



MINERAL RESOURCES LIMITED
FY21 MODERN SLAVERY
STATEMENT



MINERAL RESOURCES LIMITED ACKNOWLEDGES THE TRADITIONAL CUSTODIANS AND THEIR ANCESTORS OF THE LANDS ACROSS AUSTRALIA WHERE WE CONDUCT OUR BUSINESS.

MRL RECOGNISES AND ACKNOWLEDGES THE TRADITIONAL CUSTODIANS' CONNECTION TO COUNTRY AND PAYS OUR RESPECTS TO THEIR ELDERS AND LEADERS PAST, PRESENT AND EMERGING.

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ABOUT THIS STATEMENT

Mineral Resources Limited (MRL) is committed to preventing Modern Slavery in our business and our supply chain. This is the second report that has been prepared to meet the reporting requirements under the Modern Slavery Act, 2018 (Cth) and constitutes our Modern Slavery Statement for the financial year ending 30 June 2021 (FY21). Our previous Modern Slavery Statement can be viewed on our website.

All references to 'MRL', 'the Company', 'the Group', 'we', 'us' and 'our' refer to Mineral Resources Limited (ABN 33 118 549 910) and the entities it controlled for FY21, unless otherwise stated. References in this report to a 'year' are to FY21 unless otherwise stated. All dollar figures are expressed in Australian dollars (AUD) unless otherwise stated.

Figures in tables and in the text presented in this report 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.

Any questions about this report can be sent to: esg.reporting@mrl.com.au

This statement has been approved by MRL's Board of Directors on 18 November 2021.



Peter Wade
Non-Executive Chairman

WHO WE ARE
MINERAL RESOURCES IS AN INNOVATIVE AND LEADING MINING SERVICES COMPANY, WITH A GROWING WORLD-CLASS PORTFOLIO OF MINING OPERATIONS ACROSS MULTIPLE COMMODITIES, INCLUDING IRON ORE AND LITHIUM.

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 MRL. We employ the best in the business to keep us moving forward
- We act fast and seize opportunities
- We think differently

FAMILY

- We show up for each other and have each other's backs
- We care for each other and the world around us
- We 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

MINERAL RESOURCES
WE'RE DIFFERENT



OUR APPROACH

MRL SUPPORTS HUMAN RIGHTS¹ AND IS COMMITTED TO CONTINUOUSLY IMPROVING OUR APPROACH AND RESPONSE TO IDENTIFY AND MITIGATE MODERN SLAVERY AND ETHICAL SOURCING RISKS.

MRL is committed to operating ethically and with integrity in all our business activities and in our relationships with stakeholders. As an entity operating in Australia with an annual consolidated revenue of over \$100 million, MRL is required to comply with the Australian Modern Slavery Act 2018 (Cth), ('The Act'), which aims to increase business awareness of Modern Slavery risks and improve transparency across global supply chains.

Modern Slavery refers to situations where one person has taken away another person's freedom so that they can be exploited; and may include human trafficking, slavery, servitude, forced labour, debt bondage, worst forms of child labour², deceptive recruiting for labour or services, and forced marriage.

Managing the risks associated with Modern Slavery is a key part of our sustainability program and aligns with our Material Sustainability Topic of 'Operating with ethics and integrity'³.

MRL is committed to continuously improve and strengthen our approach to Modern Slavery over time. During FY21, MRL made meaningful advances in our sustainability and business strategy. Improvements included but were not limited to:

- Strengthening our human rights commitments through joining the United Nations Global Compact (refer to our 2021 Sustainability Report - Communications on Progress, for further detail)
- Updating our Anti-Bribery and Corruption Policy, increasing the scope of our commitment to fair and legal business practices, anti-bribery and corruption
- Developing our Responsible Production Policy, outlining our commitments to respect human rights and not contribute to conflict, should MRL ever source or operate in a conflict-affected and/or high-risk area
- Introducing our Family and Domestic Violence Procedure, outlining the important role leaders play in ensuring our people are guided and supported through challenging times
- Promoting our culture of ethical behaviour and review of our Code of Conduct, reaffirming and driving a culture of respect and inclusion at all levels of MRL's business
- Strengthening the capacity of our procurement function

through a dedicated sustainability procurement role, increasing oversight and management of our supply chain sustainability performance

- Participating in the Human Rights Resource and Energy Collaborative (HRREC) (formerly Western Australian Industry Collaborative Working Group on Modern Slavery) to share knowledge and develop resources to combat Modern Slavery across industry
- Maintaining our Modern Slavery Self-Assessment Questionnaire (SAQ) processes, requiring all new high-risk suppliers to complete the SAQs
- Holding awareness sessions with the procurement team on sustainable procurement and Modern Slavery
- Progressing the integration of an enterprise solution into our existing supply chain risk management

¹ Respect internationally recognised human rights principles, including those contained in the United Nations Universal Declaration of Human Rights and the United Nations Declaration on the Rights of Indigenous Peoples

