CITIC Resources Australia Pty Ltd

Group

Joint Modern Slavery Statement

For the 2025 Financial Year

Joint Modern Slavery Statement

1. Reporting entities

This Statement covers CITIC Resources Australia Pty Ltd and its controlled entities (collectively termed as the Group). Specifically, the following companies within the Group are classified as reporting entities under the Modern Slavery Act 2018 (the Act):

1. CITIC Resources Australia Pty Ltd (ACN 107 652 817) (CRA)
2. CITIC Australia Coal Pty Ltd (ACN 050 137 972)
3. CITIC Australia Coppabella Pty Ltd (ACN 067 547 442)
4. CITIC Australia (Portland) Pty Ltd (ACN 006 483 941)
5. CRH Trading Pty Ltd (ACN 603 950 778)

Other than CRA, the entities listed above are wholly owned subsidiaries of CRA.

This Statement is prepared by the Group in accordance with the Act. The Statement sets out the actions taken to assess the risk of modern slavery in its business operations and supply chain during the reporting period from 1 January 2025 to 31 December 2025.

2. Structure, operations and supply chains

<u>Structure</u>

CRA is a large proprietary company as defined under section 45 of the Corporations Act 2001 (Cth). CRA is a wholly owned subsidiary company of CITIC Resources Holdings Limited (CRH), an entity incorporated in Bermuda and is listed on the Hong Kong Stock Exchange.

Collectively, CRA and CRH are majority owned by CITIC Limited, an entity incorporated and listed in Hong Kong. CITIC Limited is majority owned by CITIC Group Corporation which is a China incorporated entity.

Within the Group, there are 9 entities as of 31 December 2025, all of which are wholly- owned by CRA. The subsidiaries within CRA comprise 8 Australia incorporated companies and 1 Chinese company.

The registered office of CRA and its reporting entities is located at Level 7, 99 King Street, CITIC House, Melbourne, Victoria 3000. CRA directly employs 11 people in Australia and 1 people in China as of 31 December 2025.

Operations

The Group's operations comprise directly managed operations as well as investment in a number of joint ventures. During the reporting period, the core operations of the Group include:

- Aluminium smelting and sale and marketing of aluminium produced;
- Exploration, mining and sale of coal;
- Trading in crude oil and related products;
- Investment holding.

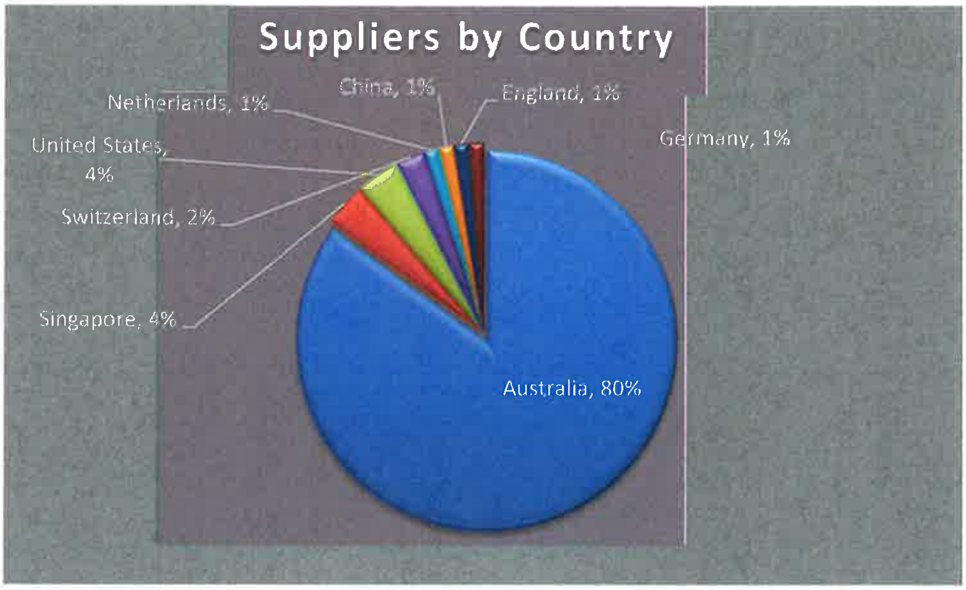
During the reporting period, the Group directly manages the following operations:

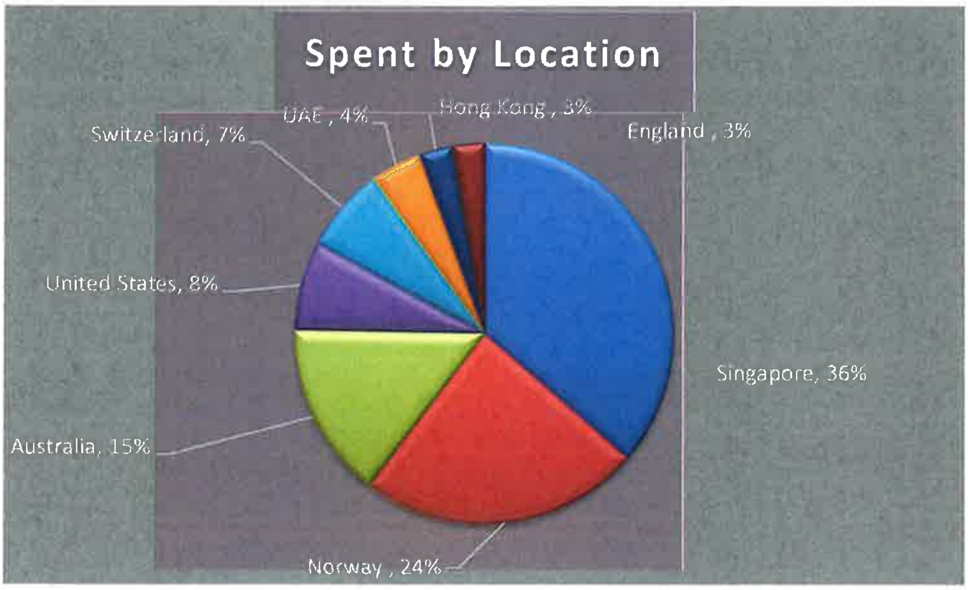
1. Sales and marketing of aluminum ingots produced by the Portland aluminium smelter
2. Investment holding in Alcoa CHESS Depositary Interests (AACDIs), that represent a unit of beneficial ownership in a share of Alcoa common stock and listed on the Australian Stock Exchange
3. Management of its interests in various joint ventures including the supply of certain raw materials to its aluminium smelting joint venture
    - Portland Smelting Joint Venture (PSJV): CRA's subsidiary company: CITIC Australia (Portland) Pty Ltd, hold 22.5% interest in the Portland joint venture. CRA continues to monitor extensive due diligence, supplier screening and third-party site collaborations to address modern slavery risk in its supply chains and operations, including the Portland site.
    - Coppabella and Moorvale Joint Venture (CMJV): CITIC Australia Coppabella Pty Ltd, a subsidiary of CRA, holds an interest in CMJV, operated by Peabody. CRA takes its responsibilities as a minority investor seriously and continues to monitor modern slavery risks across its joint venture interests. Where appropriate, CRA engages through joint venture government channels to raise issues or request further information regarding human rights and supply chain practices.
4. Day-to-day operations of its corporate office in Melbourne and an administrative office based in Beijing, China.
5. Buying and selling crude oil and related products without holding inventory

The Group holds interests in various joint ventures whose operations are in aluminum smelting, coal mining and coal exploration. A joint venture manager is appointed for each of these joint ventures, who manages the operations on behalf of the joint venture partners.
The Group does not directly manage or operate these joint ventures. These joint ventures are located at various locations in Victoria and Queensland, Australia.

Supply chains

During the reporting period, the Group has a global supply chain which is made up of 85 suppliers across 13 countries.





The total expenditure amounted to US$1.7 billion during the reporting period. The largest spending categories were cash contributions to support our joint venture operations and purchases of finished goods such as crude oil and related products for sale as well as purchases of raw materials. Our supply arrangements range from purchases on a spot basis to longer-term supply arrangements, generally no longer than *five* years.

3. Risks of modern slavery practices in the operations and supply chains

80% of the Group's suppliers are based in Australia, which is generally deemed to be of lower modern slavery risk. In addition, the Group does not procure material amounts of products identified as at-risk products produced with modern slavery imported by the G20 countries[1] within its operations.

The Group is dedicated to providing fair employment conditions for its staff and adheres to relevant Australian employment laws. Therefore, the Group's overall exposure to modern slavery risks is deemed to be minimal.

The Group evaluates modern slavery risks in its operations by enforcing a Code of Conduct given to all employees, detailing the high standards for fair and ethical behavior towards suppliers, customers, contractors, and colleagues.

The Group has put in place a whistle-blowing policy designed to encourage employees and business partners to come forward and report any observed or suspected misconduct by other employees or associates that may impact on the Group.

