



2024 MODERN  
SLAVERY  
**STATEMENT**



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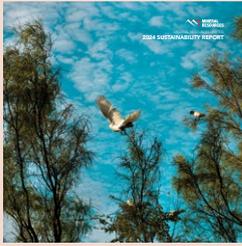
# ACKNOWLEDGEMENT OF COUNTRY

MINERAL RESOURCES LIMITED (MINRES) IS COMMITTED TO RECONCILIATION AND RECOGNISES AND RESPECTS THE SIGNIFICANCE OF ABORIGINAL AND TORRES STRAIT ISLANDER PEOPLES' COMMUNITIES, CULTURES AND HISTORIES.

We acknowledge Aboriginal and Torres Strait Islander People as the first and continuing custodians of the land and waters, and in doing so pay respect to Elders past and present. We extend this acknowledgment and respect to Indigenous Peoples and communities globally.

MinRes is proud to work on Aboriginal Country and alongside Traditional Owners. We remain dedicated to listening, learning and working together with Aboriginal and Torres Strait Islander Peoples to build a future for generations to come.





Sustainability Report



Sustainability Performance Data Tables



Annual Report



Tax Transparency Report



Corporate Governance Statement

## ABOUT THIS STATEMENT

Mineral Resources Limited and its subsidiary entities, as identified in this joint statement (collectively termed 'MinRes'), are committed to preventing modern slavery across our business and our supply chain. This is the fifth joint statement that has been prepared in accordance with the reporting requirements of the Australian *Modern Slavery Act 2018* (Cth) (the Act) under section 14 and constitutes our Modern Slavery Statement for the financial year ending 30 June 2024 (FY24). Our previous joint Modern Slavery Statements can be viewed on our website at [www.mineralresources.com.au](http://www.mineralresources.com.au).

All references to 'MinRes', 'the Company', 'the Group', 'we', 'us' and 'our' refer to Mineral Resources Limited (ABN 33 118 549 910) and its subsidiary entities identified in *Appendix 2* of this joint statement, unless otherwise stated.

This Statement adopts the definition of modern slavery as defined in the Act, which refers to situations where a person's freedom has been restricted or removed so that they can be exploited. This may include human trafficking, servitude, forced labour, debt bondage, worst forms of child labour,<sup>1</sup> forced marriage and deceptive recruiting for labour or services.

This Statement forms part of our annual reporting suite, including our Annual Report, Sustainability Report and Sustainability Performance Data Tables, Corporate Governance Statement and Tax Transparency Report, all of which are available on our website at [www.mineralresources.com.au](http://www.mineralresources.com.au).

### PUBLISHED DATE

This Statement was published on 21 October 2024.

### REPORTING PERIOD

This Statement covers the period from 1 July 2023 to 30 June 2024. References in this Statement to 'year' are to FY24 unless otherwise stated.

### CURRENCY REFERENCES

All dollar figures are expressed in Australian dollars (\$AUD) unless otherwise stated.

### INDIGENOUS PEOPLES

When used herein 'Indigenous Peoples' and 'Indigenous Australians' refers to Aboriginal and Torres Strait Islander Peoples.

### REPORTING BOUNDARIES

We strive to apply consistent reporting boundaries and provide complete and transparent reporting in line with industry best practice. The sustainability content published within the Sustainability Reporting suite covers functions and assets (including those under exploration, projects in development or execution phase, and sites and operations under care and maintenance) that are wholly owned and/or operated by MinRes or that are owned as a joint venture<sup>2</sup> operated by MinRes (referred to as 'operations' or 'assets'). This includes assets where MinRes directly or indirectly controls and directs the day-to-day management and operation of the asset, whether by contract or otherwise.

<sup>1</sup> Worst forms of child labour defined in International Labour Organisation Convention No. 182 and Recommendation 190.

<sup>2</sup> References to a 'joint venture' in the sustainability content published within the Sustainability Reporting suite are used for convenience to collectively describe assets that are not wholly owned by MinRes. Such references are not intended to characterise the legal relationship between the owners of the asset.

Sustainability-related data and information relating to non-wholly owned subsidiary Resource Development Group Limited (RDG) has been excluded from the sustainability content published within the Sustainability Reporting suite unless expressly stated otherwise. Where RDG data is included as required to meet legal and regulatory requirements or as necessary to meet applicable voluntary standards and benchmarks, that data has been prepared in accordance with MinRes policies.

MinRes also holds interests in assets that are owned as a joint venture but not operated by MinRes (referred to as 'non-operated joint ventures'). Non-operated joint ventures are not included in MinRes' reporting and, as a result, statements regarding our operations, assets and values apply only to our operated assets unless expressly stated otherwise.

The locations of our operations are shown on page 10.

#### PERFORMANCE DATA

Figures in tables and in the text presented in this Statement may be rounded. Figures in text are generally rounded to one decimal place, whereas figures in tables are generally rounded to the nearest whole number. Discrepancies in tables between totals and sums of components are due to rounding.

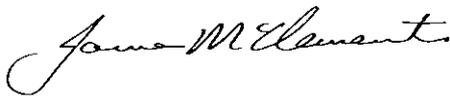
#### ADDITIONAL INFORMATION

Italicised text highlighted in the relevant section colour is hyperlinked to documents that are either available on our external website or from other sources, or to sections within this Statement. Where text is italicised but is denoted in black text, this signifies a naming convention of an internal document that is not available for external use, or a section within this Statement that does not require a link.

We welcome questions and feedback regarding this Statement and any modern slavery related disclosures. Please direct enquiries to [esg.reporting@mrl.com.au](mailto:esg.reporting@mrl.com.au).

#### APPROVAL

This Statement was developed by the MinRes Sustainability team with inputs from subject matter experts in Supply, Legal and Shipping functions. It was endorsed by the MinRes Sustainability Committee and approved by the MinRes Board of Directors on 9 October 2024.



James McClements  
**Independent Non-Executive Chair**



## MINRES IS COMMITTED TO **UPHOLDING AND RESPECTING FUNDAMENTAL HUMAN RIGHTS** WITHIN OUR OPERATIONS, BUSINESS PARTNERSHIPS AND SUPPLY CHAIN.

**James McClements** | Independent Non-Executive Chair

The most recent global estimates indicate that over 50 million people are victims of modern slavery, living and working in deplorable conditions. In a time marked by conflict, environmental disruption induced by climate change, and economic instability exacerbated by inflation and the rising cost of living, our commitment to combatting modern slavery remains as steadfast as ever.

Despite Australia being one of a few countries that have legislated against modern slavery and mandated reporting, the underlying risks of modern slavery and exploitation of vulnerable individuals persist.

We recognise the inherent complexities and potential risks related to modern slavery and human rights abuses in the resources and energy sector. Acknowledging these challenges, we understand that we are not immune despite our geographic location. Through our operations and supply chain, there are potential risks that we cause, contribute to, or are directly linked to modern slavery. This reality becomes increasingly significant as we continue to expand our existing operations and explore new opportunities.

Given the complex and often hidden nature of modern slavery, navigating these issues requires a comprehensive and diligent approach to identify, prevent and mitigate potential and actual risks of modern slavery.

We view an effective response to modern slavery as one that employs due diligence processes to facilitate the identification of these risks throughout our value chain. This, in turn, empowers our teams to pre-emptively tackle any potential human rights violations, including modern slavery, where possible.

At MinRes, we're committed to the ethical management of people, in compliance with all laws, regulations and standards in relation to human rights, employment conditions and equal opportunity. We do not tolerate any form of modern slavery within our operations and employ several measures in our recruitment and labour management processes to identify, prevent and mitigate these risks.

As part of this commitment, we developed and implemented a human rights training module for employees across key business units. This training aims to not only increase awareness of modern slavery and our commitment, but also of the remedies and grievance mechanisms available to address any risks or incidents, both in our operations and supply chain.

In FY24, we continued to review and strengthen our governance processes and updated several key policies and procedures, including our *Human Rights Policy*, *Supplier Code of Conduct*, *Human Rights Supplier Due Diligence Procedure*, and *Whistleblower Policy*. In addition, we developed a *Supply Chain – Human Rights Incident Management Procedure*, aimed at outlining possible strategies that our employees can follow to review and remediate any potential incidents of human rights risks in our supply chain.

We acknowledge that the risk of modern slavery is higher in our supply chain than within our operations, particularly as we engage with over 3,450 active suppliers across 30 countries. Given this, we are committed to increasing our communication with suppliers, striving to maintain open and honest channels that foster a mutual understanding of our human rights expectations.

