

29

Metals



READY, RESET & REFOCUSED

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3 ABOUT THIS REPORT AND REPORTING ENTITIES

This section provides an overview of the purpose of this Modern Slavery Statement and the reporting entities covered by this Modern Slavery Statement.

**This section responds to Mandatory Criteria 1 and 6 under the Modern Slavery Act.*

4 OUR STRUCTURE, OPERATIONS AND SUPPLY CHAIN

This section provides an overview of 29Metals, 29Metals' operations, the 29Metals Group structure (including governance arrangements), and the 29Metals Group's supply chain during the Reporting Period.

**This section responds to Mandatory Criteria 2 under the Modern Slavery Act.*

8 OUR MODERN SLAVERY RISKS

This section outlines 29Metals' assessment of the Modern Slavery risks in its business.

**This section responds to Mandatory Criteria 3 under the Modern Slavery Act.*

9 OUR MODERN SLAVERY ACTIONS AND PRIORITIES

This section provides an overview of the actions and priorities taken by the 29Metals Group to assess and mitigate Modern Slavery risks during the Reporting Period and provides an overview of the actions and priorities in relation to Modern Slavery risks for the year ended 31 December 2025.

**This section responds to Mandatory Criteria 4, 5 and 7 under the Modern Slavery Act.*



VISIT OUR WEBSITE FOR MORE
INFORMATION ABOUT 29METALS

ABOUT THIS REPORT AND REPORTING ENTITIES

THIS IS THE MODERN SLAVERY STATEMENT FOR 29METALS LIMITED (ABN 95 650 096 094) (**29METALS**, OR THE **COMPANY**) AND ITS SUBSIDIARIES (TOGETHER WITH 29METALS, THE **29METALS GROUP**) FOR THE PERIOD 1 JANUARY 2024 TO 31 DECEMBER 2024 (THE **REPORTING PERIOD**) FOR THE PURPOSES OF THE MODERN SLAVERY ACT 2018 (CTH).



GOLDEN GROVE

This Modern Slavery Statement provides information regarding the 29Metals Group, including:

- its structure, operations and supply chain;
- its assessment of Modern Slavery risks and the steps taken by the 29Metals Group during the Reporting Period to address those risks; and
- the actions and priorities for the 29Metals Group in the 12 months to 31 December 2024 in relation to the 29Metals Group's Modern Slavery risks.

This Modern Slavery Statement is made by 29Metals in its own right, and on behalf of the following 29Metals Group companies, each determined by 29Metals to be a reporting entity for the purposes of the Modern Slavery Act:

- **Golden Grove Holdings (No.2) Pty Ltd** (ABN 76 616 179 705), an intermediate holding company associated with the Golden Grove mine (refer below);
- **Golden Grove Holdings (No.3) Pty Ltd** (ABN 33 616 183 503), an intermediate holding company associated with the Golden Grove mine (refer below);
- **Golden Grove Operations Pty Ltd** (ABN 92 114 868 325), the owner and operator of the Golden Grove mine;
- **Capricorn Copper Holdings Pty Ltd** (ABN 60 608 241 121), an intermediate holding company associated with the Capricorn Copper mine; and
- **Capricorn Copper Pty Ltd** (ABN 67 106 396 801), the owner and operator of the Capricorn Copper mine.

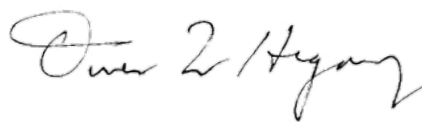
Each of the entities listed above is ultimately a wholly owned subsidiary of 29Metals.

The business affairs and operations of the 29Metals Group are undertaken by the executive leadership team, under the supervision of the 29Metals Board of Directors. The 29Metals Group operates under a common group governance structure.

Consultation with 29Metals Group companies included in this report is undertaken via the 29Metals Group governance framework. Information regarding the corporate and governance structure of the 29Metals Group is set out further in the next section of this document.

This Modern Slavery Statement was approved by the Board of Directors of 29Metals Limited on 20 June 2025.¹

For and on behalf of the Board of Directors of 29Metals Limited.



OWEN HEGARTY OAM
NON-EXECUTIVE DIRECTOR
CHAIR OF THE BOARD OF DIRECTORS

Date: 20 June 2025

1. Approved by the Board of Directors of 29Metals Limited, in their capacity as the principal governing body for the Reporting Entities identified above.