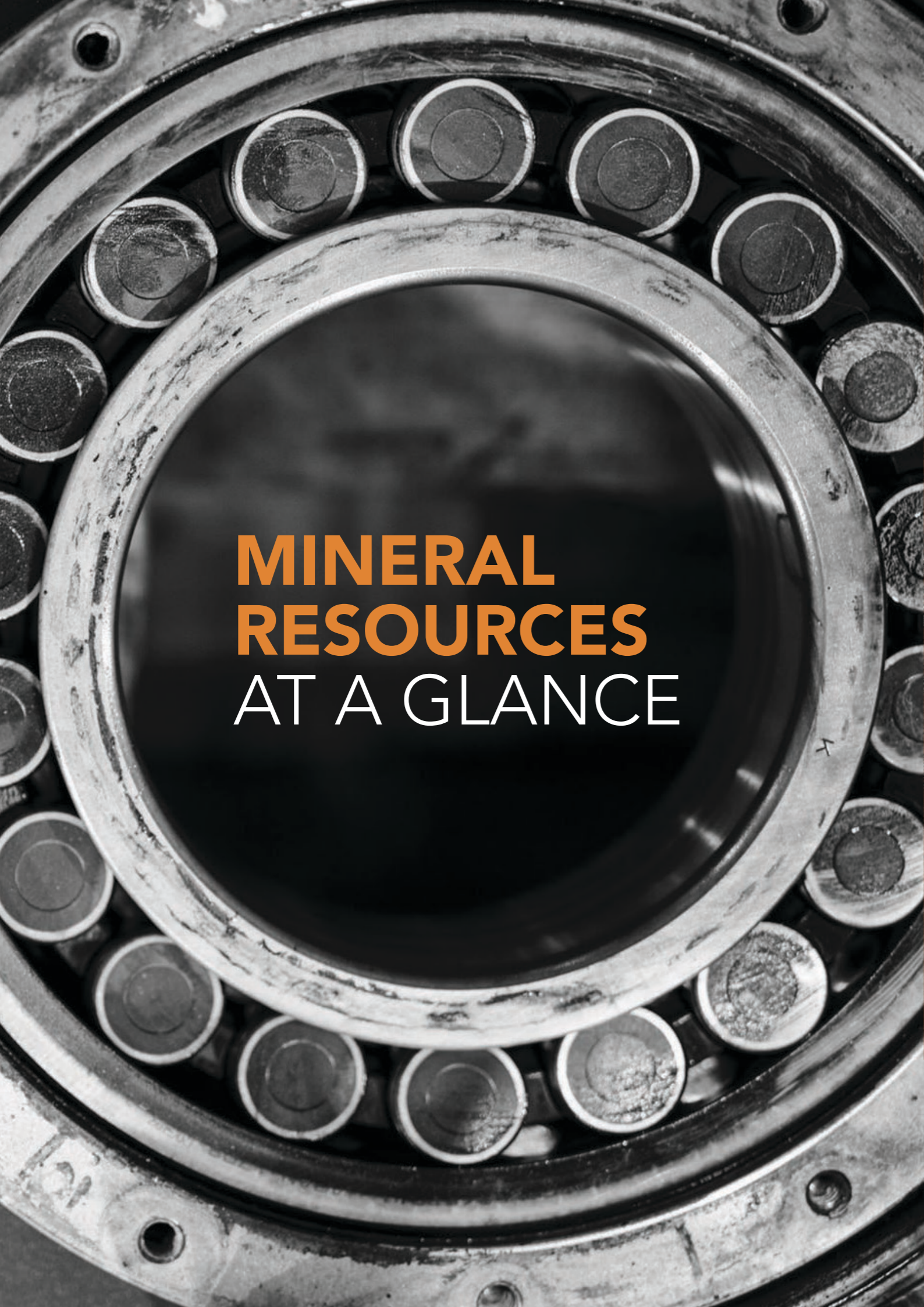
² Worst forms of child labour defined in International Labour Organisation Convention No. 182 and 190

³ Mineral Resources Limited, 2021. 2021 Sustainability Report, <https://clients3.weblink.com.au/pdf/MIN/02433342.pdf>

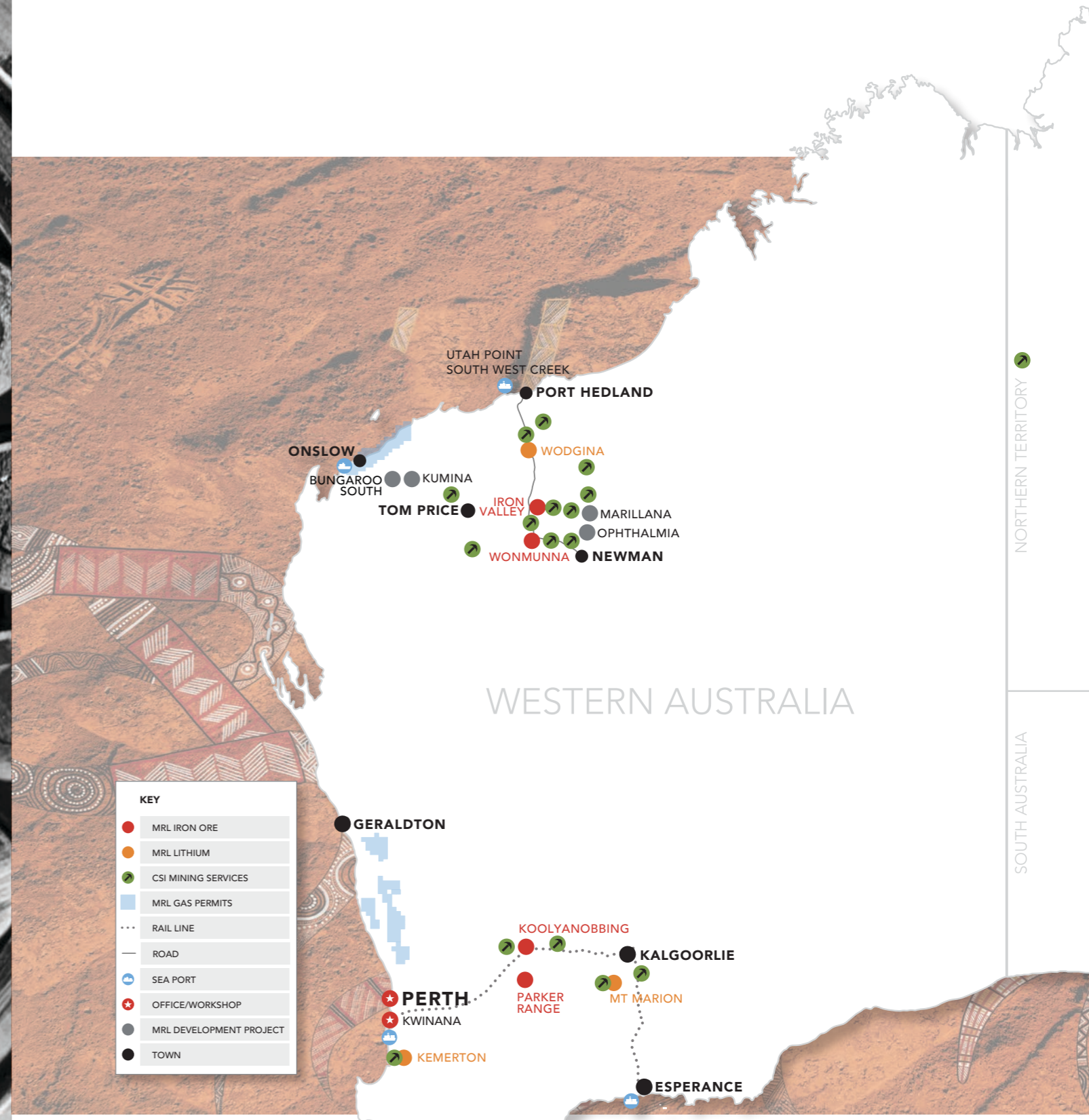




OUR BUSINESS AND SUPPLY CHAIN



MINERAL RESOURCES AT A GLANCE



MRL AT A GLANCE: VALUE CREATION

INPUTS

HUMAN CAPITAL:

Our employees and contractors (5,000+ as at 30 June 2021) which provide the skills, experience and knowledge required to undertake our business activities.

NATURAL CAPITAL:

The natural resources such as water by us to 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 that are essential to our social licence to operate and the long-term sustainability of our business.

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.

VALUE CREATION BUSINESS MODEL

LEVERAGING OFF OUR EXISTING FOOTPRINT, INFRASTRUCTURE AND SKILL SET, WE HAVE BUILT A **STRONG AND DIVERSIFIED PORTFOLIO** IN MINING SERVICES AND MINING OPERATIONS, PROVIDING **LONG-TERM SUSTAINABLE GROWTH**, WITH 20-50 YEAR BUSINESS HORIZONS.