To demonstrate our commitment, we engaged an independent auditor to carry out our first on-premise social audit as part of our Supply Chain Transparency Framework and Program. This enables us to assess how our suppliers manage human rights exposures within their own operations and supply chain, proactively identifying compliance and areas for improvement.

MinRes will be further extending the social compliance audit program to suppliers through the risk-based framework in FY25 and beyond.

This Statement outlines our progress during the financial year under the Australian *Modern Slavery Act 2018* (Cth), and our commitment to eliminating risks of modern slavery throughout our operations and supply chain. It provides transparency on our performance and reinforces accountability for the impacts of our operations.

We welcome your feedback.

James McClements  
**Independent Non-Executive Chair**

OPERATIONS PERFORMANCE



SUPPLY CHAIN PERFORMANCE



KEY ACHIEVEMENTS

IMPROVED ENGAGEMENT

- Released an updated Self-Assessment Questionnaire (SAQ), demonstrating our commitment to continuous improvement in how we collect and assess supplier risk information.

AWARENESS TRAINING

- Rolled out our human rights training module across key business units including supply, sustainability, legal, human resources, shipping and risk, with more than 200 key employees enrolled.

INDEPENDENT SOCIAL COMPLIANCE AUDIT

- Completed our first overseas social compliance audit with an international supplier. In addition, one audit corrective action plan was closed out with a local supplier. Refer to *Social Compliance Audits*.

PROCEDURES & STANDARDS

- Developed and implemented the new *Supply Chain – Human Rights Incident Management Procedure* to ensure that roles and responsibilities for reviewing potential incidents in our supply chain are clearly defined and that appropriate action is taken to investigate any potential incident.

- Updated the *Human Rights Supplier Due Diligence Procedure, Sustainable Procurement Standard and Supplier Code of Conduct* to align reporting commitments and refine processes as part of our continuous improvement.

SUPPLIER SCREENING

- Used technology to undertake product-based risk assessments to assist in determining our exposure to human rights-related risks in key supply chains, beyond our Tier 1.
- Designed the Supply Chain Transparency Framework and Program to enable MinRes to conduct deeper level risk analyses with our direct suppliers and their supply chains. This risk-based framework includes our social compliance audit plan and supply chain mapping activities for the future.
- Continued to develop our enhanced due diligence models for high-risk categories.

SUPPLIER SCREENING

- Delivered our first Human Rights Strategy for Supply, designed to optimise people, systems and processes.

SHIPPING

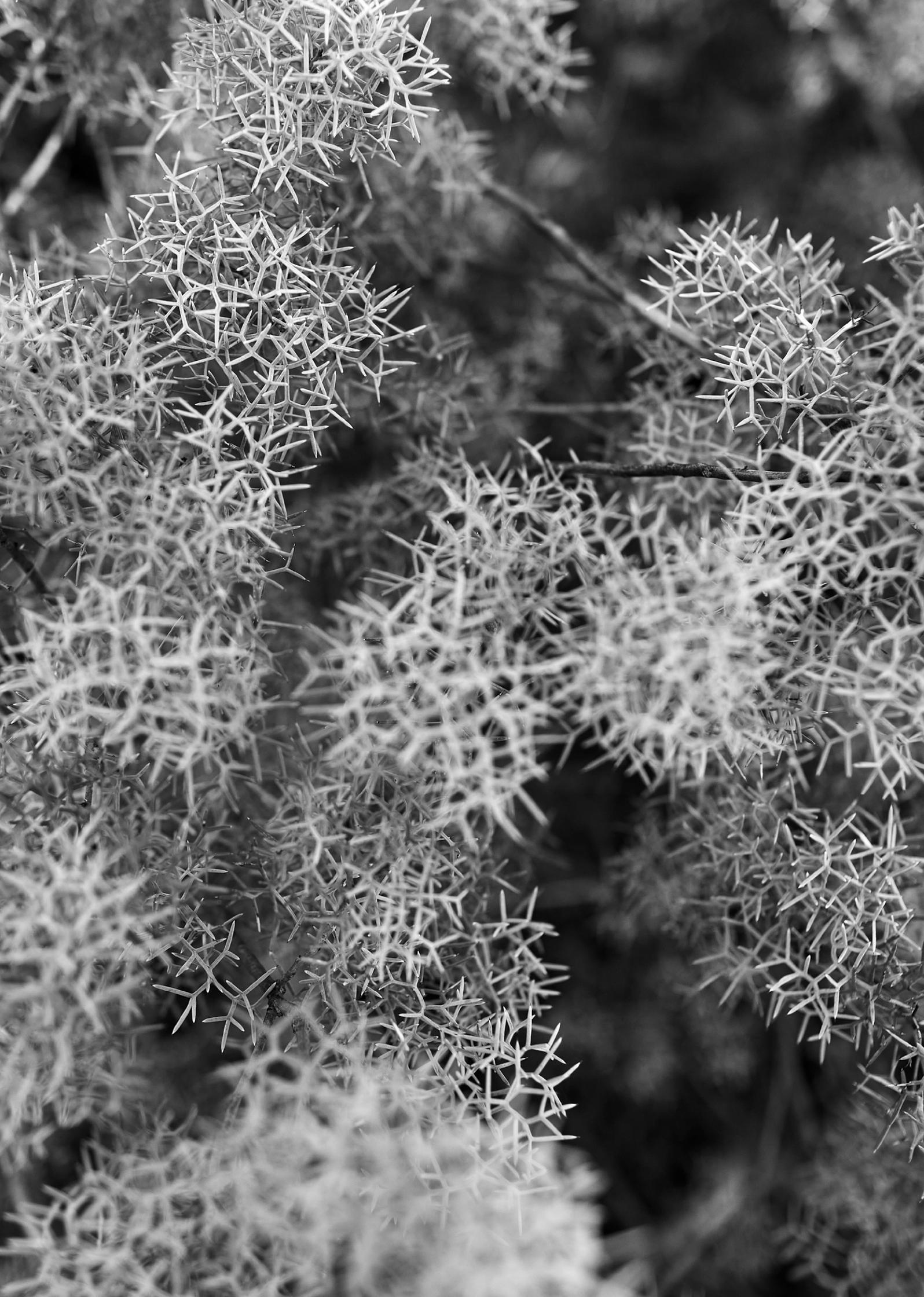
- Eliminated conflict of interest in our vetting procedures by establishing segregation of sanctions, compliance and governance vetting from commercial shipping functions.

<sup>3</sup> This figure does not include contractors or non-executive directors.

<sup>4</sup> Relates to onboarded suppliers with spend through MinRes procurement activity, excluding our Chinese incorporated entity.

<sup>5</sup> The number of SAQs issued includes those issued to suppliers who were rated as high-risk and/or met additional risk criteria through embedded risk screening and supply chain modelling.

<sup>6</sup> Suppliers are screened against a number of social criteria to determine potential exposure to criminal activities and regulatory violations, including but not limited to, conflict and humanitarian crises, bribery and corruption, sanctions, money laundering, politically exposed persons, human rights abuses and modern slavery incidents by third-party platform.



# OUR OPERATIONS AND SUPPLY CHAIN

## VISION & VALUES

Following MinRes’ transformation over recent years and supported by feedback and consultation with employees and leadership, we recently refreshed our vision and values to better reflect the company’s aspirations, culture and behaviours.

### OUR VISION

MinRes will be the global leader in innovative resource project design, delivery and operation.

### OUR VALUES

#### UNITY

We are one team, working together with respect towards shared goals. Our internal capability is our greatest asset and the key to our success.

#### AGILITY

We move fast to capture opportunity where others can’t. We make smart decisions, focus on outcomes, and won’t let growth slow us down.

#### INTEGRITY

We’re honest, authentic and no-nonsense. We’re trusted partners who take pride in our work and deliver on our promises.