OUR STRUCTURE, OPERATIONS AND SUPPLY CHAIN

ABOUT 29METALS

29Metals is a copper-focused base and precious metals mining company.

We explore for, develop and produce metals in the form of mineral concentrates that are sold to commodity trading firms or smelters for refining and on-sale as a refined metal product for end use. The 29Metals Group currently produces copper, zinc, gold, silver and lead, in the form of mineral concentrates.

29Metals was incorporated on 27 May 2021 and was listed on the Australian Securities Exchange in July 2021, via an initial public offering (the '29Metals IPO'), which brought together three privately-owned assets:

- the Golden Grove mine, in Western Australia;
- the Capricorn Copper mine, in Queensland; and
- the Redhill exploration project, in Chile

into a new corporate group – the 29Metals Group.

29Metals' strategy is to be a leading ASX-listed copper producer, developer and explorer, offering investors exposure to attractive market dynamics for copper and other metals critical to the global energy transition.

29Metals is headquartered in Melbourne with support offices located in Perth and Brisbane.

Information regarding 29Metals' production and financial performance is available via the Company's public reporting which is released to the ASX announcements platform. Copies of 29Metals operating and financial reports, and other information reported by 29Metals to the ASX, are available via the Company's website at
 » <https://www.29metals.com/about/corporate-governance>

BECOMING 29METALS



OUR STRUCTURE, OPERATIONS AND SUPPLY CHAIN CONTINUED

OUR OPERATIONS

The 29Metals Group has two key assets:

- the long-life, polymetallic Golden Grove mine, in Western Australia; and
- the copper and silver Capricorn Copper mine¹, in Queensland.

Mineral concentrates produced from these assets are transported by road or ship to smelters, principally in Australia and Asia.

As at the date of this Modern Slavery Statement, mining and milling operations at Capricorn Copper are suspended¹ due to an extended period of rainfall in early 2024, resulting in a steady accumulation of water in regulated structures on site to levels similar to the levels following the March 2023 extreme weather event².

The 29Metals Group portfolio also includes a pipeline of organic growth opportunities, comprising:

- The Gossan Valley project, which is expected to extend the mine life of Golden Grove with first ore expected in the second half of 2026.³
- Ongoing progression of imperatives for a restart of production at Capricorn Copper, including reduction of water levels.
- *In-mine* and *near-mine* development opportunities at Golden Grove.
- Regional exploration opportunities, both in the tenement packages surrounding the 29Metals Group's operating sites and in a regional tenement package in southern Chile associated with the 29Metals Group's Redhill exploration project.

ALL OF THE 29METALS GROUP'S OPERATING ASSETS AND GROWTH ACTIVITIES ARE 100% OWNED BY THE 29METALS GROUP.



LOCATION
WA, MURCHISON



MINING LEASES

129km²

MINE LIFE

10+ years

STATUS

Production

METALS PRODUCED

Cu COPPER **Ag** SILVER

Zn ZINC **Pb** LEAD

Au GOLD



LOCATION
QLD, WESTERN
FOLD BELT OF
MT ISA INLIER



**MINING AND
EXPLORATION LEASES**

~1,900km²

MINE LIFE

10+ years

STATUS

Production
Suspended

METALS PRODUCED¹

Cu COPPER **Ag** SILVER

PROSPECTIVE FOR

Pb LEAD **Zn** ZINC

Co COBALT



LOCATION
CHILE,
SOUTH AMERICA



**EXPLORATION AND
EXPLOITATION
LEASES**

227km²

STATUS

Exploration/
Concept Study

PROSPECTIVE FOR

Cu COPPER **Au** GOLD

Ag SILVER

1. Production is currently suspended. Refer to 29Metals' ASX release entitled 'Capricorn Copper - Suspension of Operations' released to the ASX announcements platform on 26 March 2024.

2. For further information, refer to: 'Impact of Extreme Rainfall on Capricorn Copper Operations' released to the ASX announcements platform on 9 March 2023; 'Capricorn Copper Operations Update' released to the ASX announcements platform on 15 March 2023; 'Capricorn Copper Update' released to the ASX announcements platform on 20 April 2023; and 'Strategic Update' released to the ASX announcements platform on 23 May 2023.

3. First ore expected during H2-2026, subject to receipt of requisite approvals and delivery on the construction and operational milestones within the timeframes as outlined on page 22 of the 29Metals' ASX release entitled 'Debt Refinancing & Equity Raising Investor Presentation' released to the ASX announcements platform on 3 December 2024.

