievance mechanisms. To track the effectiveness of our grievance mechanisms, we utilise quantitative measures such as:

- number of MinRes Integrity Assist cases received
- number of grievances received through our internal grievance mechanisms
- number of human rights related grievances (including modern slavery) received
- categorisation of cases and average length of days for cases to be investigated.

#### EXTERNAL BENCHMARKING

MinRes engages with top-tier organisations who assess our Environment, Social and Governance (ESG) performance, to disclose our sustainability and human rights performance. During FY23, these organisations included Institutional Shareholder Services (ISS), Morgan Stanley Capital International and Sustainalytics.

MinRes assessment with all ESG ratings demonstrated consistent improvement or maintenance throughout the year. MinRes achieved recognition for our sustainability commitments, leadership and performance from ISS and Sustainalytics.

Additionally, MinRes leverages insights from the Australian Council of Superannuation Investors Limited benchmarking of ASX200 companies' performance against the *Modern Slavery Act 2018*. This provides insight into best practice reporting and allows for the identification of opportunities for improvement within our business practices and disclosure.

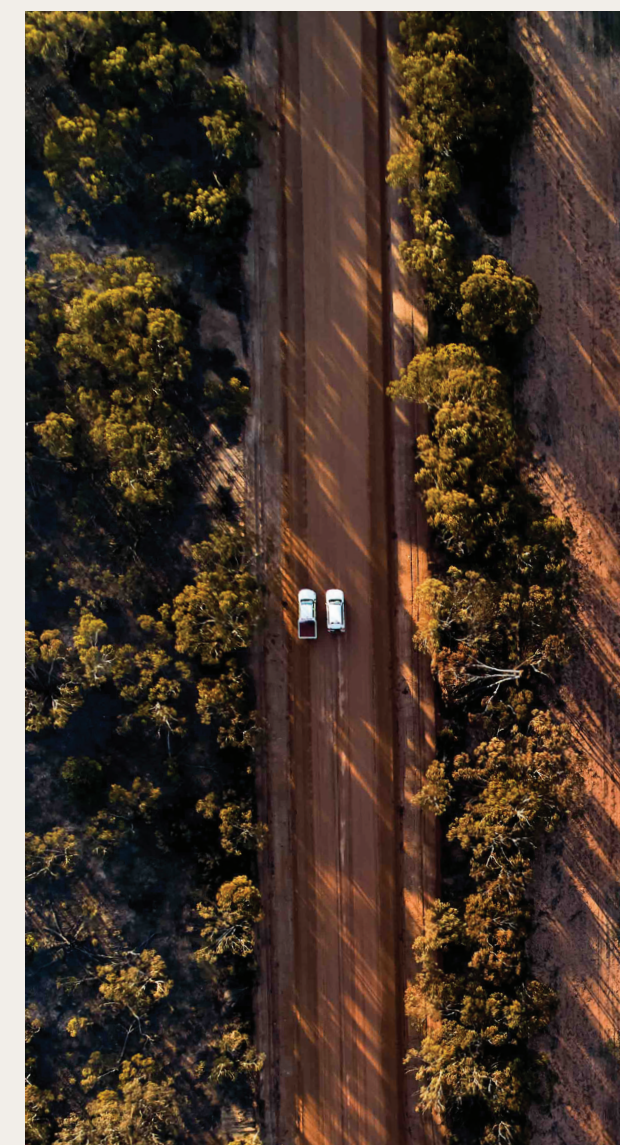
#### INDUSTRY COLLABORATION

MinRes continues to engage with the Human Rights Resources and Energy Collaborative, which allows for the sharing of knowledge and best practice in the Western Australian resource industry on responding to modern slavery.

#### EXTERNAL VERIFICATION

MinRes is committed to responsible mining practices throughout our operations and supply chain. MinRes has begun the self-assessment process against the Initiative for Responsible Mining Assurance (IRMA) Standards for our Wodgina operations. IRMA is widely considered as the international best practice standard for responsible mining, with critical requirements related to human rights and modern slavery. We anticipate the completion of our self-assessment during FY24 with an aim to achieve IRMA verification after an independent third-party audit process.

MinRes will utilise learnings and areas identified for improvement from the IRMA verification process to refine and inform continuous improvement of our human rights and modern slavery risk approach across all operational sites.





PERFORMANCE AGAINST OUR FY23 COMMITMENTS

As part of our commitment to continuous improvement, we track performance against our annual sustainability targets and annual commitments made in our preceding *Modern Slavery Statements*. Tables 4 and 5 detail our progress against our FY23 sustainability targets and the commitments made in our *2022 Modern Slavery Statement* respectively.