When evaluating the risks of modern slavery in operations not directly controlled by the Group, the Group examines the ethical and fair business practices followed by the joint venture manager. This assessment includes reviewing the joint venture manager's policies and procedures, historical records of reported human rights incidents, and any modern slavery-related issues discussed during the joint ventures' management committee meetings throughout the year. This information helps the Group assess modern slavery risks within joint venture operations.
For specific, in evaluating the risks associated with our joint venture interests, the Group reviewed the published Modern Slavery and Human Right Statements of the relevant JV operations:

1) PSJV: the operator Alcoa continues to develop its approach to modern slavery and in 2025 introduced a shortform audit questionnaire designed to engage with lower to medium risk suppliers in the supply chain. In 2025, no incidents of modern slavery were identified in the operations. The operator delivered a role-segmented suite of internal training to embed human rights considerations into our work. Core programs include Code of Conduct and Integrity Line awareness sessions, and modules delivered via corporate learning systems. The operator will continue to strengthen approach to managing modern slavery risks over the coming years, with a focus on deepening risk analysis, improving supply chain visibility and further embedding the HRMS across functions and regions.
2) CMJV: The operator, Peabody, is committed to acting ethically and with integrity in all their business dealings and relationships and to implementing and enforcing effective systems and controls designed to ensure modern slavery is not taking place anywhere in the business or in any of the supply chains. CRA continuously monitors these governance arrangements to ensure they are effectively implemented and aligned with CRA's own commitment to responsible business conduct and the prevention of modern slavery.

4. Actions taken to assess and address these risks including due diligence and remediation process

Throughout the year 2025, we evaluated the risk of modern slavery within our direct operations and supply chain by implementing the following measures:

1) Strengthened governance and awareness by continuing the implementation of the Group's Modern Slavery Policy, promoting a zero-tolerance approach to modern slavery, and increasing employee awareness through policies, codes of conduct, training and regular discussions.
2) Enhanced understanding of modern slavery risks across the Group's operations and corporate functions, including procurement, finance, operations to support effective risk identification and management.
3) Conducted supplier risk assessments and reviews to identify potential sector, product, service, geographic and entity-specific risks within the Group's supply chain and inform supplier engagement and monitoring activities.
4) Reviewed the Group's supplier base and noted that the Group does not currently transact with suppliers located in the ten countries identified as having the highest prevalence of modern slavery according to recognised international indices.
5) Integrated joint ventures into the Group's modern slavery risk management framework, with subsidiaries responsible for ongoing oversight, routine information collection, risk assessment and reporting to ensure alignment with the Group's standards and legal obligations.
6) Engaged regularly with joint venture operators, including Alcoa and Peabody, to monitor the management of modern slavery risks, discuss labour practices, contractor and supply chain oversight, review any complaints or findings, and assess the effectiveness of risk controls.
7) Maintained issue management and continuous improvement processes by documenting and tracking identified risks or concerns, assigning remediation actions to relevant stakeholders, and providing ongoing compliance support, guidance and knowledge-sharing to strengthen modern slavery risk management capabilities across the Group and its joint ventures.

In assessing modern slavery risks within the joint ventures, management has enquired and discussed with the managers of the joint ventures on their policy, practices and statements on modern slavery risks within those operations. There were no incidents reported by the joint venture managers relating to violation of human rights or modern slavery practices during the reporting period.

---

[1] Based on the Global Slavery Index 2023 produced by the Walk Free Foundation.

5. How the reporting entity assesses the effectiveness of these actions

The Group is committed to continual improvements in our approach to identifying, addressing and mitigating modern slavery risks within our operations and supply chains. This is best achieved through creating a culture of ethical and fair business practices by ensuring that corporate governance is practiced through clear and well-communicated policies and procedures and leading by example from senior management of the Group.

We will periodically review our Modern Slavery policy to ensure it complies with the Act and remains suitable for changes in the Group's operations or supply chains.

We will keep interacting with our suppliers and asking for details to understand how they are managing their modern slavery risks within their operations and supply chains by using our risk assessment form. This will help the Group evaluate any necessary actions if potential modern slavery risks are discovered.

We will review this Statement and evaluate our efforts to address modern slavery risks, along with the effectiveness of our policies and procedures, on an annual basis. Management will conduct thorough investigations into any potential or actual instances of modern slavery practices, followed by appropriate remediation actions. Key findings and outcomes will be reported to the Group's Management Committee.

6. Process of consultation with any entities that the reporting entity owns or controls

We will share this Statement and our Modern Slavery policy with all employees and senior management in the Group. CRA will provide relevant training to help employees understand their duties under this policy and identify modern slavery risks within the Group and its supply chain.

In preparing the statement, each of the CRA reporting entities were consulted along with any entity it owns or controls.

As indicated in Statements, CRA is the joint venture partners of PSJV and CMJV and its Board of Directors maintains oversight of the governance of the projects.

7. Other relevant information

The Group's Modern Slavery policy and associated policies and procedures can be provided upon request. Please send your request to:

Company Secretary
CITIC Resources Australia Pty Ltd
Level 7, 99 King Street
CITIC House
Melbourne
VIC 3000 Australia

8. Approval by CRA's Board of Directors

This Statement has been approved at a board meeting by the Board of Directors of the reporting entities on 30 June 2026.

This Statement has been approved by Lei BIAN, Sole Director of the Board of Directors of CITIC Resources Australia Pty Ltd.

Lei BIAN

Director
CITIC Resources Australia Pty Ltd

30 June 2026