#### COURAGE

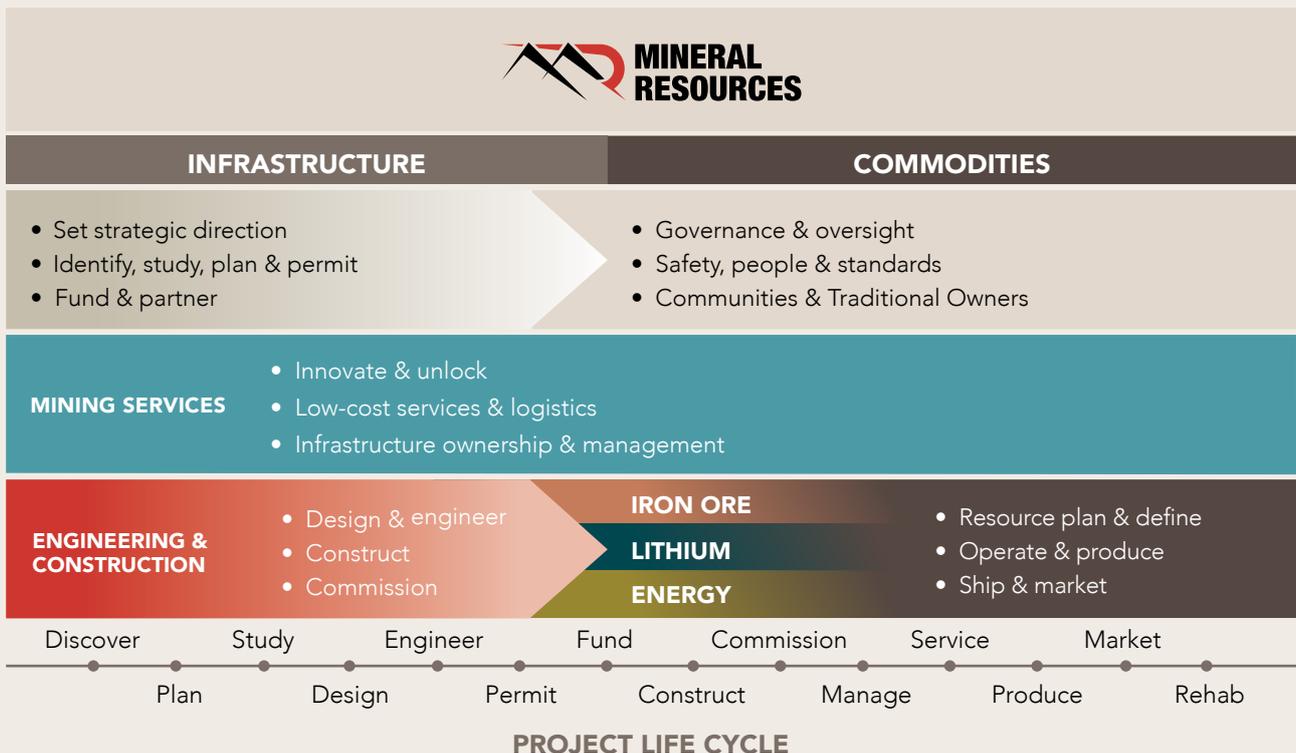
We’re not afraid to disrupt the status quo. Our unwavering commercial focus is backed by innovative thinking and a can-do mentality.

#### CARE

We’re committed to the safety and wellbeing of our people, genuine partnership with communities, and respecting the environment and lands on which we work.

## INTEGRATED BUSINESS MODEL

- Only Australian major miner that can identify, design, construct and operate major resources projects.
- Ensures shared ownership in cost and performance and embeds values across the full project life-cycle.
- Supports multiple concurrent earning streams and assets that can be recycled to unlock value and fund growth.



## FY24 OUTPUTS

TOTAL MATERIAL MOVED

**183.38Mt**

IRON ORE PRODUCTION

**18.2Mt**

SHIPPED

SPODUMENE PRODUCTION (SC6)

**486k dmt**

SHIPPED

MINING SERVICES  
CONTRACT TONNES

**269Mt**

RETURN ON INVESTED  
CAPITAL (ROIC)

**5.3%**

## FY24 OUTCOMES

### HUMAN CAPITAL

TRIFR	2.96
LTIFR	0.14
Employee wages and benefits paid	\$1,053M
Overall female representation	22.3%
Career entry employees	500+

### NATURAL CAPITAL

Total net energy consumption	10,798,188 GJ
Gross generation from renewables (solar PV and wind before export)	12,655 GJ
Scope 1 and 2 greenhouse gas emissions	716,034 t CO <sub>2</sub> e
Cumulative land under rehabilitation	1,339 ha

### SOCIAL AND RELATIONSHIP CAPITAL

Community contributions	\$8M
Suppliers screened for social criteria risks	3,450
Indigenous business spend	\$68.4M

### FINANCIAL CAPITAL

Statutory profit	\$114M
Share price as at 30 June 2024	\$53.92
Dividends per share (fully franked)	\$0.20

### MANUFACTURED CAPITAL

Capital expenditure	\$3,355M
Active mining operations	7
Crushing and processing operating plants	27

### INTELLECTUAL CAPITAL

NextGen 3 modular crushing plant	5-15Mtpa
Jumbo road trains	330T capacity
Shallow draft transhippers	20,000T capacity

## OUR OPERATIONS AND SUPPLY CHAIN (CONT)

MinRes was born out of the amalgamation of three companies – Crushing Services International (now CSI Mining Services), PIHA and Process Minerals International (PMI). In 2006, these three companies were combined and listed on the Australian Securities Exchange as Mineral Resources Limited (ASX:MIN). Mineral Resources Limited is the parent entity within the MinRes Group and owns several subsidiary entities that exist to facilitate the Group’s supply of mining services and commodities, including those listed in *Appendix 2*.

Our business is structured around five business units – mining services, engineering and construction, iron ore, lithium, and energy. MinRes and its subsidiaries offer the full suite of pit-to-port mining and mining logistics services – including exploration, planning, mine design and construction, construction and operation of minerals processing facilities, commodity transportation and marketing services (refer to *Figure 1*).

The Company is headquartered in Perth with a large footprint throughout Western Australia, the Northern Territory and

Queensland, providing mining services to clients, operating mine sites in the Pilbara and Goldfields regions and shipping product through ports in Port Hedland and Esperance.

We understand that we have a duty to operate responsibly and minimise the impact of our operations on our people, the environment and the communities where we operate. This can only be achieved by operating with integrity and respect, focusing on the safety and wellbeing of our people, working in partnership with our stakeholders and challenging the status quo by actively exploring new ideas and opportunities.

MinRes strives to make a positive difference towards advancing the United Nations Sustainable Development Goals (SDGs). Our systems, processes and strategies to address modern slavery risks in our operations and supply chains works towards SDG 8 – decent work and economic growth – with the goal of eradicating forced labour, modern slavery and child labour worldwide.