● Achieved Target    ● Positive Progress / Ongoing    ● Further Focus Required

Table 4: Performance against our FY23 annual sustainability targets

Material Theme	Target	Performance	Status
Principles of Governance	≥ 90 per cent employee completion rate of our <i>Code of Conduct</i> training as at end of year.	The target was exceeded with a 91 per cent completion rate on our <i>Code of Conduct</i> training.	●
Responsible Supply Chain	≥ 90 per cent of suppliers screened for modern slavery risks as at end of year.	We completed a risk review of 2,958 (99.8 per cent) <sup>23</sup> of our active suppliers.	●

Table 5: Performance against our FY23 commitments

Theme	Commitment	Performance	Status
Leadership & Governance	Maintain high-level Sustainability Committee and Board oversight and continued internal cross-functional governance mechanisms to ensure implementation of our <i>Code of Conduct</i> and <i>Supplier Code of Conduct</i> and that appropriate action is taken in the event of any breach.	<p>The Board receives a monthly update on the percentage of suppliers screened in accordance with our sustainability target.</p> <p>The Sustainability Committee is provided with an update annually which outlines our progress against targets and commitments.</p> <p>The Human Rights Working Group continued to meet on a monthly basis.</p>	●
Technology	Increase use of external third-party platform insights to improve understanding and prioritisation of beyond Tier 1 suppliers.	Completed theoretical supply chain mapping and analysis, improving our understanding beyond Tier 1. Refer to <i>Our Supply Chain Beyond Tier 1</i> for further information.	●
Risk Review	Maturing our risk enterprise system, accountability, controls and monitoring of control effectiveness in relation to human rights issues, including modern slavery, across the supply chain.	<p>Developed our first enhanced due diligence process for high-risk spend categories. Refer to <i>Case Study: Renewable Energy Technology Enhanced Due Diligence</i> for further information.</p> <p>Developed a process outlined in our <i>International Counterparty Engagement Procedure</i>, to manage risks associated with opportunities for international operations.</p>	●

<sup>23</sup> External limited assurance is provided over our FY23 suppliers screened. Refer to our *2023 Sustainability Report* for a copy of the Independent Limited Assurance Statement.

Theme	Commitment	Performance	Status
Policy Suite		Updated/refreshed the following policies: <ul style="list-style-type: none"><li>• <i>Human Rights Policy</i></li><li>• <i>Responsible Production Policy</i></li><li>• <i>Sustainability Policy</i></li><li>• <i>Whistleblower Policy</i></li></ul>	●
	Regularly review applicable policies, procedures, standards and contracts to ensure that they reflect changing risks and the Group's approach and commitment to addressing modern slavery.	Developed and implemented the following policies, procedures and standards: <ul style="list-style-type: none"><li>• <i>Indigenous Peoples Policy</i></li><li>• <i>Human Rights Due Diligence Procedure</i></li><li>• <i>Sustainability Procurement Standard</i></li><li>• <i>International Counterparty Engagement Procedure</i></li></ul>	
Due Diligence, Strategy & Remediation	Implementation of our <i>Sustainable Procurement Standard</i> .	Implemented the <i>Sustainable Procurement Standard</i> , which provides guidance to the business on the integration of sustainability within procurement.	●
	Embed a <i>Remediation Response Plan</i> to enhance Company readiness to coordinate and respond in the event remediation steps need to be taken in response to an alleged breach of human rights within our supply chain.	The <i>Remediation Response Framework</i> has been drafted and is being reviewed to ensure the practicality of its implementation. This will be embedded during FY24.	●
	Pilot on-site audits across high-risk, key Australian suppliers.	We engaged an independent auditor to carry out our first on-premise social audit. Refer to <i>Social Audits</i> for further information.	●
	Continue to monitor our suppliers to ensure they continue to take appropriate measures to avoid the risk of modern slavery within their supply chains.	Continued to utilise our external third-party screening platform. Refer to <i>Supplier Screening</i> for further information.	●
	Review and update our SAQ to capture how suppliers assess effectiveness of actions being taken.	Updated our SAQ to capture how suppliers assess their effectiveness.	●
Training	Construct training packages for all MinRes employees and contractors to ensure the wider business, including our site-based workforce, has access to information and reference materials on how to identify and address any concerns that they may have relating to modern slavery within the supply chain.	<p>Developed content for a human rights training module, which was piloted to stakeholders across key business units. Refer to <i>Modern Slavery Awareness</i> for further information.</p> <p>Developed content to embed modern slavery awareness into the <i>Code of Conduct</i> e-module.</p>	●
	Deliver on our communication plan to raise awareness of the concepts and risk of modern slavery within the workforce and with external stakeholders and on how to address these matters if they have any concerns.	Hosted a panel event to raise awareness for Human Rights Day. We published a story on our intranet capturing the importance of the event and the support channels available for employees at MinRes.	
	Enhance communication between all levels of employees and suppliers, with implementation of modern slavery awareness training.	Rolled out our human rights training module to 33 stakeholders across key business units including Supply, Sustainability, Legal, Human Resources, Shipping and Risk. Refer to <i>Modern Slavery Awareness</i> for further information.	