We achieve this by:

- Targeting stranded deposits and partnering with junior miners
- Acquiring a project stake and developing it at the lowest cost in an expedited time-frame
- Optimising the mine plan, increasing efficiency and maximising profitability
- Monetising the asset and divesting for maximum capital gain
- Retaining the life-of-mine, build-own-operate mining services contracts



FY20 OUTPUTS

TOTAL MATERIAL MOVED
131.6Mt

IRON ORE PRODUCTION
19.5Mt

SPODUMENE PRODUCTION
485kt

MINING SERVICES VOLUME INCREASE
20%

REDUCTION IN GHG EMISSIONS INTENSITY
5%

COVID-19 SCREENINGS
84,207

RETURN ON INVESTED CAPITAL (ROIC)
38.6%

FY21 OUTCOMES

HUMAN CAPITAL

TRIFR	2.31
LTIFR	0.12
Employee wages and benefits paid	\$479.9m
Overall female representation	16.98%
Graduates, Apprentices and Trainees	130

NATURAL CAPITAL

Energy consumption	4,359,773GJ
Solar energy generation	3,462GJ
Scope 1 & 2 GHG emissions	298,336tCO ₂ e
Total material moved	131,565Mt
Rehabilitated land	1,220ha

SOCIAL AND RELATIONSHIP CAPITAL

Community contributions	\$5.25m
Suppliers screened for Modern Slavery	15
Payment to Federal, State and local governments	\$693m

FINANCIAL CAPITAL

Underlying net profit after tax	\$1,103m
Share price	\$53.73
Dividends	\$2.75

MANUFACTURED CAPITAL

Capital expenditure	\$745m
Mines owned/operated	5
Crushing & processing operating plants	26

INTELLECTUAL CAPITAL

NextGen 2 modular crushing plant	5Mtpa-30Mtpa
Spodumene concentrate processing	1.15Mtpa
Kemerton lithium hydroxide	50ktpa capacity

CORPORATE GOVERNANCE

MRL's 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 to build sustainable value for our shareholders. The Board discharges this responsibility by having regard for the interests of all relevant stakeholders.

The MRL Board consists of three sub-committees, shown in Figure 1, which provide assistance and recommendations to the Board in fulfilling their responsibilities and oversight of the Company's social performance and Human Rights Policy. These sub-committees are supported by working groups with representation across different business units and operations to address key sustainability aspects.

The Modern Slavery Working Group provides support and guidance with respect to MRL's approach to human rights and Modern Slavery. Reporting is escalated as appropriate and if an event was to occur which constitutes significant non-compliance or risks impacting human rights, the Board would be notified of the details of the breach, as well as relevant remediation steps undertaken.



Figure 1: MRL Governance

KEY CORPORATE GOVERNANCE POLICIES

Across MRL there are a number of policies and procedures in place, as shown in Table 1, to respect the human rights of MRL stakeholders. Company policies undergo regular review to ensure that they are effective in addressing Modern Slavery practices.

Table 1: Overview of MRL policies and procedures

MRL policies and procedures relevant to Modern Slavery management	
Anti-Bribery and Corruption Policy	Sets the Company commitment and expectations in not tolerating bribery or corruption or any actions that constitute fraud.
Code of Conduct and Business Integrity (the Code)	Serves as a guide on how to operate to the highest standards of ethics and integrity in our business practices, underpinned by MRL's Values.
Enterprise Risk Management Policy	Outlines the Company's expectations with regards to the formal management of risk across the Company.
Human Rights Policy	Underpins the Company's commitment and joint responsibility to ensure that the Company's business activities respect the rights and dignity of all people.
Responsible Production Policy	Outlines our commitments to respect human rights and to not contribute to conflict, should MRL 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 .

Sustainability Policy	States MRL's 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.
Whistleblower Policy, and supporting Whistleblower Procedure	Outlines the ways stakeholders can report matters they genuinely believe are in breach of the Code or are illegal.
Supply chain policies and procedures	
Supplier Code of Conduct	Defines our expectations of our suppliers' conduct with regard to business integrity, health and safety, environmental, labour and human rights issues. We have also included a requirement in our General Services Agreements, for which contractors must comply with our Supplier Code of Conduct. This provision must be applied to any sub-contractors involved in the provision of services under the Services Agreement.
Strategic Procurement Procedure	Internal formalised document outlining 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.

Our key corporate governance policies and procedures are available on our website.

KEY STAKEHOLDER ENGAGEMENT & INITIATIVES

Multi-stakeholder initiatives, industry groups and other collaborations are key to better manage Modern Slavery risks.

UN GLOBAL COMPACT

MRL is a signatory to the Ten Principles of the UN Global Compact, strengthening company commitment to the fundamental human rights principles as recognised in the Universal Declaration of Human Rights. Refer to our Communication of Progress integrated in our 2021 Sustainability Report⁵ for further detail.



HUMAN RIGHTS RESOURCE AND ENERGY COLLABORATIVE

MRL is an active member of the Human Rights Resource and Energy Collaborative (HRREC) formerly the WA Modern Slavery Collaborative (WAMSc) industry group, 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.



COVID-19

The COVID-19 pandemic has resulted in unprecedented global health, economic and socio-economic impacts. Businesses and industry around the globe, continue to be affected through physical distancing requirements, travel restrictions, supply chain disruptions, workforce health and availability, increased personal protective equipment (PPE) and hygiene requirements, among other impacts.

MRL remains alert and vigilant to the ongoing impacts of COVID-19 as a threat to our business. MRL takes a responsible and proactive approach to managing the risks of COVID-19, implementing a range of precautions to:

- keep our people safe and well
- maintain safe and reliable operations
- provide continuous support to our customers

In FY21, we continued to build strong relationships and helped support business continuity through our COVID-19 testing facilities for a number of our peers, customers and suppliers in the

resource industry in Western Australia.

MRL has a COVID-19 Steering Committee which oversees our response as COVID-19 as the position continues to evolve. The Committee is tasked with keeping our operations running, working with our suppliers to ensure supply chain continuity, and assessing the outcome and impact of various scenarios that may occur in the future.

We maintain regular contact with others in our industry and with government departments, sharing knowledge and working together to find solutions. During FY21, we continued to actively contribute to the Western Australian Chamber of Minerals and Energy's COVID-19 working group to ensure a coordinated response from the resources industry.

The COVID-19 pandemic has posed significant Modern Slavery challenges through the additional pressures and economic strain on global supply chains. Across the industry this has resulted in reduced capacity for on-site visits and in-person contact between and within businesses. MRL recognises that these changes have led to an increase in exposure to Modern Slavery and other forms of exploitation. MRL has addressed these challenges by ensuring open channels of communication with our suppliers, maintaining Self-Assessment Questionnaire (SAQ) processes for high-risk suppliers and, where sourcing items from new suppliers, performing our vendor onboarding checks (including UN Security Council Sanction checks).

