

MODERN SLAVERY STATEMENT FY2023



This Modern Slavery Statement for the Atlas Group is made pursuant to section 14 of the *Modern Slavery Act 2018 (Cth)* for the financial year 1 July 2022 - 30 June 2023.





Contents

1	Executive Summary	3
2	About Atlas: Structure, Operations and Supply Chains	4
2.1	The Reporting Entity	4
2.2	Structure	4
2.3	Corporate Governance	4
2.4	Operations	5
2.5	Atlas workforce and Employment Practices	5
2.6	Traditional owners	5
2.7	Philanthropy.....	5
2.8	Supply Chain	6
2.9	Location of suppliers.....	6
3	Modern Slavery Risks	7
3.1	Modern Slavery risks in operations	7
3.2	Modern Slavery risks in supply chain.....	8
3.3	Risk Assessment	8
4	Actions taken to address risks	10
5	Assessment of the effectiveness of actions taken	11
6	Actions planned for the next reporting period	12
7	Consultation	12
8	Relevant Information	12
9	Any Other Business	12
	END OF DOCUMENT	13

Modern Slavery Statement FY2023

1 Executive Summary

Atlas Iron Pty Ltd (**Atlas**) is committed to the highest standards of conduct and ethical behaviour in all its business activities. Atlas seeks to maintain a work environment that promotes honest and ethical behaviour, corporate compliance, and good corporate governance.

In line with its obligations under the law, Atlas is committed to achieving and ensuring ethical behaviour in its business and with those suppliers with whom it contracts.

Atlas recognises the effects of modern slavery and how serious exploitation, substandard working conditions, or under payment of workers are illegal practices and harmful.

Atlas opposes the use of modern slavery practices and is committed to addressing, as best it can, the risk of modern slavery occurring in its operations or by its suppliers.

Atlas expects its suppliers and contractors to adhere to the same high standards in their own operations and to ensure that they are not, in any way, involved in modern slavery.

Atlas acknowledges that modern slavery risks exist in its supply chains and operations and is committed to working with its suppliers and contractors to identify and as best it can, mitigate any modern slavery risks.



Modern Slavery Statement FY2023

2 About Atlas: Structure, Operations and Supply Chains

2.1 The Reporting Entity

Atlas Iron Pty Ltd ACN 110 396 168 (ABN 63 110 396 168) is the **reporting entity** as defined in the *Modern Slavery Act 2018* (Cth).

Atlas Iron Pty Ltd is an Australian entity and has consolidated revenue in excess of \$100 million during the 1 July 2022 to 30 June 2023 reporting period.

This Modern Slavery Statement (**Statement**) is made by Atlas Iron Pty Ltd.

In this Statement, any reference to **Atlas or the Atlas Group** means Atlas Iron Pty Ltd and its wholly owned subsidiaries. Further details of Atlas Iron Pty Ltd.'s material subsidiaries are outlined in Atlas Iron Pty Ltd.'s Annual Report for 2023.

Atlas' **Modern Slavery Policy** states that Atlas opposes the use of modern slavery practices and is committed to addressing the risk of modern slavery occurring in its operations or supply chains. Atlas also expects its suppliers and contractors to adhere to the same high standards in their operations and supply chains.

Atlas' internal **Modern Slavery Specification** provides the framework for addressing modern slavery risk in its operations and supply chains. The Specification sets out:

- accountabilities;
- the approach to operations and supply chain risk assessment and due diligence;
- on-boarding and contracting requirements;
- the auditing and compliance approach;
- training proposals;
- confidential internal reporting and annual external modern slavery reporting; and
- the approach to remediation of any issues arising.

The above documents will be reviewed and updated annually to reflect Atlas' ambition and approach to addressing modern slavery risk in the business.

2.2 Structure

Each Australian registered member of the Atlas Group is a proprietary limited company. Further details of Atlas Iron Pty Ltd's material subsidiaries are outlined in Atlas Iron Pty Ltd's Annual Report for 2023.

Atlas Iron Pty Ltd is 99% owned by Redstone Corporation Pty Ltd, a wholly owned subsidiary of Hancock Prospecting Pty Ltd and 1% owned by Marubeni Iron Ore Australia Pty Ltd.

Atlas' corporate structure is made up of the Atlas Board, Chief Executive Officer and leadership team members covering key areas of operations, development, sales, finance, and governance.

2.3 Corporate Governance

Good governance is instilled in our culture and is integral to the way we operate and live the Atlas values. We are dedicated to maintaining the highest standards of corporate governance and our policies and practices drive continual improvement and enable effective and responsible decision making.