Theme	Commitment	Performance	Status
Stakeholder Engagement & Collaboration	Enhance the cross-functional representation of the MinRes Human Rights Working Group.	The Human Rights Working Group continued to meet monthly to progress actions and share emerging trends/learnings. We widened representation with subject matter experts as required.	●
	Participate in key modern slavery information forums, sharing learnings across the business.	We maintain active membership with the Human Rights Resources and Energy Collaborative.  We are an active signatory to the UN Global Compact.  Subject-matter experts engaged in a variety of workshops and webinars throughout FY23 related to modern slavery.	●
	Grievance Mechanisms	Increase accessibility of our grievance mechanism through greater availability of languages, relevant to our key international suppliers, ship owners and joint venture partners.  We translated our <i>Whistleblower Policy</i> into Mandarin, in line with China being our largest international supplier. This Policy is made available to Tier 1 suppliers who are domiciled in China upon request.	●

REPORTING ON OUR ACTIONS

MinRes is committed to continually monitoring and publicly reporting on our progress to address the risks of modern slavery in our supply chain, through our annual *Sustainability Report* and *Modern Slavery Statement*.

The Company will continue to develop its approach to evaluating the effectiveness of its actions.



CONSULTATION & COLLABORATION



CONSULTATION

MinRes and its subsidiary entities are owned and controlled as an integrated group. As a result, all subsidiary entities are covered under the MinRes corporate governance suite (including policies and procedures relating to human rights), due diligence assessment and remediation, grievance mechanisms and consultation processes.

All subsidiary entities have in place shared directors with the Group. No consultation occurs between subsidiary entities owned and controlled as management of modern slavery risks across the Group are embedded in MinRes’ corporate governance and risk assessment processes.

This Statement has been prepared in consultation with subject matter experts across the business responsible for the implementation and progression of the MinRes sustainable procurement and modern slavery program.

Prior to Sustainability Committee endorsement and Board review and approval, this Statement was also reviewed by the MinRes Human Rights Working Group.

**OUR STAKEHOLDERS**

MinRes engages with a diverse range of stakeholders to build trusted relationships and drive best practice across all business activities. We actively engage with our stakeholders as to our expectations of their behavioural and procedural conduct relevant to human rights principles and instances of modern slavery. Our stakeholders include our employees, contractors, suppliers, customers, local communities, tenement and land holders, joint venture partners, investors, government bodies, regulators, industry associations and trade unions.

Throughout the year, we communicate and disclose our performance to stakeholders through our *Sustainability Report and Performance Data Tables, Modern Slavery Statement*, investor roadshows, full year and half year results briefings, the Annual General Meeting, our website and various media platforms.

We maintain open communication channels with our stakeholders to ensure timely response to requests, queries and concerns. Additionally, we have a dedicated Modern Slavery Support page on our **website**, which provides access to documents, our *Modern Slavery Statements* and a point of contact for our suppliers.

As of June 30 2023, MinRes’ joint venture partners are: Albemarle Corporation (Albemarle) and Ganfeng Lithium Group Co Ltd (Ganfeng). Both Albemarle and Ganfeng support this Statement as it pertains to the Wodgina and Mt Marion operations respectively.

COLLABORATION

Engaging in multi-stakeholder initiatives, industry groups and other collaborations are key to better managing modern slavery risks across our operations and supply chain. During FY23, we actively participated in the following industry partnerships and initiatives.

**UN GLOBAL COMPACT**

MinRes is a signatory to the United Nations Global Compact, strengthening our commitment to the fundamental human rights principles as recognised in the *Universal Declaration of Human Rights*. Our *2023 Sustainability Report* outlines our performance and our ongoing commitment to disclose our performance against the UN Global Compact Ten Principles.

**WE SUPPORT**



MinRes has continued to participate in the Global Compact Network Australia’s Modern Slavery Community of Practice, which provides a forum for sharing best practices and learning from peers and subject matter experts.

**HUMAN RIGHTS RESOURCE AND ENERGY COLLABORATIVE**

MinRes is an active member of the HRREc, which was formed to provide a forum for companies in the resources and energy sectors to share knowledge, improve practices and develop resources to better combat modern slavery across our industries.



**Human Rights Resource and Energy Collaborative**

There are various work streams within the HRREc, of which MinRes is a member of the Shipping, Remedy and Supplier work streams.

MinRes supported the delivery of the Social Audit Guidance FAQ document, in collaboration with HRREc members.

Additionally, several representatives from the Company attended various non-governmental and industry-led webinars and workshops focused on human rights and modern slavery throughout FY23. Our participation in these information forums allows for an increased understanding and awareness of the changing human rights policy and reporting landscape, as well as sharing learnings across the business and industry.