MRL has continued to work to support our suppliers and has accommodated all valid requests for reduced payment terms and advanced deposit payments to assist with cash flow recovery. On 1 January 2021, the Australian Government introduced the Payment Times Reporting Scheme (PTRS) which aims to improve payment times for Australian small-businesses and with reports accessible to view on the Payment Times Reports Register⁶. MRL payment terms and times performance has indicated 69.8% by value and 66.5% by number of invoices from Small Business Suppliers⁷ paid in 30 days or under, and 1.2% by value and 2.2% by number paid in 90 days or over.

OUR SUPPLY CHAIN

Our procurement function supports the business through the acquisition of utilities, goods and services that we need to operate. We have a centre lead procurement function based in our Perth Corporate Offices, and a dedicated Executive General Manager for Supply.

⁵ Mineral Resources Limited, 2021. 2021 Sustainability Report, <https://clients3.weblink.com.au/pdf/MIN/02433342.pdf>

⁶ Australian Government, 2021. Payment Times Reporting Scheme. <https://paymenttimes.gov.au/>

⁷ As defined by the Payment Times Reporting Act 2020 (Cth)

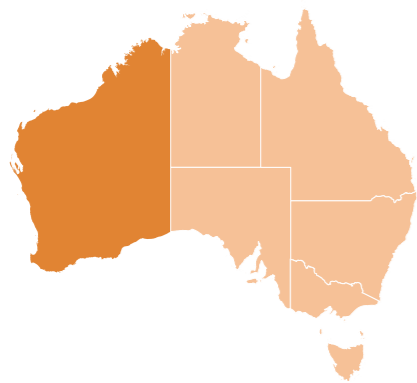
LOCATION OF OUR SUPPLIERS

During FY21, MRL had over 2,300 active suppliers. A breakdown of our suppliers by location has been provided in Table 2. The overwhelming majority (93 per cent) of our suppliers continue to be Australian, with a large proportion (79 per cent) based in Western Australia. This is a result of our continued focus to prioritise procurement in the communities in which we operate. This not only benefits MRL through the resilience of our supply chain, but contributes to the further development of our communities.

The majority of international suppliers are located across China, USA, Singapore, United Kingdom, Hong Kong and Canada, refer to Figure 2 for supply chain spend and count breakdown.

Table 2: Overview of MRL suppliers

Type of Supplier	Percentage of Suppliers	Spend
Australian	93%	84%
WA-based	79%	68%
International	7%	16%



WA 79% suppliers **68%** spend
AUSTRALIA 93% suppliers **84%** spend

OUR KEY PROCUREMENT CATEGORIES

In FY21, MRL procured the following categories of goods and services:

- Fuel and energy
- Hire: labour hire, machinery and equipment hire
- Logistics and transport services: domestic freight, dry bulk haulage, international freight, material handling services
- Machinery, vehicles and equipment: Buildings/facilities, material handling equipment, measuring and testing equipment, mineral processing equipment, mining/construction machinery, power generation, pumps, workshop machinery
- Operational parts and supplies: building/facility supplies, electrical, componentry, electrical consumables, electronic equipment, explosives supplies, gases, general industrial supplies, grinding equipment components, IT supplies, lifting and rigging equipment, machinery/vehicle components and parts, material handling equipment components, medical/health equipment and supplies, mineral processing consumables, mineral processing equipment components, office supplies, oils and lubricants, plant equipment components and parts, PPE and clothing, pump components and parts, raw materials, safety supplies, structural material and supplies, tools, warehouse/logistics supplies
- Services: building/facility maintenance services, construction services, engineering services, environmental services, fabrication, machinery and surface treatment services, facility operation services, geographical and geological services, health services, hospitality services, legal services, machinery, vehicle and equipment maintenance, mining services, professional services, oil and gas services, sales/marketing and media services, security services, site services, technology and communication services, utilities, waste collection and disposal
- Site village supplies: beverages, food, tobacco products, catering supplies and amenities
- Travel and accommodation

IDENTIFYING RISKS OF MODERN SLAVERY

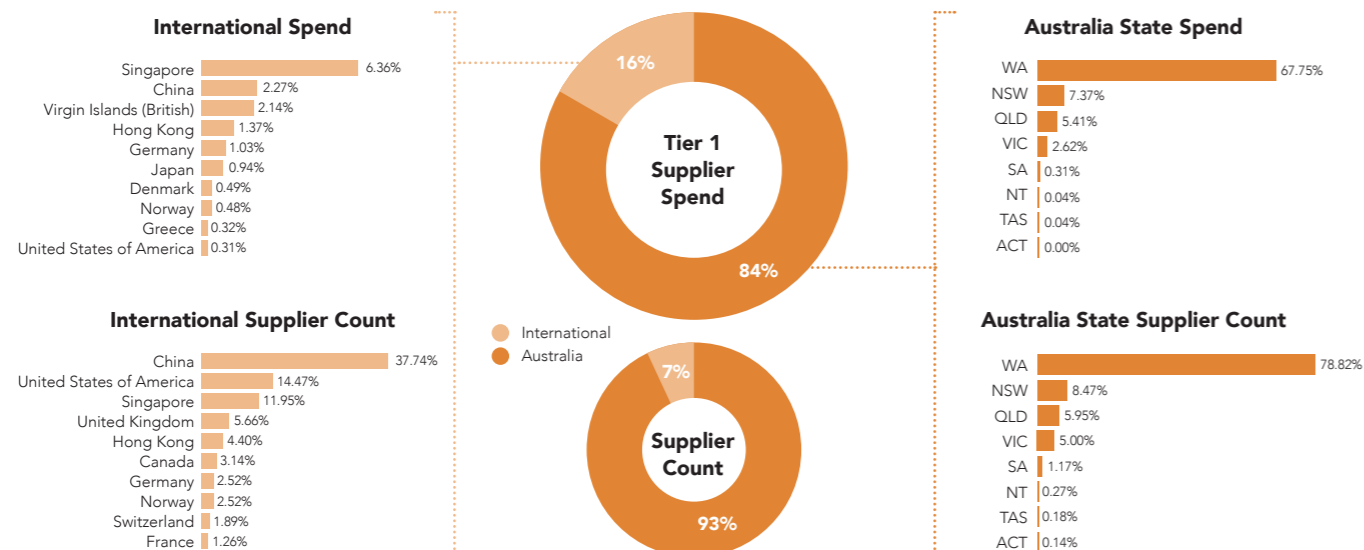


Figure 2: Supply chain percentage spend and count breakdown

OUR OPERATIONS

MRL is an Australian Mining Services company with a growing portfolio of operations across multiple commodities, including iron ore and lithium. MRL is listed on the Australian Securities Exchange (ASX: MIN) and is headquartered in Perth, Western Australia. As at 30 June 2021, we had 3,268 employees (excluding contractors and Non-Executive Directors).