Modern Slavery Statement FY2023

The Board has ultimate responsibility for Atlas's modern slavery governance and risk management. Atlas' Board delegates responsibility for compliance with the Act and implementation of Atlas' modern slavery obligations to the Chief Executive Officer and Chief Financial Officer & Company Secretary.

2.4 Operations

Atlas is an Australian owned iron ore company; mining and exporting direct shipping ore (DSO) from its operations in West Australia's Pilbara region. Atlas size and blend ore to the required specification and haul to Port Hedland for export.

Atlas' key operating sites within the Pilbara are Mt Webber, Sanjiv Ridge, and Miralga Creek. Atlas also has several projects in the development stage.

Atlas' operational activities are undertaken in an owner-contractor arrangement, where Atlas engages experienced contractors to perform drilling, blasting, excavating, processing, hauling, and exporting activities for the duration of the mine life. The partnerships formed enable Atlas to build strong relationships with its contractors and be agile in its mining activities, resulting in the sale and export of ~9 million wmt of iron ore in FY 2023.

As at the date of this Statement, Atlas' principal place of business and its registered office is Level 17, 300 Murray Street Perth WA 6000.

2.5 Atlas workforce and Employment Practices

At Atlas, we recognise that our people are our difference, and we continue to work together to inspire, empower and respect each other which enables us to achieve our goals and objectives.

Our employment practices ensure that our employees are offered remuneration and conditions that are generous and meet or exceed the industry standard. All relevant statutory and award conditions are provided as a minimum. Policies and protections are covered further in section 3.1.

As of 30 June 2023, Atlas has approximately 160 employees comprising permanent, casual and part-time roles.

2.6 Traditional owners

Atlas is proud of its relationship with Pilbara Traditional Owner groups including the Nyamal, Palyku, Kariyarra and Ngarla People. We recognise the connection that Traditional Owners have with the land, and we work with Traditional Owners to develop Aboriginal employment and business opportunities.

2.7 Philanthropy

Atlas administers a program of grants to provide financial boosts to small and community-based non-profit organisations, who operate in the Pilbara at a grassroots level. Atlas also provides grants from time to time to organisations where Atlas employees volunteer to support our employees who are actively giving back to the community.

Modern Slavery Statement FY2023

2.8 Supply Chain

The Atlas supply chain covers development, mining, crushing, haulage, shipping, and sales to customers. Atlas' supply chain is global, with products and services being obtained from Australia and internationally.

Atlas' internal procurement and commercial teams are responsible for purchasing goods and services for operations.

Atlas' supply chain covers a broad range of goods and services including:

- Mining, crushing, haulage, port, and camp services
- Construction materials
- Consumables and parts
- Fuel
- Freight and shipping
- Equipment hire
- Spare parts
- Clothing
- Labour, recruitment services
- IT software and hardware and mobile telephones

The governance system within Atlas includes the identification and management of risks to the business in all phases of the supply chain. This includes reporting against commitments.

2.9 Location of suppliers

97% of our supplier base is located within Australia, with the remainder located globally. Whilst most of Atlas' suppliers are locally operated, Atlas acknowledges that some of these suppliers on-sell goods sourced from other countries.

The table below sets out the percentage of net value spend by country for the financial year ending 30 June 2023.