OUR STRUCTURE, OPERATIONS AND SUPPLY CHAIN CONTINUED

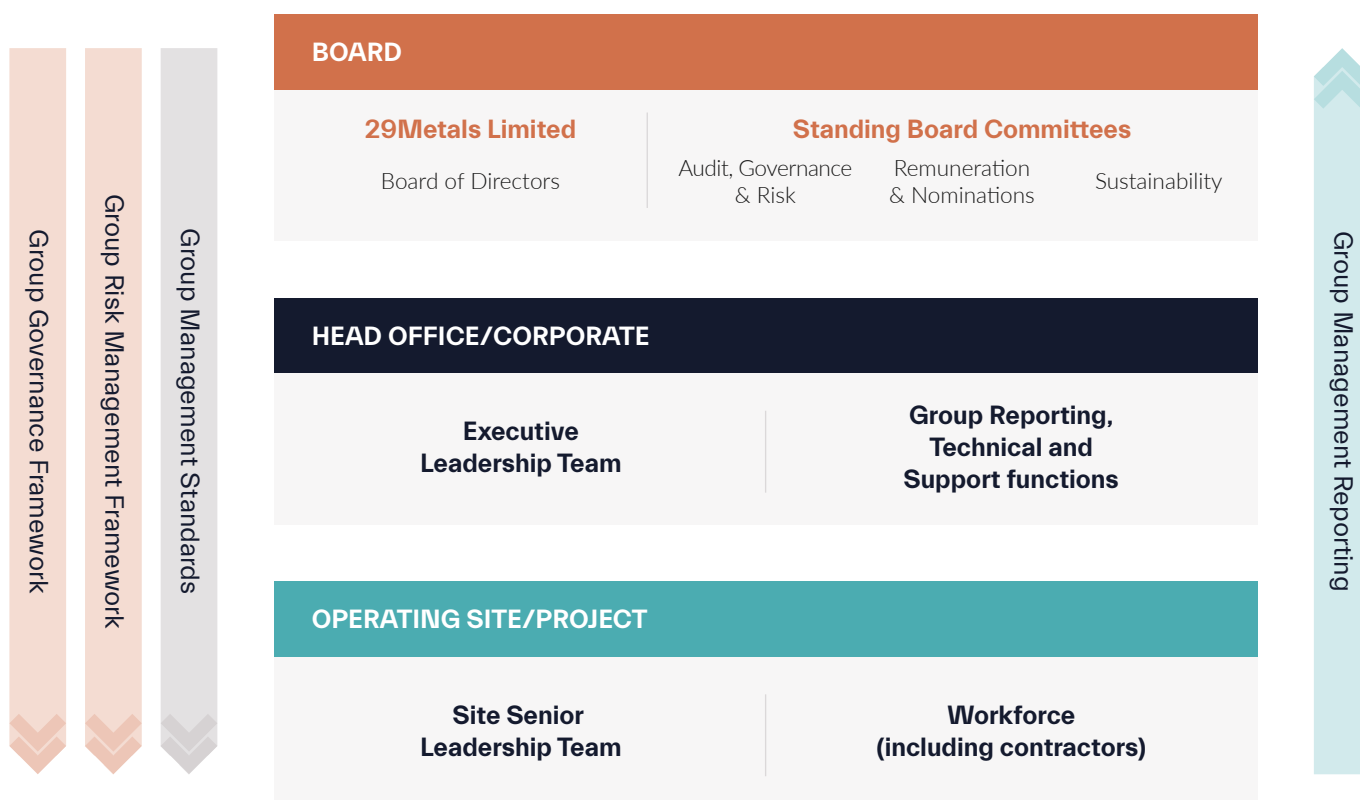
OUR STRUCTURE

Ultimate responsibility for the governance of 29Metals including risk management and how 29Metals conducts its business, rests with the Board of Directors of 29 Metals (the **Board**).

The Board has established a robust corporate governance framework including the underlying systems, policies and processes necessary for the identification, evaluation and management of business risks (including Modern Slavery risks).

Assisting the Board to discharge its responsibilities are three standing Board Committees that provide advice and recommendations to the Board, as prescribed under the Committees' respective charters.

Management, through the Chief Executive Officer (**CEO**), is delegated authority for the day-to-day management of 29Metals, other than certain matters which are expressly reserved for the Board.