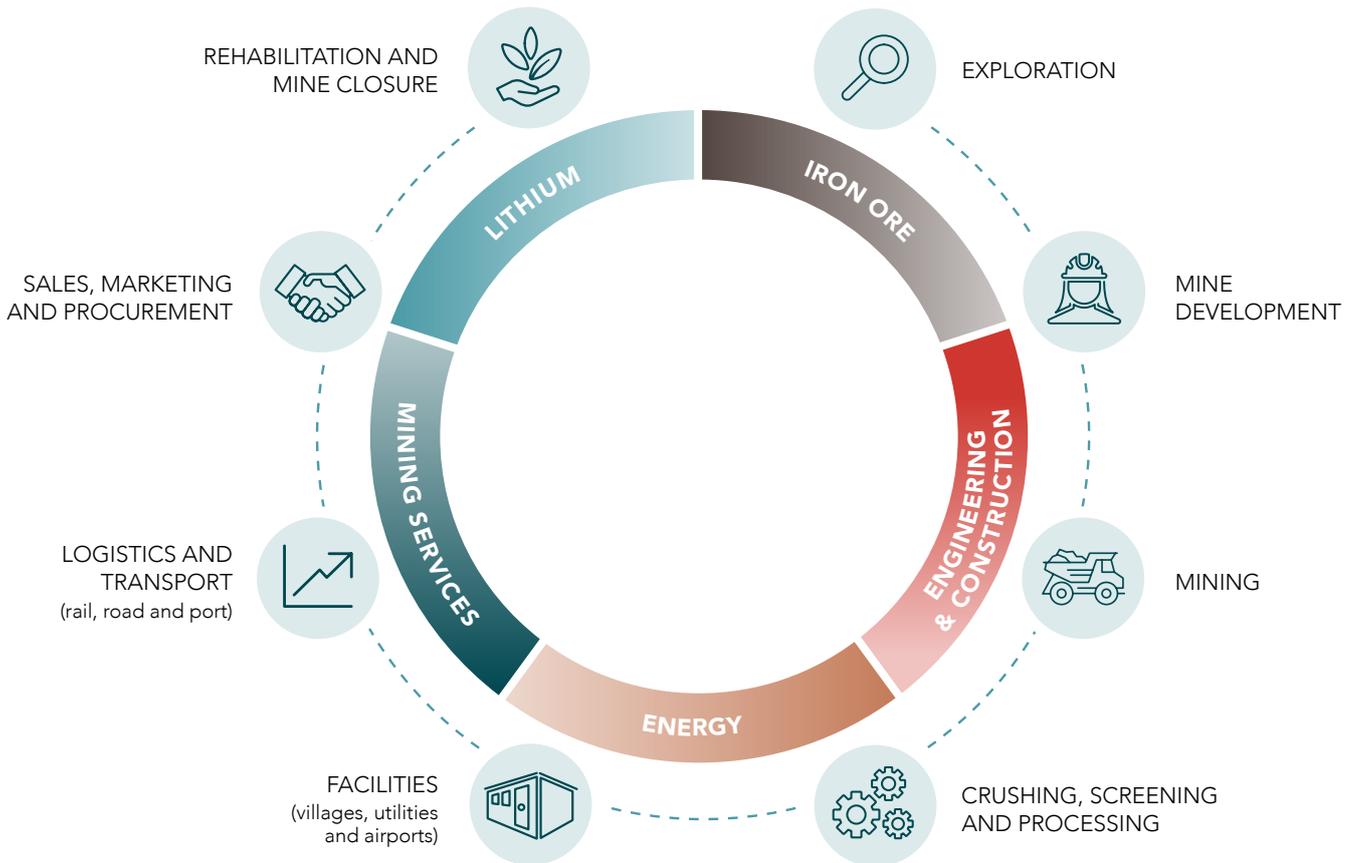


Figure 1: Our value chain

## OUR SITES AND OPERATIONS

MinRes' operations, including mining, mining logistics services, workshops, facilities and our corporate headquarters, are predominately located within Western Australia, with operations also located in the Northern Territory and Queensland (Figure 2). Additionally, we have one operation located in China.

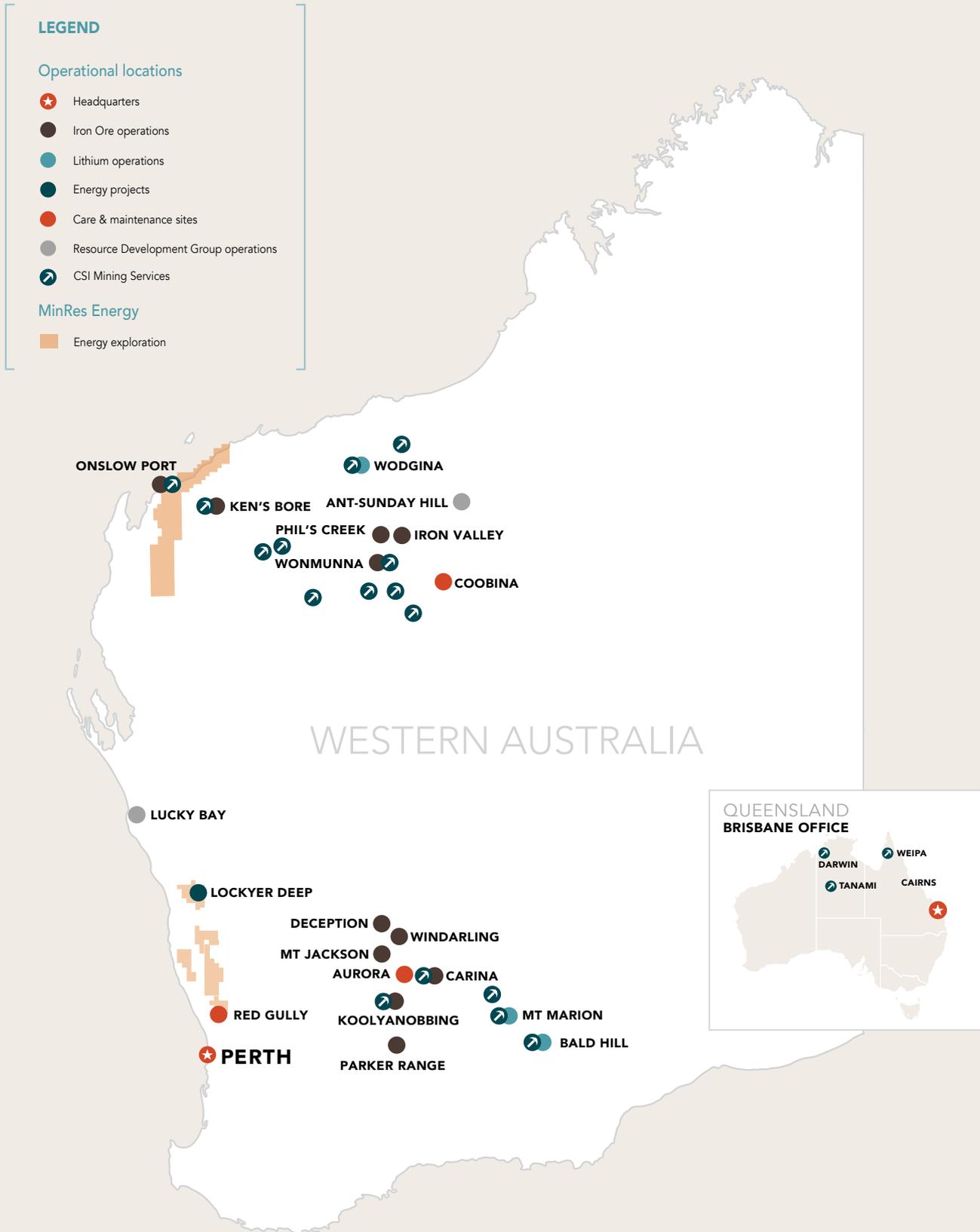


Figure 2: Our operations

**OUR WORKFORCE**

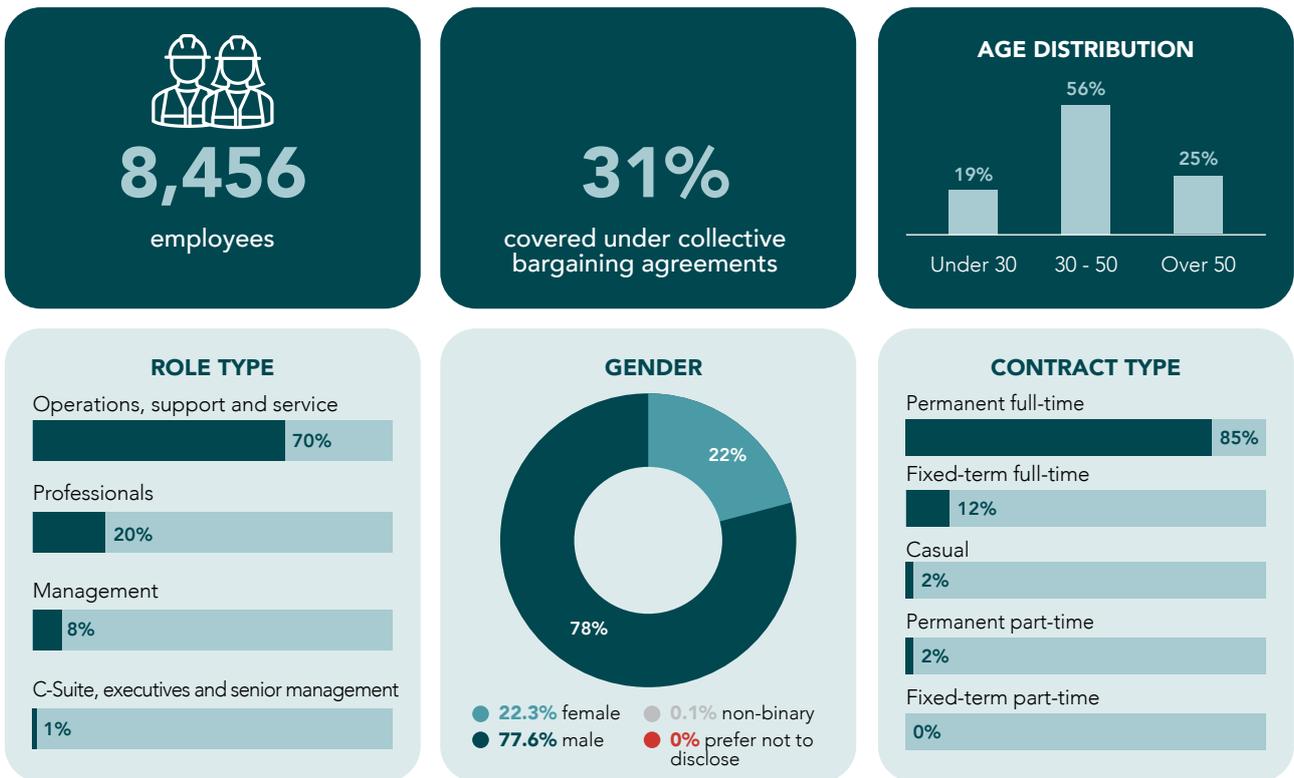
Our people are the foundation of our business and are instrumental to our growth and success. As of 30 June 2024, our workforce consisted of 8,456 employees<sup>7</sup> - an increase of 49 per cent from FY23 - supported by thousands of contractors across our corporate headquarters, workshops and our regional operations.