We are committed to strengthening our approach to stakeholder engagement, industry collaboration and building longer-term relationships through engaging with suppliers across multiple tiers and joining advisory groups in relevant industries.

LOOKING  
FORWARD



OUR ROADMAP

We continue to monitor and review our progress against our *Modern Slavery Awareness and Response Roadmap* (Figure 10), as part of our commitment to continuously improve and strengthen our approach to modern slavery over time, and integrate modern slavery into our broader Environment, Social and Governance agenda.



Figure 10: MinRes Modern Slavery Awareness and Response Roadmap



Board-approved sustainability performance targets have been set against each of the Company's material sustainability topics and published in the *2023 Sustainability Report*. In the development of these targets, MinRes considered material sustainability risks and global challenges, with a focus on those defined by the UN Sustainable Development Goals and UN Global Compact Ten Principles.

The FY24 MinRes targets relevant to modern slavery include:

- zero incidents of bribery and corruption
- zero major social incidents
- ≥ 90 per cent of suppliers screened for social criteria risks<sup>24</sup> as at end of year
- ≥ 90 per cent employee completion rate of our Code of Conduct and Business Integrity training as at end of year.

To deliver these targets and build on progress in line with the implementation of our *Modern Slavery Awareness and Response Roadmap*, we have identified the following enhancements:

**Leadership & Governance**

- Maintain high-level Sustainability Committee and Board oversight and continued internal cross-functional governance mechanisms.

**Technology**

- Increase utilisation of external third-party platform insights to improve understanding beyond our Tier 1 suppliers.

**Risk Review**

- Mature our risk enterprise system, accountability, controls, and monitoring of control effectiveness in relation to human rights issues, including modern slavery, across the supply chain.
- Identify and disclose distinct modern slavery risks associated with our controlled entities.

**Policy Suite & Contractual Terms**

- Regularly review applicable policies, procedures, standards and contracts to ensure that they reflect changing risks and the Group's approach and commitment to addressing modern slavery.

**Due Diligence, Strategy & Remediation**

- Embed a Remediation Response Plan to enhance Company readiness to coordinate and respond in the event remediation steps need to be taken in response to an alleged breach of human rights within our operations or supply chain.

- Agree fit for purpose approach to findings and recommendations relating to our first social audit conducted in FY23.
- Review an appropriate approach for social audits.
- Develop insights and actions from theoretical supply chain mapping.
- Review and update existing SAQ.

**Training**

- Roll-out human rights training module to key personnel in the LMS.
- Embed human rights and modern slavery awareness in the Code of Conduct and Business Integrity e-module.
- Develop a communication plan to raise awareness of the concepts and risk of modern slavery within the workforce and with external stakeholders; and on how to address these matters if they have any concerns.

**Stakeholder Engagement & Collaboration**

- Enhance the cross-functional representation of the Human Rights Working Group.
- Participate in key modern slavery information forums, sharing learnings across the business.
- Enhance two-way dialogue with suppliers through relevant communication mechanisms.
- Maintain consultation with JV partners in the development of the Group's *Modern Slavery Statement*.

**Grievance Mechanisms**

- Increase accessibility of our grievance mechanism including through greater availability of languages, relevant to our key international suppliers, ship owners and joint venture partners.

We are confident these steps will support our continued multi-faceted approach to preventing and addressing modern slavery, at our own operations and across our supply chain. We recognise there is always more to do, and we will continue to work on this global issue through meaningful and effective action, both across our business and in partnership with others.

# THE APPENDICES

<sup>24</sup> Suppliers are screened against a number of social criteria to determine potential exposure to criminal activities and regulatory violations, including but not limited to, conflict and humanitarian crises, bribery and corruption, sanctions, money laundering, politically exposed persons, human rights abuses and modern slavery incidents by third-party platform.



This *Modern Slavery Statement* was prepared to meet the mandatory reporting criteria of the *Modern Slavery Act, 2018 (Cth)*. Details of approval by the principal governing body of the reporting entity are:

Section 16 Modern Slavery Act Criteria	Reference in this Statement
(a) Identify the reporting entity	About this Statement (page 1)
(b) Describe the reporting entity's structure, operations and supply chains	Our Operations and Supply Chain (page 6) Appendix 2: Subsidiary Companies and Joint Arrangements (page 48)
(c) Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	Identifying Risks of Modern Slavery (page 16)
(d) Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes	Assessing and Addressing Modern Slavery Risk (page 22)
(e) Describe how the reporting entity assesses the effectiveness of these actions	Assessing the Effectiveness of our Actions (page 34)
(f) Describe the process of consultation with: (i) any entities the reporting entity owns or controls (ii) in the case of a reporting entity covered by a statement under section 14—the entity giving the statement	About This Statement (page 1) Consultation and Collaboration (page 40)
(g) Provide any other relevant information	Looking Forward (page 42) Appendix 3: Policies and Procedures (page 50) Appendix 4: Ten Principles of the United Nations Global Compact (page 53) Appendix 5: Modern Slavery Performance Data (page 54)

Mineral Resources Limited (ABN 33 118 549 910) is the parent entity within the MinRes Group and is registered at 20 Walters Drive, Osborne Park, Western Australia, 6017. All MinRes mining operations are within Australia. For further information, refer to the *MinRes 2023 Annual Report*.