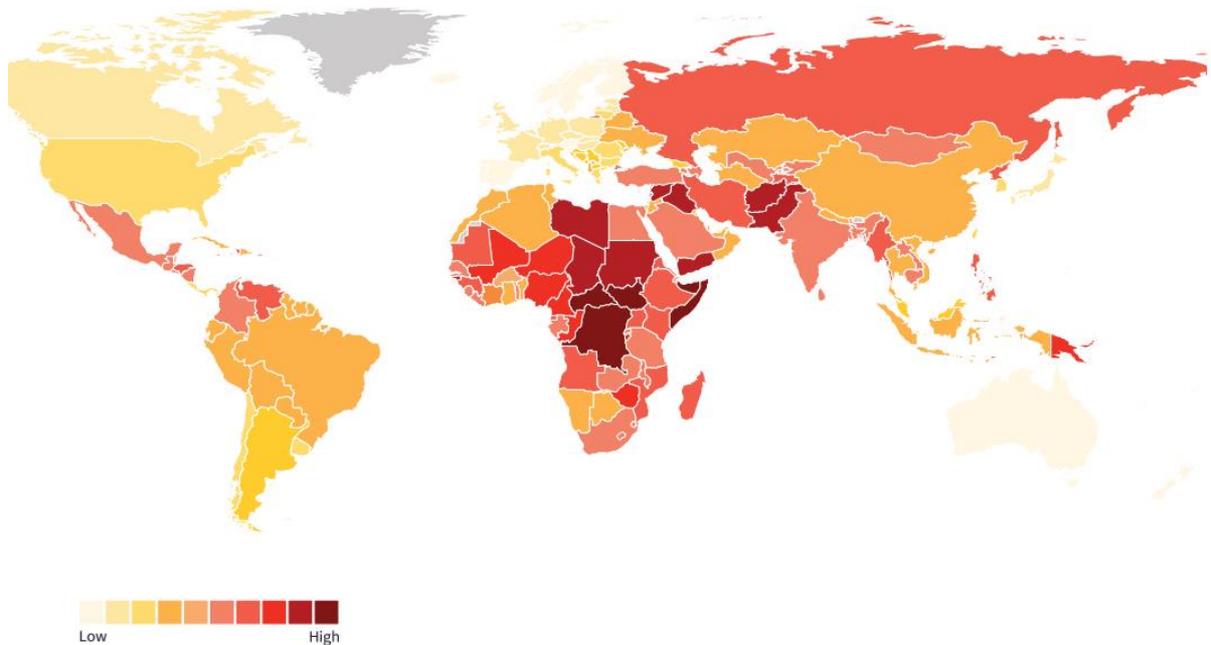
Supplier Country/Region	% Net Value
Australia	79.852%
Germany	14.997%
China (incl Hong Kong)	2.748%
Singapore	2.379%
United States	0.015%
Ireland	0.008%
Other	0.001%

Walk Free is an international human rights group focussed on the eradication of modern slavery, in all its forms. Walk Free publishes a Global Slavery Index which represents a detailed

Modern Slavery Statement FY2023

picture of modern slavery as it exists across countries and industries.¹ The Global Slavery Index 2023 includes a heat map illustrating estimated prevalence of modern slavery by country.²

In the FY23 reporting period, Atlas utilised the heat map in its assessment of modern slavery risk in its supply chains. Most of Atlas' suppliers were found to be in Australia and other countries with a low estimated vulnerability to modern slavery.



3 Modern Slavery Risks

Atlas is not aware of any modern slavery practices occurring in its operations or supply chains, however, it recognises there is an underlying risk of modern slavery practices occurring in its operations and supply chains.

3.1 Modern Slavery risks in operations

Atlas' operations are in West Australia and our employees (who range from professionals to trades roles) are paid in accordance with Atlas' remuneration and recruitment policies, procedures, and any award applicable to each employee's job type.

On 30 June 2023, around 50% of Atlas employees worked on a fly-in fly-out (**FIFO**) basis. Most employees of Atlas' mining, crushing, haulage and camp services contractors also work FIFO. Atlas understands the challenges that face FIFO workers and works hard to support its FIFO workers. Atlas ensures that on-site accommodation is of a high quality and invests time in supporting staff to make smart health, social and safe choices.

¹ Walk Free 2023, *Global Slavery Index 2023*. Available from: <https://cdn.walkfree.org/content/uploads/2023/05/17114737/Global-Slavery-Index-2023.pdf>

² Ibid, Figure 5, p. 23.

Modern Slavery Statement FY2023

Atlas maintains a Whistleblower Policy which encourages the disclosure of wrongdoing and provides protections to persons who disclose any wrongdoing to ensure they can do so safely, securely and with confidence that they will be protected and supported. Atlas was also among the first in the industry to implement the 'Safe2Say' anonymous reporting platform. Safe2Say was developed by CrimeStoppers and allows the Atlas workforce to anonymously report workplace misconduct or inappropriate behaviours. Reports received through the Safe2Say platform are investigated in accordance with Atlas' policies and procedures governing such reports.

All Atlas and contractor employees (and their partners and dependents) have access to free counselling through the Atlas BSS employee assistance programme.

Atlas also offers its employees training and career enrichment programmes.

These policies and protections, combined with Australia's low ranking in the Global Slavery Index, mean that Atlas considers that the risk of modern slavery occurring in its operations is low. Atlas does however recognise that it is still possible for instances of modern slavery to occur and that it must ensure its practices and procedures are such as to recognise and deal with any possible instance of modern slavery.