We recognise the importance of creating and maintaining a diverse, inclusive and non-discriminatory workplace that values diversity of thought and experience, and we acknowledge the challenges faced by women and marginalised groups, including

Indigenous communities, in attaining secure and equitable working conditions. We continued to prioritise diversity and inclusion initiatives in FY24, with a focus on bridging the gap in participation rates of those who identify as female and Indigenous Australian. Overall, 22.3 per cent of our workforce identify as female and 3.7 per cent identify as Indigenous Australian.

Our employees are covered by a variety of industrial mechanisms including collective bargaining agreements (31 per cent), modern awards (28 per cent) and individual employment contracts in accordance with Australian employment law standards.

**OUR WORKFORCE PROFILE**



**OUR WORKFORCE LOCATION**

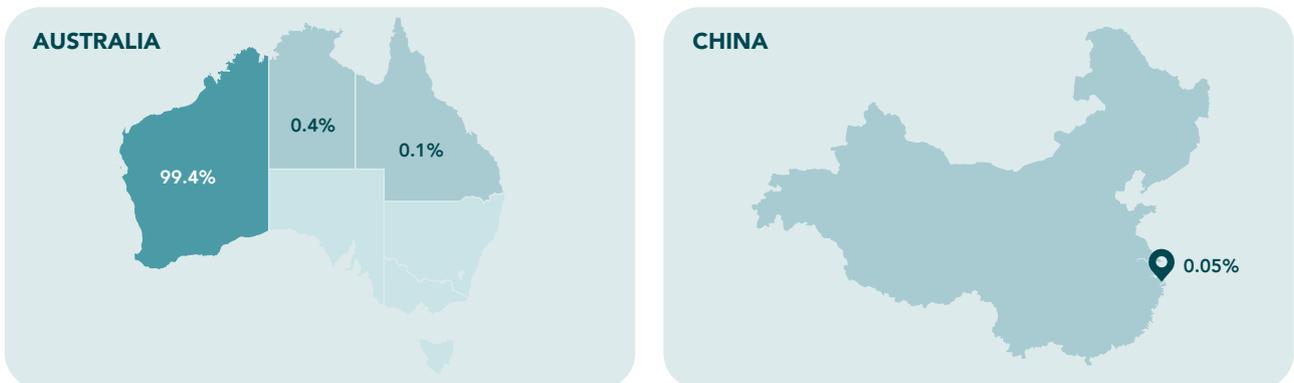


Figure 3: Our workforce

Refer to our *2024 Sustainability Report* and *Sustainability Performance Data Tables* for further information.

<sup>7</sup> This figure does not include contractors or non-executive directors.

## INTERNATIONAL OPERATIONS

The Group has one incorporated entity, located in Ningbo, China, which is responsible for downstream lithium chemical conversion, logistics, warehousing, domestic and international sales and marketing of our chemical product. The entity consists of five full-time employees,<sup>8</sup> with a 60 per cent female participation rate and age range from 30 to 50 years.

## OUR SUPPLY CHAIN

Our supply function is accountable for sourcing goods and services for our business in a manner that delivers value while conducting our risk screening program in line with relevant standards and procedures. We expect our suppliers to deliver value to MinRes while sharing a joint responsibility and commitment to the highest levels of safety, consideration for communities, heritage and environment, and respecting the human rights of all people, including rejecting all forms of modern slavery. This work is led by our Sustainable Procurement team with important cross-functional capability and collaboration with our Strategic Procurement, Procurement Services, Supplier Management and Inventory teams.

MinRes maintains a strong focus on purchasing goods and services locally to support the communities in which we operate. This facilitates resilient supply chains and supports relationships based on transparency and common goals.

We are committed to contracting business partners to promote, support and employ local Indigenous Australians through a range of well-designed and fully supported business opportunities. We place high importance on purchasing goods and services locally to support the communities where we operate and build resilient supply chains.

We invest in building local capability by identifying programs and processes that can assist local Indigenous businesses and people to meet their aspirations in having their own business. Suppliers are expected to actively participate by prioritising employment and procurement opportunities with Indigenous Australians and businesses. Read more in our [2024 Sustainability Report](#).

## SUPPLIER SPEND

During FY24, MinRes spent a total of \$5.48 billion<sup>9</sup> on goods and services that were used to support our workshops, mining operations and corporate offices. This spend was distributed among a portfolio of 3,450 active Tier 1 suppliers across 30 countries.

Of the supplier base we contract directly with, 88 per cent of our spend occurred in Australia, of which 78 per cent was based in Western Australia. During FY24, Indigenous Australian spend accounted for \$68.4 million, representing a 185 per cent increase on our FY23 Indigenous Australian spend.

## GOODS AND SERVICES PROCURED

MinRes procures goods and services from our Tier 1 suppliers across several major categories, as outlined in [Figure 4](#).

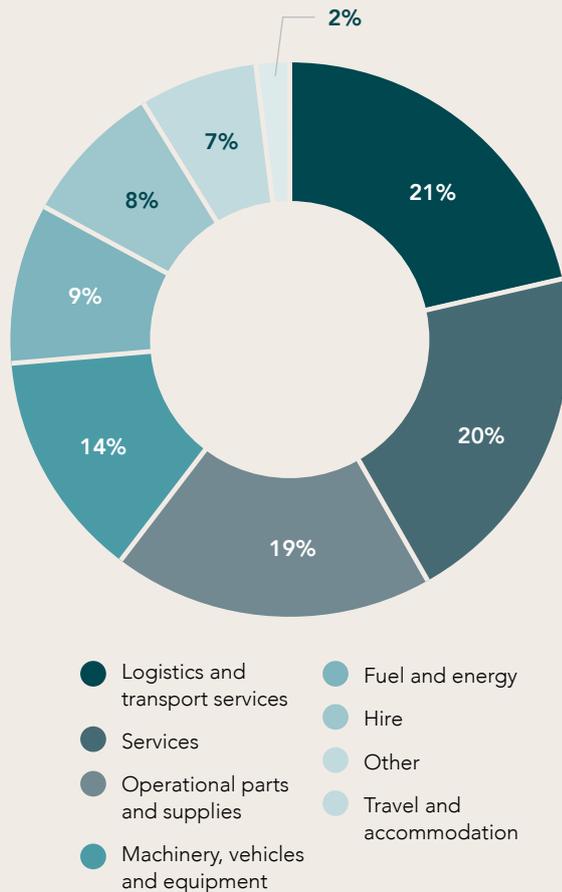


Figure 4: Top spend categories based on addressable spend

<sup>8</sup> This includes one employee engaged as a contractor. As a result, this number does not reconcile with the number of employees at our Chinese entity as reported in our [2024 Sustainability Performance Data Tables](#).

<sup>9</sup> Excludes acquisition and internal labour costs, as well as government costs or charges (including royalties), donations, subscriptions and memberships, Native Title Group payments (other than payments made for the provision of direct goods and services), property leasing, related MinRes entities and legal fees. As a result, these figures will vary from the Annual Report's financial statements and are not intended to demonstrate the proportional allocation of spend or costs for entities not wholly owned by MinRes.

## OUR OPERATIONS AND SUPPLY CHAIN (CONT)

### LOCATION OF OUR SUPPLIERS

Our preference is to engage suppliers from the communities where we operate. As a result, 93 per cent of the supplier base we contracted directly with (Tier 1) are located within Australia, of which 76 per cent are based in Western Australia.

We acknowledge that our Tier 1 Australian suppliers may have supply chains for raw materials and components that extend beyond Australia, as outlined in *Our Supply Chain Beyond Tier 1*.

Most of our international suppliers are located across China, Singapore, the United States of America, the United Kingdom, Canada, and Germany.