GOVERNANCE AND POLICIES

29Metals' corporate governance framework is reviewed periodically having regard to legal and regulatory requirements, leading market practice, stakeholder interests and the best interests of the Company.

29Metals prepares an annual Corporate Governance Statement which describes the Company's approach to corporate governance, a copy of which is available on 29Metals' website.

29Metals' annual Corporate Governance Statement is released to the ASX announcements platform and is available via the Company's website at <https://www.29metals.com/about/corporate-governance>

GOVERNANCE AND MODERN SLAVERY AT 29METALS

The Board has charged its Sustainability Committee to oversee, and provide advice and recommendations to the Board regarding, the Company's approach to Modern Slavery risks.

29Metals' approach to managing Modern Slavery risks is guided and supported by our Values and our established Corporate Governance Framework, including 29Metals':

- Code of Conduct;
- Sustainability Policy;
- Anti-bribery & Corruption Policy;
- Modern Slavery Policy; and
- Whistleblower Policy.

29 Metals' corporate governance policies are available via 29Metals' website at <https://www.29metals.com/about/corporate-governance>

OUR STRUCTURE, OPERATIONS AND SUPPLY CHAIN CONTINUED

OUR SUPPLY CHAINS

The supply chains of the 29Metals Group comprise a diverse range of goods and services procured to support the Group's exploration, development, mining, mineral processing, logistics and ancillary activities, as well as goods and services for corporate support functions.

Goods and services procured by the 29Metals Group generally fall within the following key categories:

- **Exploration** – survey, drilling and results analysis services, and consumables associated with these services;
- **Construction and Development** – engineering and construction services, equipment manufacture and supply, and mine access and development services;
- **Mining** – mining services, supply of mining activity consumables (including explosives and fuel);
- **Processing & Utilities** – mineral processing reagents and other consumables, specialised labour (including maintenance) and electricity supply;
- **Logistics** – transportation services for products and purchased goods and equipment, product storage services, and general transportation services for personnel and equipment;
- **Ancillary and support** – site services (including camp accommodation and catering), supply of personal protective equipment for our workforce, telecommunications services (including the supply of telecommunications equipment and devices), and general site and office consumables; and
- **Corporate** – goods and services including professional and advisory services, insurance and travel.

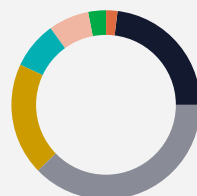
During the Reporting Period, Mining, Processing & Utilities accounted for approximately 57% of the 29Metals Group's total supply chain activity by value, and approximately 39% by number of vendors.

The vast majority of the 29Metals' Group goods and services expenditure, more than 96%, is to vendors domiciled in Australia.

The charts and table (to right) provide a summary of the 29Metals Group's supply chain activity during the Reporting Period by category, site/business unit and geography.

PERIOD 1 JANUARY 2024 TO 31 DECEMBER 2024

GOODS AND SERVICES CATEGORIES % TOTAL SPEND (29METALS GROUP)



Exploration	2%	2023: 1.8%
Construction and Development	23%	2023: 16.4%
Mining	38%	2023: 44.7%
Processing & Utilities	19%	2023: 18.3%
Logistics	8%	2023: 6.9%
Ancillary and support	7%	2023: 8.7%
Corporate goods and services	3%	2023: 3.2%

Period 1 January 2024 to 31 December 2024		Capricorn Copper	Golden Grove	Redhill	Corporate	29Metals Group
Total vendors	#	257	565	41	120	983
Total Spend ¹	A\$m	108.04	431.62	0.56	15.56	555.78
Vendor Geography ²						
	% total spend					
Australia		99.96%	95.84%	6.68%	99.84%	96.67%
Asia		0.0%	0.06%	1.58%	0.0%	0.05%
EMEA		0.01%	0.09%	0.0%	0.06%	0.07%
North America		0.03%	4.01%	0.0%	0.09%	3.12%
South America		0.0%	0.0%	91.74%	0.01%	0.09%

1. Total spend data is unaudited. Data subject to rounding.
2. Vendor geography reflects the domicile of the 29Metals Group contracting counterparty.



OUR MODERN SLAVERY RISKS

29Metals has limited direct exposure to Modern Slavery risks. This is because 29Metals' business footprint and supply chain activity is predominately Australian-based with Australian-domiciled supply chain counter-parties.