3.2 Modern Slavery risks in supply chain

Atlas continues to recognise there are risks of modern slavery occurring in its supply chains, particularly because it acquires goods and services from high-risk industries and suppliers located in higher risk countries. Atlas is also aware that supply chains are complex and that it has limited visibility beyond its direct contractors/suppliers.

Although most of Atlas's contractors/direct suppliers are in Australia (refer section 2.9), sourcing and manufacturing of certain materials may occur in other jurisdictions where there may be less regulation and oversight.

The high-risk industries include:

- garments
- manufacturing (e.g. tyres)
- electronics
- shipping

Our procurement contracts include standard terms and conditions that require our contractors and suppliers to take reasonable steps to identify, assess and address modern slavery risks and notify us of any modern slavery practices or breaches in their operations or supply chains. Further, we require our contractors to place similar obligations on their subcontractors and suppliers.

3.3 Risk Assessment

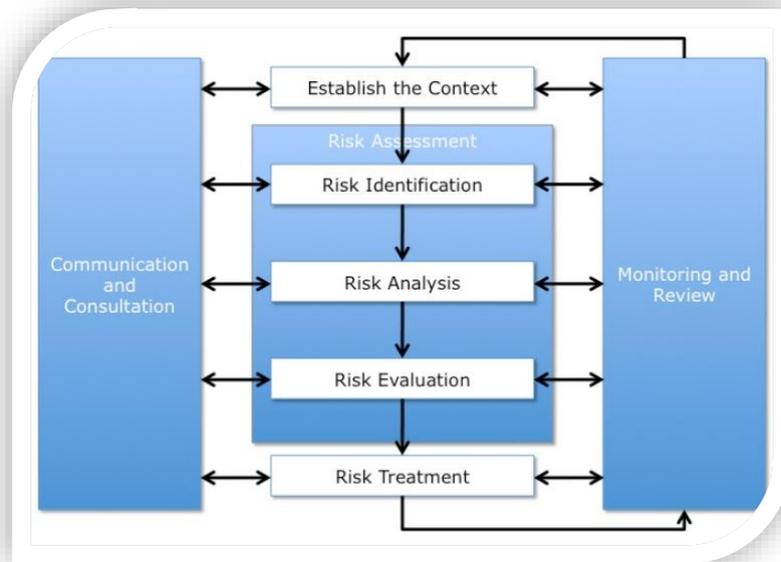
Atlas has developed a modern slavery risk assessment to formally assess the specific risks, the classification of risk, mitigation measures being implemented or considered and residual risk rating.

The risk assessment also incorporates feedback received through the supplier and contractor modern slavery survey questionnaire, which was modified during the FY23 reporting period to

Modern Slavery Statement FY2023

require supplies and contractors to confirm whether they have carried out modern slavery risk assessments and advise Atlas of the key risks identified.

The modern slavery risk assessment is part of Atlas' broader risk management framework, which is based on the principles set out in the ISO 31000 Risk Management Standard, illustrated below:



Modern Slavery Statement FY2023

4 Actions taken to address risks

Atlas annually reviews how effectively it identifies and manages modern slavery risks.

As a result of this review, actions implemented by Atlas during the FY23 reporting period included:

- Heightened promotion of modern slavery risk awareness to contractors and suppliers;
- Review of relevant policies and procedures to ensure they remain appropriate and fit for purpose;
- Development of an improved modern slavery risk assessment process to document Atlas' modern slavery risk management strategy and to measure and monitor the effectiveness of mitigation measures and controls;
- Updated tender documentation used by the procurement and commercial teams to obtain more targeted information from prospective suppliers with respect to their approach to modern slavery risks and the systems in place to manage such risks; and
- Issued an improved Modern Slavery Survey Questionnaire to 29 suppliers selected based on annual spend, industry, and location. The reporting period saw a 50% improvement in responses received from the previous year (from 11 to 18).