Table 1: Top ten supplier countries and their industries by largest spend

COUNTRY	TOP INDUSTRIES
 Australia	<ul style="list-style-type: none"> <li>• Machinery / vehicle components and parts</li> <li>• Dry bulk haulage</li> <li>• Fuels</li> </ul>
 Canada	<ul style="list-style-type: none"> <li>• Machinery / vehicle components and parts</li> <li>• Engineering services</li> <li>• Technology and communications services</li> </ul>
 China	<ul style="list-style-type: none"> <li>• Mineral processing equipment components</li> <li>• Structural materials and supplies</li> <li>• Marine equipment</li> </ul>
 Denmark	<ul style="list-style-type: none"> <li>• International freight</li> <li>• Power generation</li> </ul>
 Germany	<ul style="list-style-type: none"> <li>• International freight</li> <li>• Machinery / vehicle components and parts</li> <li>• Technology and communications services</li> </ul>
 Japan	<ul style="list-style-type: none"> <li>• International freight</li> <li>• Marine equipment</li> </ul>
 Netherlands	<ul style="list-style-type: none"> <li>• International freight</li> <li>• Material handling services</li> <li>• Machinery / vehicle components and parts</li> </ul>
 Singapore	<ul style="list-style-type: none"> <li>• International freight</li> <li>• Machinery, vehicles and equipment maintenance</li> <li>• Marine equipment</li> </ul>
 United Kingdom	<ul style="list-style-type: none"> <li>• Technology and communications services</li> <li>• International freight</li> <li>• Legal services</li> </ul>
 United States of America	<ul style="list-style-type: none"> <li>• Technology and communications services</li> <li>• International freight</li> <li>• Legal services</li> </ul>

During FY24, over a third of the 30 countries we procured goods and services from were identified as high-risk, with the majority of countries identified as low risk (refer to Figure 5).

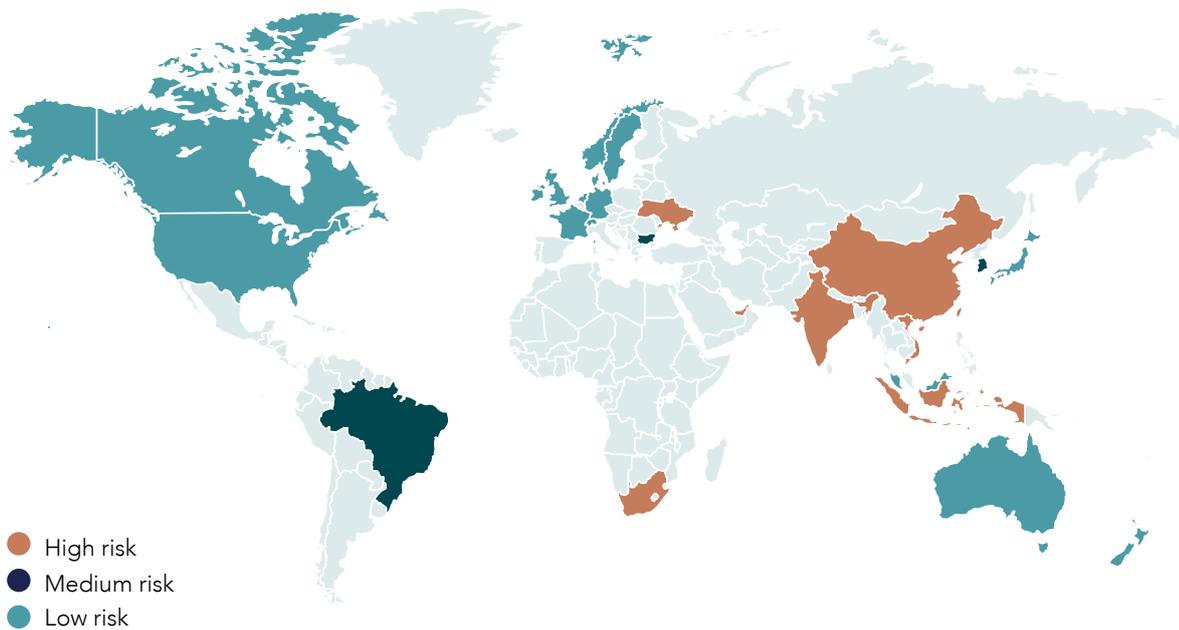


Figure 5: Our Tier 1 supply chain risks

During FY24, over 95 per cent of our total spend was allocated to suppliers in low-risk countries, with less than five per cent of spend allocated to high-risk countries. The high-risk countries where MinRes spent more than \$500,000 include China, Malta, Taiwan and the United Arab Emirates.

#### OUR SUPPLY CHAIN BEYOND TIER 1

We acknowledge that the risk of being directly linked to modern slavery exists within our supply chain, both in our direct supply relationships (Tier 1) and via subcontracting relationships (Tier 2 and beyond), particularly because supply chains can expand across multiple geographies and are subject to different regulatory regimes.

Last financial year, we deployed a third-party risk-based software platform to enhance visibility and assess supply chain risks beyond Tier 1. Leveraging publicly available data such as shipping records, customs data, and media reports, the platform generates theoretical supply chain mapping information, down to Tier 10. We completed an assessment across all our active suppliers with the initial results having limited application.

In FY24, we pivoted our approach to a product-based assessment using the same software which has become the foundation for our Supply Chain Transparency Framework and Program. Refer to *Supply Chain Transparency Framework and Program*.

As a result of this work, we identified 29 suppliers for engagement through the program, with a key activity being the development of a new supply chain questionnaire. The questionnaire was developed based on the insights delivered by technology as described above and tailored to the selected supplier to use as a baseline for validating supply chain information.

In FY24, we sent out 29 supply chain questionnaires, providing valuable insights into supply chain information and management practices beyond our Tier 1.



# IDENTIFYING RISKS OF MODERN SLAVERY

## IDENTIFYING RISKS OF MODERN SLAVERY

Modern slavery risks occur on a global scale and in every country, with the potential to exist in a variety of forms within our operations and supply chains. These risks, often complex and hidden in nature, may arise due to the social, economic and political conditions of the location and nature of the goods and services we procure.

We recognise that our risk profile is constantly evolving, and we are committed to identifying and addressing modern slavery risks within our operations and supply chains. Our approach to modern slavery is consistent with the United Nations Guiding Principles on Business and Human Rights, which informs how our business practices and reporting entities may cause, contribute to or be directly linked to modern slavery practices across our value chain. Refer to *Figure 6*.