All MRL's operations are based in Australia, which according to the Global Slavery Index⁸, has both a low prevalence of, and vulnerability to, Modern Slavery. As an Australian company operating in Australia, MRL 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 relations perspective, the Fair Work Act 2009 and the Fair Work Regulations 2009 govern the employee/ employer relationship in Australia. They support a safety net of minimum entitlements, enable flexible working arrangements and fairness at work and prevent discrimination against employees.

Furthermore, MRL has a strong policy environment which represents minimal risk of our operations causing, contributing or being directly linked to Modern Slavery. Key recruitment and labour management processes include:

- Undertaking checks before MRL enters an employment contract. This includes requesting a copy of identification documents (such as passports and driver's licenses) to confirm age and identity. No original travel or identification documents are retained
- All non-Australian citizens also have a Visa Entitlement Verification Online (VEVO) check undertaken to ensure appropriate rights to work in Australia are in place
- All workers are provided with a written employment contract with employment terms clearly described
- All workers are free to lawfully resign their employment without any penalties or restrictions
- All workers are paid their legal pay entitlements on time and provided with payslips that define wage payments, leave entitlements and deductions. Worker are not required to lodge security deposits or to pay recruitment fees
- Safe accommodation is provided at our mine-site accommodation villages and at our construction sites, and workers are free to leave at will
- Support and respect for the freedom of association and collective bargaining; as at 30 June 2021, 44 per cent of employees were covered by collective bargaining agreements
- MRL has a Code of Conduct and Business Integrity (Code) and training on this is mandatory for all MRL employees prior to commencing employment, with refresher training required on an annual basis to ensure all employees understand their requirements and acknowledge and agree to abide by the most recent Code and other related Policies and Procedures
- MRL has an independent external whistleblowing service, MinRes Integrity Assist, which allows MRL's stakeholders to raise concerns of suspected or actual misconduct in the workplace
- MRL promotes safe and respectful behaviours, with the company implementing a "show up, stand up and speak up" campaign over FY21 and FY22 to ensure our messaging on the need for safe and respectful behaviours is cascaded through all of our workplaces

Domestic violence is recognised as a human rights issue by the Declaration on the Elimination of All Forms of Discrimination against Women⁹. During FY21, MRL developed a Family and Domestic Violence Procedure and put in place several processes to support our workers who may be dealing with domestic violence, including supporting our employees through a new confidential paid leave process.

OUR SUPPLY CHAIN

MRL requires all our suppliers to operate in an ethical, responsible, open and transparent manner and be compliant with all applicable laws and regulations.

MRL recognises that through our supply chain we could be indirectly exposed to the risk of Modern Slavery and human trafficking. MRL mandates in its supply agreements that suppliers must not contribute to the abuse of human rights in respect of any supply made to MRL. If a supplier is found to be in material breach of the terms of their contract with MRL, including those terms outlined above with respect to human rights and adherence to our Code of Conduct, MRL may exercise its right to suspend or terminate the contract with that supplier. MRL's approach, where possible, is to work with our partners to resolve any such issues in a reasonable timeframe.

During FY21, 15 of our identified high-risk suppliers (as explained in Table 3 below) have been reviewed to ascertain whether there is any evidence of Modern Slavery in the goods or services provided by these suppliers. Although no instances of Modern Slavery were found within our supply chain, we continue to review, develop and implement appropriate due diligence processes. To understand our potential exposure, we followed a risk-based approach to identify the types of suppliers that may have a higher risk of Modern Slavery practices. We define potentially high-risk suppliers based on their geographical location and the nature of the goods or services they provide. Suppliers who meet certain criteria are considered potentially high-risk by MRL and are subject to the review.

During FY21, we reviewed and maintained our determinations for high-risk criteria as detailed in Table 3. Mitigating factors, where present, are also described based on the nature of MRL's procurement practices and operating policies.



Table 3: High risk criteria for Modern Slavery and Mitigating Factors

High-risk criteria	Risk Description	Mitigating Factors
Geographical Risks	Goods that are sourced from a country that has a Modern Slavery vulnerability score of over 50/100 (as per the Global Slavery Index ¹⁰), are considered by MRL as potentially high-risk for Modern Slavery. The vulnerability scores are measured based on a number of risk drivers linked to the risk of Modern Slavery, including governance issues, lack of basic needs, inequality, disenfranchised groups and the effects of conflict. Without appropriate due diligence there is a risk that companies sourcing goods or services from high-risk geographies could contribute to, or be directly linked to, Modern Slavery.	MRL undertakes a due-diligence review process on suppliers that present a potentially high-risk of Modern Slavery. Refer to 'Due Diligence' for further information.
Third party labour hire arrangements	Where third party labour hire arrangements or significant labour outsourcing arrangements are in use there is reduced visibility over recruitment and labour management practices, which introduces a higher risk of Modern Slavery practices. Short-term labour hire arrangements are of particular significance, as these are more likely to attract migrant workers, who may be more vulnerable to competition and requests to pay recruitment fees. Without appropriate due diligence there is a risk that companies using third party labour hire arrangements could contribute to, or be directly linked, to Modern Slavery.	MRL undertakes a due-diligence process on suppliers that represent a potentially high-risk of Modern Slavery. Refer to 'Due Diligence' for further information.
Sourcing of electronics (including components)	The electronics industry is a global and highly competitive industry with, as explained below, a high risk of Modern Slavery. Many electrical components require minerals such as tungsten, tin, coltan, copper and gold in their production, which could be sourced from conflict-affected and high-risk areas. 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. Without appropriate due diligence there is a risk that companies sourcing electronic goods and components could contribute to, or be directly linked to, Modern Slavery.	MRL undertakes a due-diligence process on suppliers that represent a potentially high-risk of Modern Slavery. Refer to 'Due Diligence' for further information.
Sourcing of safety supplies and garments	As explained below, safety supplies, in particular Personal Protective Equipment (PPE) and other garments, carry a higher risk of Modern Slavery. These goods are often produced in geographical locations which are more vulnerable to Modern Slavery and often involve complex supply chains. The raw materials involved in their production, especially cotton, may also have been sourced from regions where workers may be exploited and subject to Modern Slavery conditions. Without adequate contractual arrangements and appropriate due diligence there is a risk that companies sourcing safety supplies could contribute to, or be directly linked to, Modern Slavery practices.	MRL undertakes a due-diligence process on suppliers that represent a potentially high-risk of Modern Slavery. Refer to 'Due Diligence' for further information.
Sourcing of construction services	The construction industry has an inherent high risk of Modern Slavery practices due to complex supply chains and the prevalence of workers sourced through third party labour hire companies. Raw materials could also be sourced from geographies that have a higher vulnerability to Modern Slavery. Without appropriate due diligence, there is a risk that construction services could contribute to or be directly linked to Modern Slavery.	MRL's construction activities associated with our mining-related infrastructure occurs within Australia, which according to the Global Slavery Index ¹⁰ , has both a low prevalence of, and vulnerability to, Modern Slavery. Due to most of MRL's construction services being insourced and undertaken by MRL employees, who are subject to working arrangements under the Fair Work Act 2009 and the Fair Work Regulations 2009 this is identified as minimal risk.

