



RAVENSWOOD GOLD

# Modern Slavery Statement

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2020



# INTRODUCTION

## Background

The Commonwealth government passed the *Modern Slavery Act 2018 (the Act)* in December 2018, requiring certain entities to report on the risks of modern slavery in their operations and supply chains, as well as actions taken to address the risks.

Modern slavery is defined in the Act to include eight types of serious exploitation including trafficking in persons, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruiting for labour or services and the worst forms of child labour.

## Reporting entity

This joint Modern Slavery Statement (**Statement**) has been prepared by Ravenswood Gold Group Pty Ltd (ACN 637 523 712) (**Ravenswood Gold Group**) and covers the activities of Ravenswood Gold Group, Ravenswood Gold Holdings Pty Ltd (ACN 637 525 154) (**Ravenswood Gold Holdings**) and Ravenswood Gold Pty Ltd (ACN 637 527 309/ABN 88 637 527 309) (**Ravenswood Gold**) (together, the **Ravenswood Group**) for the calendar year 1 January 2020 to 31 December 2020. The Act requires certain entities to report on the risks of modern slavery in their operations and supply chains and actions to address those risks.

The Ravenswood Group is committed to ensuring its operations do not support any form of modern slavery.



*Figure 1 Overview of Processing Plant.*

**The Modern Slavery Act 2018 (Cth) governs reporting on risks of modern slavery in operations and supply chains.**

**Modern slavery includes:**

- **Human trafficking**
- **Slavery**
- **Servitude**
- **Forced marriage**
- **Forced labour**
- **Debt bondage**
- **Deceptive recruiting**
- **Child labour**

**We are committed to ensuring our operations do not support any form of modern slavery.**

# COMPANY INFORMATION

## Organisational Structure

The Ravenswood Gold Mine is the largest part of the Ravenswood Group and is owned by Ravenswood Gold which is a privately owned Australian gold mining, development and exploration company based in Queensland, Australia.

Ravenswood Gold is jointly owned by EMR Capital (50%) (**EMR**) and Golden Energy and Resources (50%) (**GEAR**) through Ravenswood Gold Group and Ravenswood Gold Holdings (see Figure 2 for company structure). EMR is a private equity investment company based in Melbourne, Australia and Hong Kong. It invests in mining companies and projects around the world in the copper, gold, potash and metallurgical coal sectors. GEAR is an Indonesian company, publicly listed on the Singapore Exchange, with coal and gold mining interests in Indonesia, Singapore and Australia. Ravenswood Gold Group and Ravenswood Gold Holdings are holding companies of Ravenswood Gold, established solely for the purpose of supporting the acquisition of the Ravenswood Gold Mine. As a result, the activities and supply chains of Ravenswood Gold reflect the activities, supply chains and general position of the broader Ravenswood Group.