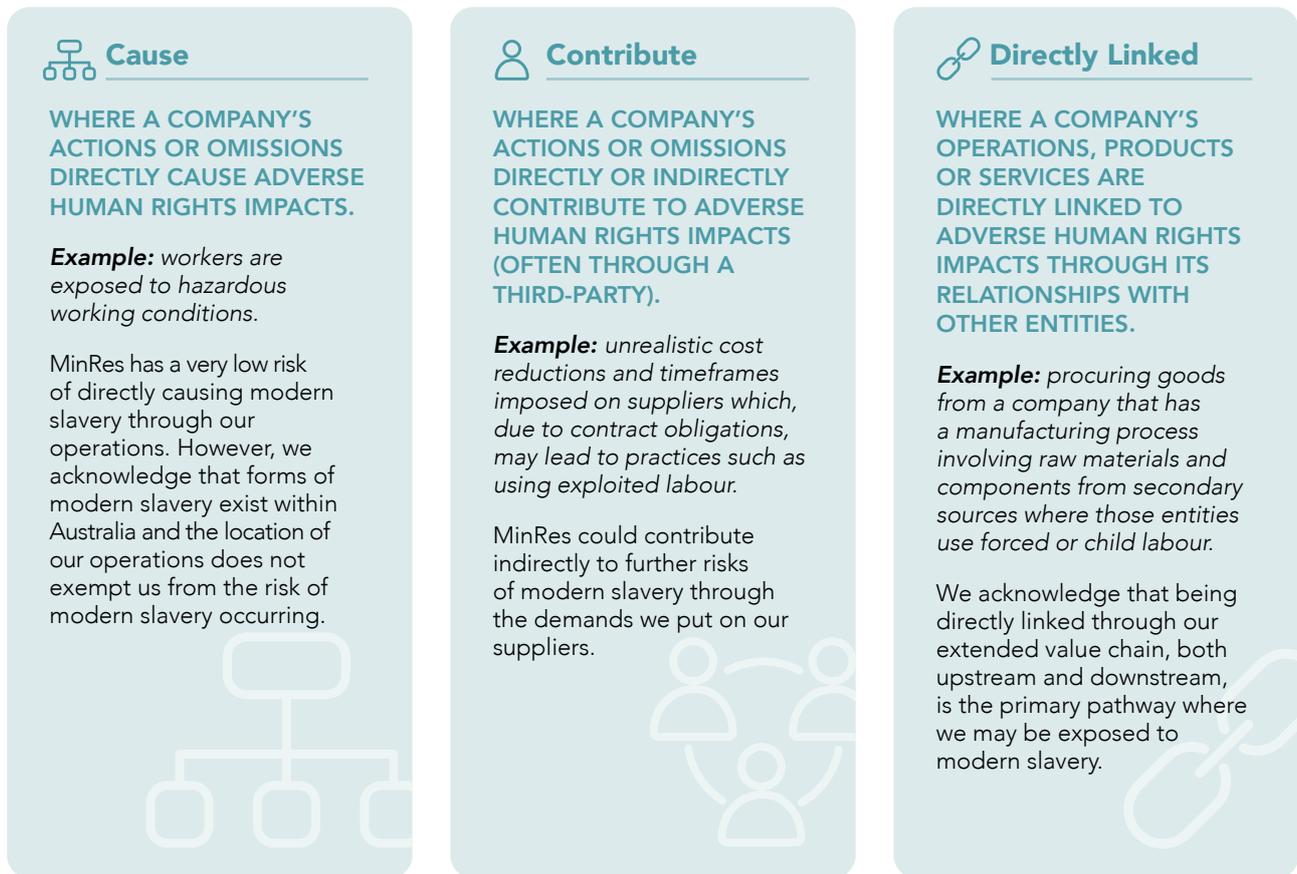


Figure 6: Potential for MinRes to cause, contribute to or be directly linked to modern slavery

### OUR OPERATIONAL RISKS

We recognise that in certain jurisdictions, the resources and energy sector can be considered high-risk for modern slavery. This risk stems from several factors, such as the demand and recruitment of migrant and base-skilled workers, the temporary and short-term nature of certain roles, the frequent operation within high-risk geographical areas, the involvement with chartering and outsourcing of sea transport, and the use of potentially high-risk office services, including cleaning, catering and information technology.<sup>10</sup>

We acknowledge that through our operations, there are potential risks of contributing to or being directly linked to modern slavery, particularly as we continue to expand our existing operations and explore new opportunities.

We also recognise that our five business units – mining services, engineering and construction, iron ore, lithium and energy – have an increased risk of modern slavery practices where subcontracted labour and temporary workforces are utilised.

In FY24, the majority of MinRes operations were located in Australia which, according to the Global Slavery Index,<sup>11</sup> has both a low prevalence of and vulnerability to modern slavery. Furthermore, we do not have any operations where artisanal and small-scale mining takes place on or adjacent to the site. The low prevalence of modern slavery in Australia, coupled with the composition of our workforce profile, our recruitment processes and strong policy environment reduces the risk of our involvement in modern slavery practices through our operations.

<sup>10</sup> KPMG 2021. Resources, energy and modern slavery: practical response for managing risk to people. <https://home.kpmg/au/en/home/insights/2021/12/modern-slavery-risks-practical-guide-resources-energy-sector.html>

<sup>11</sup> Walk Free Foundation. 2023. Global Slavery Index. <http://www.globalslaveryindex.org/>.

MinRes is further uniquely placed as a mining services company having increased visibility over cleaning, construction and catering services which often pose the highest risk of modern slavery within Australian operations.

We undertook a mapping exercise to determine modern slavery risks associated with the business activities carried out by MinRes controlled entities. This allows for the prioritisation of risk management and mitigation efforts across our operational activities where there may be increased exposure. Refer to *Table 2*.

Table 2: Potential risks associated with MinRes controlled entity business activities

CONTROLLED ENTITY TYPE	BUSINESS ACTIVITIES	POTENTIAL RISKS
 <p>Mining</p>	<ul style="list-style-type: none"> <li>• Exploration</li> <li>• Mine development and operation</li> <li>• Mine closure and rehabilitation</li> </ul>	<ul style="list-style-type: none"> <li>• Use of labour hire and short-term contract workers, such as construction.</li> <li>• Occupational health and safety hazards including physical, mental and environmental.</li> <li>• Handling of explosives and storage of hazardous materials.</li> <li>• Violations of Indigenous land rights and cultural heritage disturbance.</li> <li>• Community disturbances, including displacement, environmental and socioeconomic impacts.</li> </ul>
 <p>Mining services</p>	<ul style="list-style-type: none"> <li>• Providing crushing, screening and processing services for mining companies</li> <li>• Engineering and construction services</li> <li>• Manufacturing</li> <li>• Technology innovation</li> <li>• Equipment maintenance and repair</li> <li>• Logistics and pit-to-port transport solutions</li> <li>• Site and pipeline construction</li> </ul>	<ul style="list-style-type: none"> <li>• Use of labour hire and short-term contract workers, such as construction.</li> <li>• Occupational health and safety hazards including physical, mental and environmental.</li> <li>• Procurement and disposal of goods in the manufacturing process.</li> <li>• Engagement of contracted security services.</li> </ul>
 <p>Offices and infrastructure</p>	<ul style="list-style-type: none"> <li>• Sales, marketing and procurement</li> <li>• Warehousing</li> </ul>	<ul style="list-style-type: none"> <li>• Occupational health and safety hazards including physical and mental.</li> <li>• Procurement and disposal of goods, including e-waste.</li> <li>• Management of data and privacy breaches.</li> </ul>
 <p>Shared services and facilities</p>	<ul style="list-style-type: none"> <li>• Health and fitness</li> <li>• Daycare and creche</li> <li>• Catering and cleaning</li> <li>• Security</li> <li>• Operation of charter flights, flight attending and ground handling</li> </ul>	<ul style="list-style-type: none"> <li>• Use of labour hire and short-term contract workers, such as construction.</li> <li>• Occupational health and safety hazards including physical, mental and environmental.</li> <li>• Procurement and disposal of goods.</li> <li>• Management of confidential information.</li> <li>• Children's access to learning and development, leisure and rest, and freedom to participate in activities.</li> </ul>
 <p>Marine</p>	<ul style="list-style-type: none"> <li>• Design, construction and operation of marine assets including transhippers and tugs</li> </ul>	<ul style="list-style-type: none"> <li>• Use of labour hire and short-term contract workers.</li> <li>• Occupational health and safety hazards including physical and mental, particularly associated with time spent away from family.</li> <li>• Limited access to essential services.</li> <li>• Access to appropriate accommodation, food and living conditions.</li> </ul>

Refer to [Assessing and Addressing Modern Slavery Risk – Our Operations](#) for an overview of the measures that have been implemented across our operations to prevent and mitigate modern slavery risks.

OUR SUPPLY CHAIN RISKS

We recognise that modern slavery risks are higher within our supply chain than in our operations and acknowledge that throughout our supply chain, particularly within the deeper layers, we could contribute to or be directly linked to human rights risks, including risks of modern slavery practices. This risk includes our direct supplier relationships at Tier 1 and within our subcontracting relationships at Tier 2 and beyond where visibility and engagement with suppliers can be more challenging. These challenges are faced by all organisations with globally complex, interconnected supply chains.

To prevent, detect and address human rights abuses, including modern slavery, we:

- identify elevated exposures to the risk of potential human rights abuses via existing risk screening processes and systems
- conduct risk assessments and enhanced due diligence as required in relation to human rights exposures in our supply chains
- assess our effectiveness and continually improve our methods to prevent risks relating to human rights
- engage directly with suppliers about specific risks, including via supply chain questionnaires, social audits and corrective action plans, working with them to provide further visibility into Tier 2 risks and beyond.

Due diligence underpins the identification and understanding of human rights-related risks in our business relationships. To understand our exposure, we follow a risk-based approach to identify suppliers that may have an elevated risk of adverse human rights impacts, including modern slavery (refer to *Figure 7*). Suppliers considered potentially high-risk by MinRes are subject to further review in accordance with our *Human Rights Supplier Due Diligence Procedure*.



Figure 7: Supplier Due Diligence Procedure and controls

We take a comprehensive and integrated approach to evaluate risks within our supply chains, taking into consideration factors such as supplier profile, country, industry and commercial exposure. The predefined parameters and criteria within our screening program determines the supplier's potential exposure to forced labour, human rights and modern slavery risks. Importantly, exposures relating to modern slavery cannot be assessed by a single aspect in isolation. Refer to *Figure 8* for our risk profile indicators.