CONSULTATION WITH MATERIAL SUBSIDIARIES

MinRes has material subsidiaries that support our mining services and commodities businesses by undertaking the following activities:

- Mine development
- Mining
- Crushing, screening and processing
- Facilities: mine accommodation villages, utilities and airports
- Logistics: road, rail and port.

MinRes’ consolidated financial statements incorporate the assets, liabilities and results of the material subsidiaries listed below, in accordance with its accounting policies. As such, this Statement is a joint statement of MinRes on its own behalf and on behalf of its subsidiaries, in accordance with section 14 of the Act.

These entities exist to facilitate the Group’s supply of Mining Services and Commodities, and follow policies and procedures set by MinRes as the reporting entity. As a result, a consultation process as required by Section 16 of the Act is not required.

Ownership interest			
Name	Country of incorporation	2023	2022
Crushing Services International Pty Ltd	Australia	100.00%	100.00%
PIHA Pty Ltd	Australia	100.00%	100.00%
Polaris Metals Pty Ltd	Australia	100.00%	100.00%
Process Minerals International Pty Ltd	Australia	100.00%	100.00%
Auvex Resources Pty Ltd	Australia	100.00%	100.00%
Mineral Resources (Equipment) Pty Ltd	Australia	100.00%	100.00%
MRL Asset Management Pty Ltd	Australia	100.00%	100.00%
MIS. Carbonart Pty Ltd	Australia	100.00%	100.00%
Mineral Resources Transport Pty Ltd	Australia	100.00%	100.00%
Wodgina Lithium Pty Ltd	Australia	100.00%	100.00%
Energy Resources Ltd	New Zealand	100.00%	100.00%
Cattamarra Farms Pty Ltd*	Australia	90.00%	90.00%
Yilgarn Iron Pty Ltd	Australia	100.00%	100.00%
Iron Resources Pty Ltd	Australia	100.00%	100.00%
Kumina Iron Pty Ltd	Australia	100.00%	100.00%
MinRes Health Pty Ltd	Australia	100.00%	100.00%
Bungaroo South Pty Ltd	Australia	100.00%	100.00%
Buckland Minerals Transport Pty Ltd	Australia	100.00%	100.00%
Cape Preston Logistics Pty Ltd	Australia	100.00%	100.00%
Resource Development Group Limited*	Australia	65.77%	65.77%
Wonmunna Iron Ore Pty Ltd	Australia	100.00%	100.00%
MinRes Properties Pty Ltd	Australia	100.00%	100.00%
MinRes Marine Pty Ltd	Australia	100.00%	100.00%
Bulk Ore Shuttle Systems Pty Ltd*	Australia	50.00%	50.00%

\* Non-fully owned subsidiaries included are not considered to be material to the Group.



Ownership interest			
Name	Country of incorporation	2023	2022
Norwest Energy NL	New Zealand	100.00%	19.90%
Westranch Holdings Pty Ltd	Australia	100.00%	19.90%
ACN 611 494 912 Pty Ltd	Australia	100.00%	100.00%
ACN 616 667 442 Pty Ltd	Australia	100.00%	100.00%
Onslow Iron Pty Ltd	Australia	100.00%	100.00%
Lithium Resources Pty Ltd	Australia	100.00%	100.00%
ACN 665 899 614 Pty Ltd	Australia	100.00%	-
G&G Mining Fabrication Pty Ltd	Australia	100.00%	-
Lithium Resources Operations Pty Ltd	Australia	100.00%	-
Lithium Resources US Ltd Co.	United States	100.00%	-
LithCo Lithium (Ningbo) Co Ltd	China	100.00%	-

\* Non-fully owned subsidiaries included are not considered to be material to the Group.

JOINT ARRANGEMENTS

MinRes also conducts a number of joint operations. Information relating to joint operations that are material to the Group are outlined below.