29Metals' direct exposure to Modern Slavery risks is, therefore, limited to the small proportion of our supply chain activity that is conducted with counter-parties based in foreign jurisdictions that do not have the same level of legal protections afforded in Australia – for example, goods and services procured locally in Chile to support our Redhill exploration project and the small proportion of goods and services for our Australian activities procured from foreign suppliers.

In addition to a limited direct exposure to Modern Slavery risks, 29Metals has an indirect exposure to Modern Slavery risks via the supply chain activity 'upstream' of our direct contractual arrangements – that is, the supply of goods and services to vendors and suppliers to the 29Metals Group.

29Metals seeks to manage its indirect exposure to Modern Slavery risks through its supply chain processes and engagement with material suppliers and contractors.



OUR MODERN SLAVERY ACTIONS AND PRIORITIES

PROGRESS AGAINST ACTIONS AND PRIORITIES FOR 2024

29Metals' actions and priorities for the Reporting Period to assess and mitigate Modern Slavery risks, including our assessment of the effectiveness of those actions and priorities, are outlined below:

2024 Action/Priority	Description	Progress and assessment of effectiveness
Maturity Assessment	Development of a road map to expand data collection and assessment of Modern Slavery risks across secondary suppliers networks, and measurement of effectiveness of actions undertaken by the Company.	A toolkit for Modern Slavery has been developed and will be used when pre-qualifying new and existing vendors. The aim of the tool kit is to collect further information on vendors generally and act to target those vendors in locations that warrant further investigation.
Training	Roll out of Modern Slavery awareness training across the 29Metals Group.	A training course has been identified and rolled out to leaders at Golden Grove operations and 29Metals corporate office in Perth. Training material will form part of the Company's learning management system and will continue to be rolled out as new staff are on-boarded.
Existing material contracts	Build upon the work undertaken during 2023 to understand 29Metals' counter parties' approach to managing Modern Slavery risks and identify areas for improvement by expanding the 'materiality' threshold and conducting verification across a broader range of vendors.	During 2024, new vendor software has been implemented that allows 29Metals to further integrate and target vendors in locations known to host modern slavery. The Company's top 100 vendors have been asked to pre-qualify as vendors to 29Metals. This approach will continue into 2025. Our contract templates have also been refreshed during 2024 with the latest legal advice to better align to current circumstances.

ACTIONS AND PRIORITIES FOR 2025

Despite 29Metals' currently limited direct exposure to Modern Slavery risks, 29Metals recognises the importance of continuing to mature its understanding of the Modern Slavery risks in the Group's supply chain.

During 2025, 29Metals actions and priorities in relation to Modern Slavery will include:

- **Supplier engagement** – During 2025, we aim to continue building on our supplier engagement and using data collected to further target high risk vendors;
- **Toolkit for modern slavery** – Build out our tool kit using software to more fully capture modern slavery risks in our next 100 vendors.
- **Training** – The first round of training provided an overview of modern slavery to onboard our leaders, including what constitutes modern slavery and risks. In 2025, we aim to build on this platform of learning and roll out further training to the next level of leaders in our business, whilst building on previous training by offering greater insight and knowledge in identification and avoidance measures.

IMPORTANT INFORMATION

FORWARD-LOOKING STATEMENTS

This Modern Slavery Statement contains certain forward-looking statements and comments about future events, including in relation to 29Metals' businesses, plans and strategies, and expected trends in the industry in which 29Metals currently operates. Forward looking statements can generally be identified by the use of words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "outlook", "estimate", "target" and other similar words. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Forward-looking statements involve inherent risks, assumptions and uncertainties, both general and specific, and there is a risk that predictions, forecasts, projections and other forward-looking statements will not be achieved. A number of important factors could cause 29Metals' actual results to differ materially from the plans, objectives, expectations, estimates, targets and intentions expressed in such forward-looking statements, and many of these factors are beyond 29Metals' control. Statements or assumptions in this Modern Slavery Statement as to future matters may prove to be incorrect, and circumstances may change and the contents of this Modern Slavery Statement may become outdated as a result.

Further, forward-looking statements speak only as of the date of this Modern Slavery Statement, and except where required by law, 29Metals does not intend to update or revise any forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Modern Slavery Statement.

Nothing in this Modern Slavery Statement is a promise or representation as to the future, and past performance is not a guarantee of future performance. 29Metals nor its Directors make any representation or warranty as to the accuracy of such statements or assumptions.