⁸ Walk Free Foundation. 2013. Global slavery index. <http://www.globalslaveryindex.org/>.

⁹ United Nations. (1993). Declaration on the Elimination of all forms of Violence Against Women. New York: United Nations.

¹⁰ Walk Free Foundation. 2013. Global slavery index. <http://www.globalslaveryindex.org/>.

IDENTIFYING RISKS OF MODERN SLAVERY

Table 3: High risk criteria for Modern Slavery and Mitigating Factors (continued)

High-risk criteria	Risk Description	Mitigating Factors
Sourcing of security services	Security 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 and without appropriate due diligence there is a risk that companies sourcing security services could contribute to, or be directly linked to, Modern Slavery.	Australia is not a conflict-affected country and as such the use of security services is significantly less than in more conflict-affected geographies. Security services at MRL are provided by contractors e.g. gate house security as part of COVID-19 site access restrictions and asset protection security. Contractors are subject to the same working arrangements and conditions as MRL employees, who are subject to working conditions under the <i>Fair Work Act 2009</i> and the <i>Fair Work Regulations 2009</i> .
Sourcing of cleaning and catering services	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 and without appropriate due diligence there is a risk that companies sourcing cleaning and catering services could contribute to, or be directly linked to, Modern Slavery.	Cleaning and catering services provided at MRL mine-site village accommodation and offices are all insourced services provided by direct-hire MRL employees. Should additional workers be required for cleaning or catering support on a temporary basis, this may be provided through labour-hire companies. Should this occur, labour-hire workers are subject to the same working arrangements and conditions as MRL employees, who are subject to working conditions under the <i>Fair Work Act 2009</i> and the <i>Fair Work Regulations 2009</i> .
Sourcing of shipping and freight services	<p>The shipping industry is a complex industry with a high risk of Modern Slavery practices as explained below.</p> <p>The COVID-19 pandemic has been particularly challenging for the shipping industry, with increased risk of seafarers being stranded on ships and unable to change crews, employment contracts expiring, wages being withheld, labour violations and poor living and working conditions. This poses a higher risk of Modern Slavery and without appropriate due diligence there is a risk that companies sourcing shipping services could contribute to, or be directly linked to, Modern Slavery.</p>	<p>MRL charters vessels from owners and operators either directly or via brokers. Prior to entering into a contractual agreement for the required shipment voyage, MRL evaluates the vessel and counterparties involved, including the ownership and management structure.</p> <p>MRL reviews information on the RightShip¹¹ 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 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.</p> <p>MRL also reviews the crew list to ascertain the length of time that crew have been on board, to ensure that International Transport Worker's Federation (ITF) Agreements are met. We also require the vessel owners to be covered by an ITF agreement or bona fide trade union agreement for the duration of the contract.</p>

¹¹ RightShip, 2021. <https://www.rightship.com/>





DUE DILIGENCE

THE UNITED NATIONS **GUIDING PRINCIPLES** ON BUSINESS AND HUMAN RIGHTS¹² STATES THAT IN ORDER TO IDENTIFY, PREVENT, MITIGATE AND ACCOUNT FOR HOW THEY ADDRESS THEIR ADVERSE HUMAN RIGHTS IMPACTS, BUSINESS ENTERPRISES SHOULD **CARRY OUT HUMAN RIGHTS DUE DILIGENCE.**

The process should include assessing actual and potential human rights impacts, integrating and acting upon the findings, tracking responses, and communicating how impacts are addressed.

OUR DUE DILIGENCE ACTIONS

During FY21, we reviewed our understanding of our risk exposure and obligations under the *Modern Slavery Act, 2018* (Cth) and continued to assess and monitor the risks associated with Modern Slavery in our business and supply chain.

The basis of MRL assessment is the Global Slavery Index¹³, as the most reliable estimate of Modern Slavery available to date, supported by the Transparency International Corruption Perceptions Index¹⁴ and publicly available output from Verisk Maplecroft Human Rights Indices¹⁵ to increase our understanding of the Modern Slavery risks we may face in different locations and the broader human rights risks that may be present in our business and supply chains.

AWARENESS OF MODERN SLAVERY

During FY21, we held Modern Slavery awareness sessions with the Sustainability and Procurement teams. These sessions covered the principles, risks, drivers of sustainable procurement, the challenges of Modern Slavery and MRL's requirements under the *Modern Slavery Act, 2018* (Cth). A standing monthly meeting was held with key representatives of the Procurement, Sustainability and Legal Teams to discuss practical approaches to integrate sustainability and Modern Slavery risk processes into the procurement function.

POLICIES AND CONTRACTUAL TERMS

We have maintained provisions in our General Services Agreements that contractors are required to be aware of and comply with, and contractors are required to ensure their personnel comply with the Supplier Code of Conduct, all applicable anti-slavery laws and any Company policies and standards relating to anti-slavery. These provisions also require contractors to apply these processes to subcontractors that are involved in the provision of services under their General Services Agreements.

Where appropriate, we extend these clauses in the terms and conditions of our Joint Venture and Equity Investments.

STAKEHOLDER ENGAGEMENT AND COLLABORATION

MRL continues to be an active member of the Human Rights Resource and Energy Collaborative (HRREC), which provides a forum for WA-based practitioners in the extractives, resources and energy sectors to contribute towards the meaningful implementation of the *Modern Slavery Act 2018* (Cth).

SELF-ASSESSMENT QUESTIONNAIRE

MRL applies a risk-based approach to the application of the Modern Slavery SAQ. Suppliers that represent a potentially high risk of Modern Slavery (based on the nature of the goods or services they supply, or their geographical location – see 'Identifying Risks of Modern Slavery' above) are required to complete the SAQ.

The SAQ consists of 18 questions and requires a signature and declaration from a duly authorised representative of the organisation. The SAQ requests information on:

- The organisation and its workforce
- The organisation's approach to supply chain management
- Employment conditions
- Policies or processes around child labour, forced labour, bonded labour and human trafficking
- Grievance and redress mechanisms

The MRL Modern Slavery Working Group meets on a regular basis to discuss the ongoing implementation of the SAQ and share good practice measures to assist member businesses with the effective and efficient management of Modern Slavery risks within their operations and supply chains.