Ownership interest				
Name	Principal place of business/Country of incorporation	Description	2023	2022
Mt Marion Lithium Pty Ltd (MML)	Australia	The Group accounts for its interests in Mount Marion Lithium Pty Ltd (MML) as a joint operation. This relates to MinRes’ Mt Marion Lithium operation and follows MinRes policies.	50.00%	50.00%
Red Hill Iron Ore Joint Venture	Australia	Relates to MinRes’ 40 per cent interest in the Red Hill Iron Ore Joint Venture (Ashburton Hub) acquired from Red Hill Iron.	40.00%	40.00%
MARBL Lithium Joint Venture <sup>25</sup>	Australia	Relates to an unincorporated joint venture between MinRes (40 per cent) and leading lithium hydroxide producer, Albemarle Corporation (60 per cent). MinRes’ Wodgina Lithium operation was restarted in FY22 from being in care and maintenance through FY21. The Joint Venture is required to comply with equivalent United States of America legislation including but not limited to the California <i>Transparency in Supply Chains Act of 2010</i> .	40.00%	40.00%

25 As of 30 June 2023.

MinRes’ corporate policies and commitments aim to encourage and support a culture of safe, ethical behaviour, providing a framework which guides sustainable business practice and embeds our Company vision, values and purpose.

Policy/Procedure	Purpose	Communication and enforcement	Language	Updated / Published in FY23
<b>Anti-Bribery and Corruption Policy*</b>	Outlines MinRes’ commitment to not tolerating bribery or corruption or any actions that constitute fraud.	Our <i>Anti-Bribery and Corruption Policy</i> is publicly available on our website and internally available on our intranet. This Policy is referenced in our <i>Supplier Code of Conduct</i> , with all suppliers provided with access to the document. Breaches of this Policy may result in disciplinary action, dismissal or termination of employment.	<ul style="list-style-type: none"><li>English</li><li>Mandarin</li></ul>	
<b>Code of Conduct and Business Integrity (the Code)*</b>	Serves as a guide on how to operate to the highest standards of ethics and integrity in our business practices, underpinned by MinRes’ Values.	All employees and contractors are provided with the Code during the onboarding and induction process. All suppliers are expected to comply with the Code and are provided access within onboarding processes. Failing to comply with the Code is viewed as a serious matter that may lead to disciplinary action, including dismissal and/or legal action. If a breach has occurred, the nature of any disciplinary or corrective action will be determined in consultation with appropriate experts. Corrective actions depend on the seriousness of the breach and other relevant circumstances.	<ul style="list-style-type: none"><li>English</li><li>Mandarin</li></ul>	
<b>Enterprise Risk Management Policy*</b>	Outlines MinRes’ expectations with regards to the formal management of risk across the Company.	The Board, via the Audit and Risk Committee, oversees the effectiveness and efficiency of the Policy principles. All employees are responsible for the effective management of risk in accordance with this Policy.	<ul style="list-style-type: none"><li>English</li></ul>	
<b>Human Rights Policy*</b>	Underpins MinRes’ commitment and joint responsibility to ensure that the Company’s business activities respect the rights and dignity of all people.	All employees, contractors, suppliers and other relevant stakeholders are required to comply with the principles outlined in this Policy. This Policy is referenced in our <i>Supplier Code of Conduct</i> , with all suppliers provided with access to the document.  Any breaches of this Policy can be reported through a number of channels including, through a supervisor, manager or our confidential independent whistleblowing service, MinRes Integrity Assist. Refer to <i>Grievance Mechanisms</i> for further information.	<ul style="list-style-type: none"><li>English</li></ul>	



Policy/Procedure	Purpose	Communication and enforcement	Language	Updated / Published in FY23
<b>Responsible Production Policy*</b>	Outlines MinRes' commitments to respect human rights and to not contribute to conflict, should MinRes ever source or operate in a conflict-affected and/or high-risk area. The Policy has been developed with consideration of OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas <sup>26</sup> .	<p>The Policy applies to all employees, contractors, consultants, Directors, officers and suppliers for all entities within the MinRes Group.</p> <p>Any breaches of this Policy can be reported through a number of channels including, through a supervisor, manager or our confidential independent whistleblowing service, MinRes Integrity Assist. Refer to <i>Grievance Mechanisms</i> for further information.</p>	<ul style="list-style-type: none"> <li>English</li> <li>Mandarin</li> </ul>	✓
<b>Sustainability Policy*</b>	Outlines MinRes' commitment to sustainability risk and opportunity identification, sustainability management, sustainability performance measurement and sustainability reporting, to ensure that the Company continues to create and sustain value.	<p>This Policy applies to all employees, contractors, consultants and Directors for all entities within the MinRes Group.</p> <p>This Policy is referenced in our <i>Supplier Code of Conduct</i>, with all suppliers provided with access to the document.</p>	<ul style="list-style-type: none"> <li>English</li> </ul>	✓
<b>Supplier Code of Conduct*</b>	Specifies our expectations of our suppliers' conduct with regard to health and safety, labour and human rights, community, environmental, business integrity issues, and outlines appropriate management, reporting and compliance processes. Our General Services Agreements require contractors to comply with our <i>Supplier Code of Conduct</i> as well as any sub-contractors involved in the provision of services under the General Services Agreement.	<p>Our expectation of supplier's behaviour and practice extends beyond our Tier 1 suppliers, with suppliers expected to ensure their own suppliers and contractors adhere to principles equivalent or greater than ours as addressed in the <i>Supplier Code of Conduct</i>.</p> <p>We are committed to enhancing the accessibility of our <i>Supplier Code of Conduct</i> through the provision of multiple languages relevant to our predominant international supplier base. Refer to <i>Our Roadmap</i> for further information.</p> <p>Suppliers have access to our confidential independent whistleblowing service, MinRes Integrity Assist, allowing them to report any concerns or misconduct relating to human rights breaches or any other concerns. Refer to <i>Grievance Mechanisms</i> for further information.</p>	<ul style="list-style-type: none"> <li>English</li> <li>Mandarin</li> </ul>	✓