**Our vision:**  
**Long life,**  
**low cost,**  
**Queensland**  
**gold.**

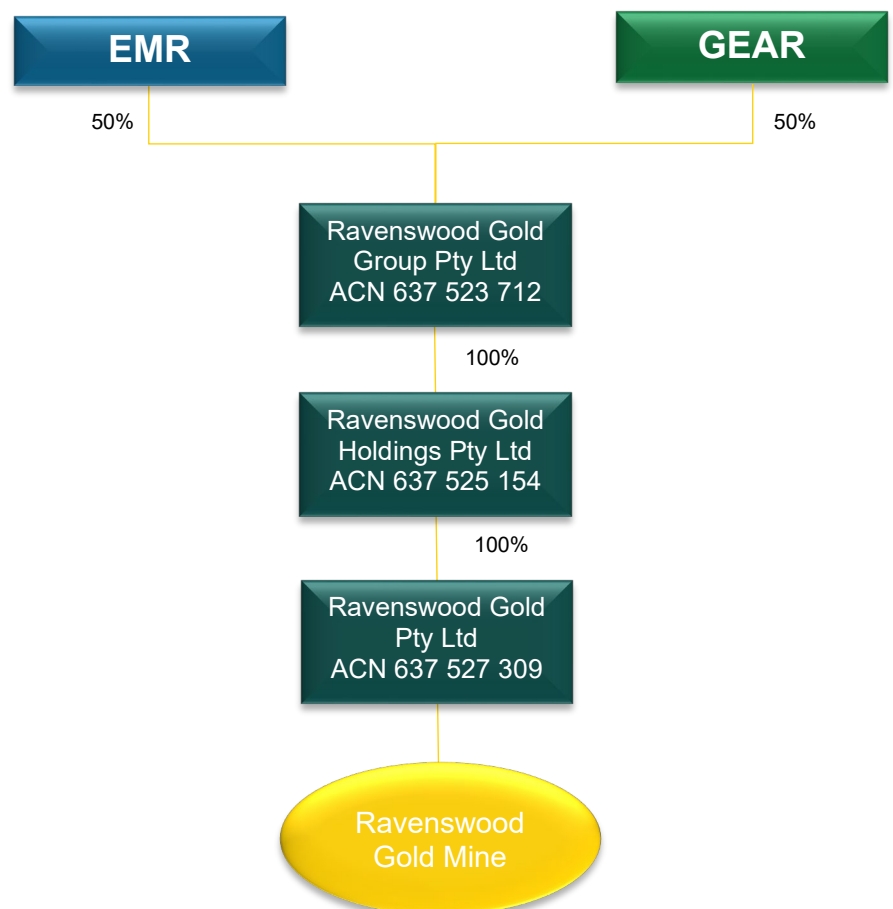


Figure 2 Ravenswood Gold company structure.



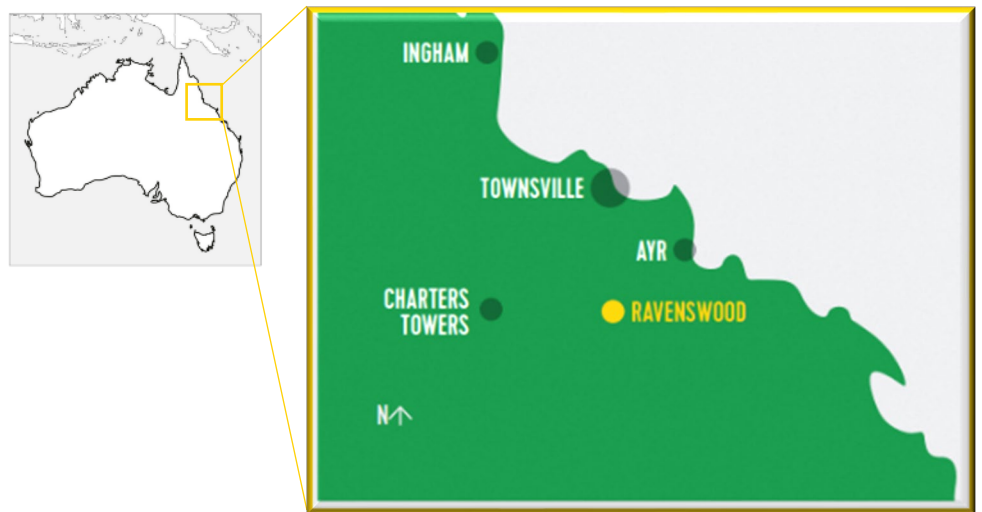


## Operations

Ravenswood Gold owns and operates the Ravenswood Gold Mine in Ravenswood, Queensland which mines and processes gold ore. The mine is located 120 km south of Townsville in Queensland and is surrounded by a large exploration tenement package. Ravenswood Gold also has an office located in Brisbane, Queensland.

The mine's product, gold doré bars, is sold directly to the Perth Mint in Western Australia.

At the end of the reporting period, Ravenswood Gold had approximately 270 permanent employees.



*Figure 3 Locality.*

## Supply chains

The Ravenswood Group's supply chains comprise procurement of goods and services from external parties. Goods and equipment such as vehicles, machinery, spare parts, personal protective equipment, fuel, IT equipment, consumables and construction equipment are all sourced from external suppliers. Services such as large-scale construction activities, ancillary earthmoving and haulage, mine camp catering and cleaning, labour hire, freight and professional services (such as engineering, environmental and legal advice) are sourced from external contractors and consultants as necessary.

In 2020, the Ravenswood Group, through Ravenswood Gold, spent over \$165 million on goods and services with various suppliers to support operation and development of the mine. More than 50% of the spend was paid to businesses located within the state of Queensland and over 30% in the North Queensland region. This reflects the Ravenswood Group's commitment to supporting local and regional businesses where practicable.

# MODERN SLAVERY RISKS



## LOCAL CONTENT

- Drive-in, drive-out permanent workforce
- FY20 supply chain spend >98% within Australia



## WORKFORCE (FY20)

- 270 permanent staff
- 200 permanent contractors
- Up to 250 short-term contractors

## Operations

The Ravenswood Group carries out its operations entirely within Australia, in accordance with Australian federal and Queensland state laws. According to the 2018 Global Slavery Index modern slavery does not have a high prevalence in Australia.