¹² United Nations. 2011. Guiding principles on business and human rights: implementing the United Nations Protect, Respect and Remedy" Framework. New York and Geneva.

¹³ Walk Free Foundation. 2013. Global slavery index. <http://www.globallslaveryindex.org/>.

¹⁴ Transparency International, 2021. Corruption Perceptions Index 2020 <https://www.transparency.org/en/cpi/2020/index/nzl>

¹⁵ Verisk Maplecroft 2021. Human Rights Outlook 2021. <https://www.maplecroft.com/>

ASSESSMENT OF MODERN SLAVERY SAQ RESPONSES

A process has been developed to identify and follow-up on significant 'red flag' responses, with the aim of enhancing awareness of Modern Slavery. Red flag issues include any instances where:

- Workers are not free to leave accommodation at will, and live in substandard or overcrowded living arrangements
- Child labour is present
- Original personal identification and travel documentation, such as passports or birth certificates, are retained
- Any financial penalties are applied
- Workers have no safe and easily accessible way to report grievances in their local language
- Workers are required to pay for a job or provide a security deposit to their employer or recruitment agency, including the payment of termination fees

REMEDICATION

MRL acknowledges that Modern Slavery concerns may be raised in several ways and in a variety of contexts, therefore, our remediation plans are developed on a case-by-case basis to ensure an appropriate response, with primary consideration given to safeguarding impacted people.

If a supplier or any other entity is found to be in breach of the terms of their contract conditions, including the **Supplier Code of Conduct**, MRL may suspend or terminate the contract with the supplier. Where possible MRL works with suppliers to remediate and/or substantially mitigate the risk and requires actions within a reasonable timeframe.

GRIEVANCE MECHANISM

MRL has a **Whistleblower Policy**, which demonstrates our commitment to promote a culture of ethical corporate behaviour.

To support the detection, reporting and prevention of Modern Slavery within our business and supply chain, we encourage all stakeholders to raise concerns. All staff and suppliers are provided access to the whistleblowing policy, and its associated procedure which provides guidance on how to report any concerns through an external and anonymous platform.

As part of this Policy, we commit to:

- Promote a culture of honest and ethical behaviour
- Provide internal and external channels through which a person who becomes aware of reportable conduct may report its occurrence
- Provide an external independent whistleblowing service, MRL Integrity Assist, to allow for reporting of inappropriate conduct
- Allow for anonymous reporting of inappropriate conduct
- Investigate in a thorough and timely manner
- Protect whistleblowers and ensure confidentiality associated with matters of reportable conduct
- Take all reasonable steps to ensure a Whistleblower is not subject to any form of victimisation, discrimination, harassment, demotion, dismissal or prejudice, as a result of having lodged a report.

The *Whistleblower Policy* is supported by a **Whistleblower Procedure**, which outlines the processes by which stakeholders can report matters that they genuinely believe are in breach of **MRL's Code of Conduct and Business Integrity** or believe are illegal.

MRL has an established independent external whistleblowing service, **MinRes Integrity Assist**, which provides an avenue for MRL's stakeholders to raise concerns of suspected or actual misconduct in the workplace. Accounting and advisory firm Deloitte provides this service, which ensures a trusted and accessible grievance mechanism that enables 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 3 961 8182
- Visit website: www.minresintegrity.deloitte.com.au
- Mail to postal address:
MinRes Integrity Assist
Reply paid 12628 A'Beckett Street
Melbourne VIC 8006





ASSESSING OUR ACTIONS

MRL UNDERTAKES A NUMBER OF **DUE DILIGENCE ACTIONS** TO ASSESS AND ADDRESS THE RISKS OF **MODERN SLAVERY**.

The Modern Slavery Act 2018 (Cth) requires that organisations describe the effectiveness of the actions that have been undertaken.

MEASURING THE EFFECTIVENESS OF OUR ACTIONS

During FY21, MRL continued to strengthen processes and procedures to address the risk of Modern Slavery practices in our operations and supply chains. MRL is committed to continuously improve our response to Modern Slavery and assesses the effectiveness of actions undertaken through the following measures:

ENGAGEMENT WITH SUPPLIERS

Where a 'red flag' response to the Modern Slavery SAQ has been identified, MRL engages with the supplier to clarify their response and obtain further information. The supplier is encouraged to improve their performance and provide a response to MRL on how they have improved within a defined period of time. Should a supplier not provide an adequate response, an independent audit may be undertaken.

MRL has not identified any Modern Slavery instances in our supply chain to date. During FY21, we requested 15 potentially high-risk suppliers to complete the Modern Slavery SAQ, of which all were completed. MRL will continue to review potentially high-risk suppliers and engage in Modern Slavery risk identification, assessment and monitoring activities.

SHIPPING

As noted in Due Diligence section of this statement, MRL recognises that shipping is a high-risk sector for potential instances of Modern Slavery and broader human rights issues. Over 150 shipments were chartered by MRL in FY21 and all were reviewed and vetted from information provided by the RightShip platform (refer to Identifying Risks of Modern Slavery for further information) in order to identify Modern Slavery risks. All MRL shipping agreements included a requirement to meet the provisions of the International Transport Workers Federation (ITF)¹⁶.

REPORTING ON OUR ACTIONS

MRL 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 enhance our approach to evaluating the effectiveness of our actions and it will remain an area of focus.

REVIEW OF OUR DUE DILIGENCE PROCESSES

A regular meeting is held with internal procurement and sustainability stakeholders to discuss the MRL sustainable procurement and Modern Slavery program. Progress updates are provided on the number of suppliers that have been sent the SAQ, further due diligence focus areas and areas where processes could be improved.

INDUSTRY COLLABORATION

MRL continues to engage with the Working Group, which allows for the sharing of knowledge and best practice on responding to Modern Slavery.

¹⁶ International Transport Workers' Federation, 2021. <https://www.itfglobal.org/en>





LOOKING FORWARD

MRL AIMS TO CONTINUOUSLY IMPROVE AND STRENGTHEN OUR APPROACH TO MODERN SLAVERY OVER TIME.