<sup>26</sup> OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, 2016. <https://www.oecd.org/corporate/mne/mining.htm>.



Policy/Procedure	Purpose	Communication and enforcement	Language	Updated / Published in FY23
<b>Whistleblower Policy, and supporting Whistleblower Procedure*</b>	Outlines how stakeholders can report matters they genuinely believe are in breach of the Code or are illegal.	<p>All employees, contractors, consultants, Directors, officers and suppliers have access to our confidential independent whistleblowing service, MinRes Integrity Assist.</p> <p>A human rights breach of obligations to respect, protect and fulfil human rights, including but not limited to directly 'causing', 'contributing' or being 'directly linked' to modern slavery risks or impacts are treated under the whistleblower process as if reported by a MinRes stakeholder.</p>	<ul style="list-style-type: none"> <li>English</li> <li>Mandarin (Policy only)</li> </ul>	✓
<b>Human Rights Supplier Due Diligence Procedure</b>	Outlines the processes and systems used to screen suppliers prior to onboarding.	The <i>Human Rights Supplier Due Diligence Procedure</i> is available to employees through our intranet.	<ul style="list-style-type: none"> <li>English</li> </ul>	✓
<b>Strategic Procurement Procedure</b>	Outlines the cross functional, integrated approach to the procurement and management of goods and services. Embedded into this document are guidelines outlining how to apply the modern slavery risk assessment as part of the due diligence process when onboarding suppliers.	The <i>Strategic Procurement Procedure</i> is available to employees through our intranet.	<ul style="list-style-type: none"> <li>English</li> </ul>	✓
<b>Sustainable Procurement Standard</b>	Provides guidance to the business on the integration of sustainability within procurement.	The <i>Sustainable Procurement Standard</i> is available to employees through our intranet.	<ul style="list-style-type: none"> <li>English</li> </ul>	✓
<b>International Counterparty Engagement Procedure</b>	Outlines the steps required for mandatory screening of any potential international counterparties to manage expectations and supply chain risks.	The <i>International Counterparty Engagement Procedure</i> is available to key personnel in Procurement, Legal, Risk & Compliance, Finance and International Trade & Strategy.	<ul style="list-style-type: none"> <li>English</li> <li>Mandarin</li> </ul>	✓

\* Policy is publicly available externally on our website and internally available on our intranet.



APPENDIX 4: TEN PRINCIPLES OF THE UNITED NATIONS GLOBAL COMPACT

MinRes is an active signatory of the United Nations Global Compact and our 2023 Sustainability Report outlines how the Ten Principles – covering human rights, labour, environment, and anti-corruption – are integrated into our business strategy, culture and daily operations.

The Ten Principles of the United Nations Global Compact		Direct Response/Reference
<div>HUMAN RIGHTS</div> <div></div>	<b>Principle 1:</b> Businesses should support and respect the protection of internationally proclaimed human rights	Our <i>Human Rights Policy</i> outlines MinRes' commitment to human rights and our joint responsibility to ensure that our business activities respect the rights and dignity of all people.
	<b>Principle 2:</b> make sure that they are not complicit in human rights abuses.	
<div>LABOUR</div> <div></div>	<b>Principle 3:</b> Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	MinRes is committed to freedom of association and collective bargaining. As at 30 June 2023, 30 per cent of employees were covered by collective bargaining agreements, with a further 40 per cent covered by a modern award.
	<b>Principle 4:</b> the elimination of all forms of forced and compulsory labour	Our <i>Human Rights Policy</i> outlines MinRes' commitment to prohibit any form of forced labour, including child labour, slave labour and human trafficking and prohibits any form of retaliation, discrimination, harassment or intimidation against any person reporting, in good faith, a breach or suspected breach of this Policy.
	<b>Principle 5:</b> the effective abolition of child labour	
<div>ENVIRONMENT</div> <div></div>	<b>Principle 6:</b> the elimination of discrimination in respect of employment and occupation.	
	<b>Principle 7:</b> Businesses should support a precautionary approach to environmental challenges	MinRes considers the precautionary principle in our environmental management approach. Refer to our 2023 Sustainability Report (page 127).
	<b>Principle 8:</b> undertake initiatives to promote greater environmental responsibility	Refer to our 2023 Sustainability Report (page 126-159).
<div>ANTI-CORRUPTION</div> <div></div>	<b>Principle 9:</b> encourage the development and diffusion of environmentally friendly technologies.	Refer to our 2023 Sustainability Report (page 158).
	<b>Principle 10:</b> Businesses should work against corruption in all its forms, including extortion and bribery.	Our <i>Anti-Bribery and Corruption Policy</i> outlines MinRes' commitment to fair and legal business practices and working against corruption in all forms inclusive of bribery, corruption, extortion and fraud.