Ravenswood Gold operates its mining and processing activities predominantly through its permanent workforce and contracts out specialist activities such as large-scale construction. All of Ravenswood Gold's direct employees are engaged through permanent contracts with wages and conditions meeting or exceeding legislative requirements as well as the National Employment Standards' relevant award. All contractors' employment conditions are also underpinned by federal and state laws as well as the National Employment Standards.

In 2020, the total workforce on the mine site consisted of approximately 38% Ravenswood Gold employees, 28% permanent contractors and 34% short-term (construction) contractors.

## Supply chains

In 2020, the majority of Ravenswood Gold's goods and services expenditure was with local, regional, state and national suppliers within Australia, which the 2018 Global Slavery Index has reported as having a low prevalence of modern slavery. Ravenswood Gold's standard procurement terms and conditions require all suppliers to ensure that goods and/or services comply with all relevant laws, rules or regulations in force at the time and with Ravenswood Gold's policies, guidelines, procedures and requirements.

A high-level review has identified the following procurement categories which may present a risk of modern slavery:

- Uniforms and personal protective equipment
- General consumables
- Electronics
- Fixed and mobile plant and wear materials
- Reagents

Although the majority of products are purchased from Australian suppliers, it is recognised that supply chains may extend further to overseas countries or jurisdictions with a higher risk of modern slavery.

The Ravenswood Group is currently considering how it could improve its approach to assessing modern slavery risks in its supply chain, and intends to develop a more formalised approach and undertake a detailed risk review in future reporting periods.

## Our values



Respect People



Value High Performance



Never Miss an Opportunity



Safety Matters



Deliver on Commitment



We Care

# RISK MANAGEMENT

## Actions

In 2020, the Ravenswood Group focused on integrating Ravenswood Gold into the Ravenswood Group's corporate structure. The actions taken to reduce modern slavery risk in 2020 include:

- Ensuring all employment contracts entered into by Ravenswood Gold's direct employees contain terms which meet or exceed legislative requirements, including requirements under the National Employment Standards, with respect to employee wages and employment conditions; and
- Ensuring that the standard procurement terms and conditions used by Ravenswood Gold when engaging suppliers imposes obligations on suppliers to ensure that they comply with all relevant laws, rules or regulations and Ravenswood Gold's internal policies, guidelines, procedures and requirements.

Actions for 2021 include:

- Introducing a Human Rights policy that includes a commitment to not engage in or condone modern slavery.
- Reviewing employment contracts against the relevant award.
- Undertaking a high-level review of the Ravenswood Group's modern slavery risks, especially as they relate to operations.
- Ensuring the board of directors of each of the entities in the Ravenswood Group and management were made aware of the group's obligations and responsibilities in relation to modern slavery.
- Undertaking an annual review of obligations.

## Corporate governance

Ravenswood Gold's board of directors (**the Board**) is responsible for reviewing and endorsing the Ravenswood Group's management systems and framework, including risk management and compliance.

The Board has delegated day-to-day management of these aspects to Ravenswood Gold's Managing Director and Chief Executive Officer who is responsible for risk management, including modern slavery risks, with the assistance of the management team.

Ravenswood Gold's company policies outline the Ravenswood Group's approach to corporate governance and human rights, including compliance, ethics and risk management, across all activities.

Ravenswood Gold's human resources function manages compliance of employee contracts. An annual review and comparison of annualised salaries is conducted against minimum standards and the relevant award to ensure remuneration is in line with or exceeds the award.



## Review

The Ravenswood Group recognises the importance of not only implementing actions but also reviewing and ensuring their effectiveness and adequacy. In order to manage this, the Ravenswood Group will:

- Undertake an annual review of the actions, their adequacy and effectiveness in addressing modern slavery risks, including identification of any new actions or measures deemed appropriate;
- Periodically review Ravenswood Gold's risk management systems to ensure they adequately addresses modern slavery risks; and
- Communicate the results of the annual review and any updates or revisions to the Modern Slavery Statement to the board of directors of Ravenswood Gold Group for endorsement.

The Ravenswood Group is committed to continually improving our approach to modern slavery to ensure we are able to identify, assess and reduce the risk of modern slavery in our operations and supply chains.

This Modern Slavery Statement was approved by the Board on 17 February 2022.

A handwritten signature in blue ink that reads "Brett Fletcher".

**Brett Fletcher**

Managing Director and Chief Executive Officer  
Ravenswood Gold Group Pty Ltd

20 June 2022