Board approved sustainability performance targets have been set against each of the Company's material sustainability topics and published in the 2021 Sustainability Report. In the development of these targets, MRL 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 FY22 MRL targets relevant to Modern Slavery include:

- Zero incidents of bribery and corruption
- ≥ 90 per cent employee completion rate of our Business Code of Conduct and Integrity training as at end of year¹⁷
- ≥ 90 per cent employee completion rate of our in-person Safe and Respectful Behaviours training
- Conduct a risk review of 100 per cent of our supplier base
- ≥ 90 per cent high-risk rated suppliers screened for Modern Slavery risks

To deliver these targets and build on progress to date, we have identified the following enhancements looking forward:

- TECHNOLOGY**
- Implementing an external third-party screening solution to screen new and existing suppliers for key risk categories, including human rights and related violations. The screening solution will enable review of all suppliers and contractors for adverse media exposure alerts, sanctions, watchlists and Politically Exposed Persons (PEPs) combined with SAQ ratings.
- RISK REVIEW**
- Conduct quarterly Modern Slavery risk reviews across the business and ad-hoc targeted risk reviews for areas that may present a higher risk from time to time. Targeted risk reviews will be supported by the external third-party screening solution once implemented, which will provide real time alerts across its many data feeds.
- POLICY SUITE**
- Review applicable policies, procedures, standards and contracts, to ensure that they reflect the Group's approach and commitment to addressing Modern Slavery.
- DUE DILIGENCE, STRATEGY & REMEDIATION**
- Develop a long-term Modern Slavery Strategy and supporting action plan to ensure the risk of Modern Slavery is proactively addressed within the Group's medium to long term strategic plans.

¹⁷ Based on employees engaged with the Company for greater than three months.

TRAINING

- Develop 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 supply chain.
 - Continue to monitor our suppliers to ensure they continue to take appropriate measures to avoid the risk of Modern Slavery within their supply chains.
 - Review and update our SAQ to capture how suppliers assess effectiveness of actions being taken and determine if our stakeholders have a mechanism to report grievances in their native language.
 - Construct training packages for all MRL 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.
 - Schedule quarterly updates with our Procurement, Legal and Commercial, Marketing and Sustainability teams to continue to build awareness and training on emerging themes in Modern Slavery policy as this continues to evolve over the coming years.
 - 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.
- COLLABORATION**
- Enhance the cross-functional representation of the MRL Modern Slavery Working Group.
 - Participate in key Modern Slavery information forums, sharing learnings across the business.

We are confident these actions will support our continued approach to preventing and addressing Modern Slavery, at our operations and across our supply chain.





APPENDICES

This Modern Slavery Statement was prepared to meet the mandatory reporting criteria under the *Modern Slavery Act, 2018 (Cth)*.

Reporting Criteria	MRL FY20 Modern Slavery Statement
Identify the reporting entity	About This Statement (inside cover)
Describe the reporting entity's structure, operations and supply chains	Our Business and Supply Chain (page 7) Appendix 2: Subsidiary Companies and Joint Arrangements (page 35)
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 15)
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	Due Diligence (page 21)
Describe how the reporting entity assesses the effectiveness of these actions	Assessing our Actions (page 25)
Describe the process of consultation with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity giving the statement)	About This Statement (inside cover)
Provide any other relevant information.	Looking forward (page 29)



Mineral Resources Limited (ABN 33 118 549 910) is the parent entity within the MR Group and is registered at 1 Sleat Road, Applecross, Western Australia, 6153. All of MRL's operations are within Australia. For further information, refer to the *MRL 2021 Annual Report*.

CONSULTATION WITH MATERIAL SUBSIDIARIES

MRL 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.

MRL's financial statements incorporate the assets, liabilities and financial performance of the material subsidiaries listed below, in accordance with its accounting policies. As such, this Statement is a joint statement of MRL 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. All follow the policies and procedures set by MRL as the reporting entity. As a result, a consultation process as required by Section 16 of the Act is not required.

Name	Country of incorporation	Ownership interest	
		2021 %	2020 %
Crushing Services International Pty Ltd	Australia	100.00%	100.00%
Mesa Minerals Limited	Australia	59.40%	59.40%
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%	60.00%
Mineral Resources Transport Pty Ltd	Australia	100.00%	100.00%
Wodgina Lithium Pty Ltd	Australia	100.00%	100.00%
Bulk Ore Shuttle Systems Pty Ltd	Australia	50.00%	50.00%
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%
Mineral Resources Rail Pty Ltd*	Australia	100.00%	100.00%
MinRes Health Pty Ltd (previously ACN 629 928 150)	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%	75.00%
Wonmunna Iron Ore Pty Ltd***	Australia	100.00%	-
MinRes Properties Pty Ltd**	Australia	100.00%	-

*On 1 February 2021, RDG issued shares resulting in a decrease in MRL's ownership interest to 65.77%

**Entity incorporated during the year

***Entity acquired during the year





JOINT ARRANGEMENTS

MRL also has jointly held assets, liabilities, revenues and expenses of joint operations, including;

- Reed Industrial Minerals (50 per cent) – which relates to our Mt Marion Lithium operation, and follows MRL Policies; and
- MARBL Lithium Joint Venture "MARBL" (40 per cent) – which relates to our Wodgina Lithium operation which was in care and maintenance (C&M) through FY21. MARBL practices are required to comply with equivalent United States of America legislation including but not limited to the California Transparency in Supply Chains Act of 2010. Consistency with Australian legislation will be assessed in FY22 when the operation comes out of C&M.

APPENDIX 3: TEN PRINCIPLES OF THE UNITED NATIONS GLOBAL COMPACT

MRL joined the United Nations Global Compact (UNGC)¹⁸ in 2021 and our **2021 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
HUMAN RIGHTS 	<p>Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and</p> <p>Principle 2: make sure that they are not complicit in human rights abuses.</p>	<p>Our Human Rights Policy outlines MRL's commitment to human rights and our joint responsibility to ensure that our business activities respect the rights and dignity of all people.</p>
LABOUR 	<p>Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;</p> <p>Principle 4: the elimination of all forms of forced and compulsory labour;</p> <p>Principle 5: the effective abolition of child labour; and</p> <p>Principle 6: the elimination of discrimination in respect of employment and occupation.</p>	<p>MRL is committed to freedom of association and collective bargaining. As at 30 June 2021, 44 per cent of employees were covered by collective bargaining agreements.</p> <p>Our Human Rights Policy outlines MRL's commitment to prohibit any form of forced labour, including child labour, slave labour and human trafficking and prohibit any form of retaliation, discrimination, harassment or intimidation against any person reporting, in good faith, a breach or suspected breach of this Policy.</p>
ENVIRONMENT 	<p>Principle 7: Businesses should support a precautionary approach to environmental challenges; diligence and remediation processes</p> <p>Principle 8: undertake initiatives to promote greater environmental responsibility; and</p> <p>Principle 9: encourage the development and diffusion of environmentally friendly technologies.</p>	<p>Due Diligence (page 20)</p> <p>Assessing our Actions (page 24)</p> <p>About This Statement (inside cover)</p>
ANTI-CORRUPTION 	<p>Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.</p>	<p>During FY21, MRL's Anti-Bribery and Corruption Policy was updated and we reaffirmed our commitment to fair and legal business practices and avoiding bribery, corruption and fraud.</p>

¹⁸ UNGC. 2015. United Nations Global Compact: The Ten Principles. <https://www.unglobalcompact.org/AboutTheGC/TheTenPrinciples/index.html>





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