APPENDIX 5: MODERN SLAVERY PERFORMANCE DATA



Metric	Unit	FY20	FY21	FY22	FY23
Our Operations					
Employees	Number	2,346	3,264	3,863	5,546
Casual employees	Number	63	96	87	141
Our Suppliers					
Active suppliers	Number	2,065	2,383	2,682	2,964
Countries where suppliers are located	Number	29	29	29	26
International suppliers	Number	182	159	175	199
Australian suppliers	Number	1,883	2,224	2,507	2,765
Western Australian suppliers	Number	1,473	1,755	1,928	2,095
Aboriginal and Torres Strait Islander suppliers	Number	12	25	26	29
Supplier Spend					
Total Procurement spend	AUD\$ billion	1.4	1.9	2.6	3.8
Total International spend	Percentage	16.9	16.5	22.7	14.9
Total Australian spend	Percentage	83.1	83.5	77.3	85.1
Total Western Australian spend	Percentage	73.9	67.9	86.1	68.2
Total Aboriginal and Torres Strait Islander spend	Percentage	0.1	0.1	0.4	0.6
Shipping					
Vessels chartered	Number	129	>150	158	155
Our Due Diligence Actions					
Suppliers screened by third-party platform	Percentage	N/A	N/A	100	100
Suppliers assessed (risk profiles as per industry and category)	Number	N/A	N/A	N/A	2,958
Suppliers identified as high-risk	Number	N/A	N/A	N/A	863
Self-Assessment Questionnaires (SAQs) issued to high-risk suppliers <sup>27</sup>		N/A	N/A	135	158
Confirmed instances of modern slavery reported in the supply chain	Number	0	0	0	0
Confirmed instances of modern slavery reported in operations	Number	0	0	0	0
Remediation					
Suppliers issued with encouragement notifications	Number	N/A	32	14	48
Suppliers issued with improvement requests	Number	N/A	N/A	N/A	12
Suppliers who improved SAQ risk rating in response	Number	N/A	N/A	N/A	3
Social audits conducted	Number	N/A	N/A	N/A	1
Governance					
Sustainability Committee meetings with oversight of modern slavery <sup>28</sup>	Number	N/A	N/A	2	2
Training					
No. of Business units completing human rights awareness training	FY20	FY21	FY22	FY23	
	• Supply • Sustainability	• Supply • Sustainability	• Supply • Sustainability • Energy • Human Resources • Shipping • Legal • Investor Relations • Risk	• Supply • Sustainability • Energy • Human Resources • Shipping • Legal • Investor Relations • Risk	• Community & Indigenous Engagement • Diversity & Inclusion • International Trade & Strategy • Procurement
Method of modern slavery awareness and response training	• Internal Workshop	• Internal Workshop	• Engaged third-party subject matter expert to facilitate training	• Piloted internal human rights training module	

27 The number of SAQs issued includes those issued to suppliers who were rated as high-risk, in addition to suppliers who were identified through supply chain modelling to be higher risk.

28 The Board has had an annual deep dive into modern slavery awareness and response since FY20. In FY22, the Sustainability Committee was established and commenced oversight of modern slavery as a standing agenda item.



## IMPORTANT NOTICE

When used in this Statement, the words, “could”, “potentially”, “expect”, “continues”, “intend”, “to be”, “may”, “plan”, “seek”, “should”, “will”, “would”, “believe” and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. The forward-looking statements are based upon certain assumptions and information available to the Company as at the date of this document. Forward-looking statements are not a guarantee of future performance as they involve risks, uncertainties and other factors, many of which are beyond the Company's control and may cause results to be different from statements in this document. The Company cautions against undue reliance on any forward-looking statements.

To the fullest extent permitted by law, MinRes and its officers, directors, employees and agents, accept no responsibility for any information provided in this document, including any forward-looking statements, and disclaim any liability whatsoever (including for negligence) for any loss howsoever arising from any use of this document or reliance on anything contained in or omitted from it or otherwise arising in connection with this. This document should not be relied upon as a recommendation by, or advice from, MinRes to deal in its securities. This document should be read in conjunction with MinRes’ other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (ASX).





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