Modern Slavery Statement FY2023

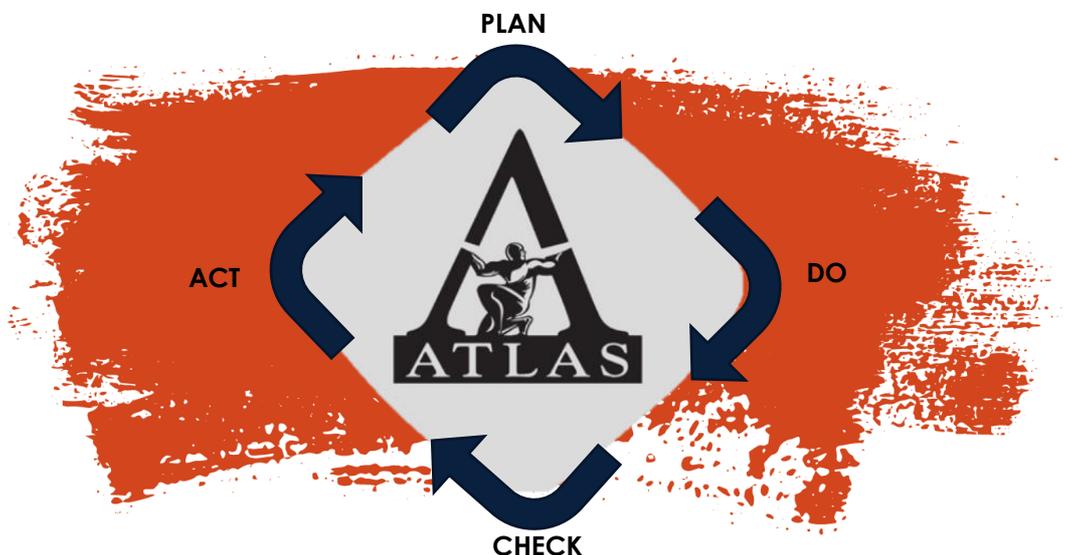
5 Assessment of the effectiveness of actions taken

Atlas has reviewed the effectiveness of its systems and strategies to mitigate risk of the occurrence of modern slavery within its operations and supply chains. The results of the review are:

- Atlas did not identify any suppliers or contractors engaging in activities relating to Modern slavery that required remediation in the FY23 reporting period. The supplier questionnaires continued to be an effective tool for identifying potential modern slavery risks in our operations and supply chain.
- Atlas did not receive any whistleblower reports (including through the Safe2Say platform) or other or complaints relating to modern slavery at our operations or in our supply chains.
- The Modern Slavery Survey Questionnaires provided visibility within the supply chain of any potential modern slavery Risks, which were then addressed in the Risk Assessment.
- Atlas' policies and procedures were reviewed and found to adequately address the requirements of the Modern Slavery Act.
- Standard Modern slavery clauses incorporated in Atlas' contracts were reviewed and found to reflect the requirements of the legislation and to be relevant and practical.

Atlas has and will continuously improve its approach and management of modern slavery risks, following the 'Plan – Do – Check – Act' approach illustrated below, and report against planned activities. The Modern Slavery Specification requires action to be taken in the following areas and Atlas will measure progress in line with the following:

- accountabilities
- the approach to operations and supply chain risk assessment and due diligence
- on-boarding and contracting requirements
- the auditing and compliance approach
- training proposals
- confidential internal reporting and annual external modern slavery reporting
- the approach to remediation of any issues arising.



Modern Slavery Statement FY2023

6 Actions planned for the next reporting period

Upon review of the progress made this reporting period and the opportunities identified for improvement, Atlas is committed to undertaking the following actions for the next reporting period:

- Review our Modern Slavery Management Framework;
- Expand modern slavery training to cover the broader workforce;
- Focus our attention on potential high-risk suppliers of goods;
- Review and, where necessary, update the modern slavery risk assessment;
- Continue to progressively monitor operations, contractors and suppliers for modern slavery risk; and
- Foster collaboration with Atlas' related bodies corporate and key suppliers with respect to modern slavery processes, initiatives, and improvements.

7 Consultation

Teams across key parts of the Atlas business have been consulted and provided input into this Statement (and the formulation of the Atlas approach to modern slavery risks).

This statement was reviewed by Atlas' Chief Executive Officer, Chief Financial Officer & Company Secretary and Manager Legal & Joint Company Secretary.

8 Relevant Information

Atlas representatives have attended (and will continue to attend) seminars conducted by private presenters on Modern slavery as well as having regard to materials produced by Border Force and other relevant Government agencies and NGOs.

Atlas will continue to keep apprised of developments relating to modern slavery, the Global Slavery Index reports and strive for best practice in relation to, as best it can, identifying, dealing with, and eradicating instances of modern slavery.

9 Any Other Business

There is nothing additional to note for this reporting period.

This statement was approved by the Board of Atlas Iron Pty Ltd.



Spiro Pappas
Chairman



Gerhard Veldsman
Chief Executive Officer – Operations



Modern Slavery Statement FY2023

END OF DOCUMENT