The outcomes of the initial risk screening inform subsequent activities and discussions with the supplier, which is an inherently bespoke activity. Our risk screening process is based on identifying suppliers we need to work with prior to, and over the course of, our engagements. Our focus remains on influencing positive changes and improvements within our supply chain where feasible.

## SUPPLIER PROFILE

A robust governance structure and associated management practices will influence the extent to which a supplier can mitigate risks. Our screening process evaluates supplier-specific risks, such as:

- the entity's ownership structure, including whether the entity is publicly listed, state-owned or privately owned
- information about Directors and major shareholders
- history concerning human rights violations and/or poor governance structures
- actions taken in response to regulatory enforcement.

Our initial risk screening provides an indication of the supplier's risk exposure. If required, we conduct detailed supplier profile reviews to investigate aspects such as:

- their commitment to respecting human rights aligned with UN Guiding Principles
- the existing human rights and responsible sourcing policies and procedures
- the management approach to identifying and managing their own supply chain risks
- the efficacy and functionality of their grievance mechanisms.

## INDUSTRY PROFILE



Certain industries may be at higher risk of modern slavery. This is often linked to the country of operation and the extent to which the work attracts vulnerable populations because:

- the work is temporary, seasonal or contractual
- the nature of the work is gendered, often placing women and girls at a greater risk of discrimination or harassment
- the work only requires base-skilled labour with minimal experience

- the roles may be predominately performed by migrant workers, who are more at risk of discrimination, forced labour, debt bondage and risks associated with accommodation
- the work performed may be considered dangerous with workers subject to risks without the appropriate training or personal protective equipment
- the work is often recruited via labour hire agencies with reduced visibility for recruitment practices.

## COUNTRY PROFILE



While we acknowledge modern slavery can occur in any country, data from sources such as the Global Slavery Index indicate some countries have a higher prevalence of modern slavery and exposure to human rights abuses. Accordingly, the country risk indicators we consider in our assessment include:

- the government's response to modern slavery, such as the strength of the regulatory environment, the

effectiveness of law enforcement, and provision of support for victims

- the country's exposure to vulnerable populations, including migrant workers, high rates of inequality and poverty, and a lack of political rights
- the presence or risk of conflict.

Figure 8: Risk profile indicators

## COUNTRY RISK

Modern slavery can occur in any country. This, combined with the complex nature of global supply chains, requires a dynamic assessment tool to identify new and emerging risks.

To navigate this complexity and understand modern slavery risks associated with our Tier 1 suppliers we use a combination of the Global Slavery Index, Transparency International Corruption Perceptions Index<sup>12</sup> and the Conflict-Affected and High-Risk Areas List.<sup>13</sup> These tools assess country risk based on several risk indicators linked to the risk of modern slavery, including governance issues, lack of basic needs, inequality, disenfranchised groups and the effects of conflict.

In FY24, we reviewed our risk screening tool to ensure we accurately accounted for high-risk countries in accordance with, but not limited to, Conflict-Affected and High-Risk Areas and compliance with Section 1502 of the *Dodd Frank Wall Street Reform and Consumer Protection Act 2010, United States*. Subsequently, we identified an additional country considered to be high-risk and adjusted its country risk score accordingly.

## INDUSTRY RISK

Our Tier 1 supply chain analysis has identified and assessed several high-risk industries as outlined in Table 3. For any suppliers considered to be high-risk, MinRes undertakes an appropriate due diligence process as described in *Our Due Diligence Actions*. Where additional due diligence has been undertaken, this is further described below.

12 Transparency International, 2022. Corruption Perceptions Index 2022. <https://www.transparency.org/en/cpi/2022>.

13 Conflict-Affected and High-Risk Areas. 2023. <https://www.cahaslist.net/cahras>.

Table 3: High-risk criteria for modern slavery within our supply chain and mitigating factors

HIGH-RISK INDUSTRY	RISK IDENTIFICATION AND ASSESSMENT
 <p><b>Labour hire and short-term contract workers*</b></p>	<p>Third-party labour hire arrangements reduce visibility over recruitment and labour management practices which can adversely impact vulnerable worker populations. Short-term labour hire arrangements are also more likely to attract migrant workers, and this can often encourage practices defined as modern slavery.</p> <p><b>Potential risks include, but are not limited to:</b></p> <ul style="list-style-type: none"> <li>• debt bondage</li> <li>• underpayment and non-payment of wages.<sup>14</sup></li> </ul>
 <p><b>Sourcing of technology (electronics including components)*</b></p>	<p>Many electrical components require minerals such as tungsten, tin, coltan, copper, polysilicon, and gold in their production, which may be sourced from conflict-affected and high-risk areas.</p> <p>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.</p> <p><b>Potential risks include, but are not limited to:</b></p> <ul style="list-style-type: none"> <li>• forced labour</li> <li>• debt bondage</li> <li>• conflict mineral sourcing.<sup>15</sup></li> </ul> <p>At MinRes, we source a variety of electronic goods, from computers and mobile devices to site-based transformers and renewable energy technologies. We recognise that in an increasingly decarbonised world, the rapid shift towards renewable energy technologies may increase the potential of modern slavery practices.</p> <p>MinRes continues to monitor any requirements to undertake enhanced due diligence associated with the sourcing of particular goods or materials.</p>
 <p><b>Sourcing of safety supplies and garments*</b></p>	<p>Safety supplies, in particular personal protective equipment and other clothing, carry a higher risk of modern slavery due to the employment practices and conditions in the country of manufacture and known risks associated with raw materials, particularly cotton.</p> <p><b>Potential risks include, but are not limited to:</b></p> <ul style="list-style-type: none"> <li>• excessive working hours</li> <li>• underpayment and non-payment of wages</li> <li>• unsafe working conditions.<sup>16</sup></li> </ul>
 <p><b>Construction services*</b></p>	<p>The construction industry has an inherently high risk of modern slavery practices due to complex supply chains and the prevalence of base-skilled workers that are often sourced through third-party labour hire companies. Large equipment/infrastructure is often manufactured by suppliers in high-risk countries.</p> <p><b>Potential risks include, but are not limited to:</b></p> <ul style="list-style-type: none"> <li>• forced labour</li> <li>• debt bondage</li> <li>• child labour</li> <li>• inadequate accommodation</li> <li>• confiscation of identity documents</li> <li>• human trafficking.<sup>17</sup></li> </ul> <p>Most of our construction services are insourced and undertaken by MinRes employees, who are supported by MinRes' operational recruitment practices and Australian employment laws. This minimises the risk of exposure within our operations.</p>

14 Australian Council of Superannuation Investors (ACSI) 2019. Modern slavery risks, rights & responsibilities: a guide for companies and investors. <https://assets.kpmg/content/dam/kpmg/au/pdf/2019/modern-slavery-guide-for-companies-investors-feb-2019.pdf>

15 Informed 365. Modern slavery exposed in big tech supply chains. <https://informed365.com/modern-slavery-exposed-in-big-tech-supply-chains/>

16 KPMG 2021. Modern slavery in the health services sector: practical responses for managing risk to people. <https://assets.kpmg/content/dam/kpmg/au/pdf/2021/health-services-modern-slavery-practical-guide.pdf>

17 KPMG 2020. Property, construction and modern slavery: practical response for managing risk to people. <https://assets.kpmg/content/dam/kpmg/au/pdf/2020/property-construction-modern-slavery-practical-guide.pdf>

Table 3: High-risk criteria for modern slavery within our supply chain and mitigating factors (continued)

HIGH-RISK INDUSTRY	RISK IDENTIFICATION AND ASSESSMENT
 <p data-bbox="204 701 430 757"><b>Sourcing of security services*</b></p>	<p data-bbox="496 365 1292 421">Security services are often associated with workers who may be seasonal or migrant workers sourced under third-party labour hire arrangements.</p> <p data-bbox="496 443 954 465"><b>Potential risks include, but are not limited to:</b></p> <ul data-bbox="496 477 782 571" style="list-style-type: none"> <li>• forced labour<sup>18</sup></li> <li>• human rights abuses</li> <li>• non-state armed groups.</li> </ul> <p data-bbox="496 589 1305 719">MinRes does not use public security forces within its operations. Where MinRes identifies a reasonable risk exists in any private security force that we are sourcing from, we will immediately devise, adopt and implement a risk management plan with upstream suppliers and other stakeholders where practicable, to prevent or mitigate the risk in line with our <a href="#">Responsible Production Policy</a>.</p> <p data-bbox="496 741 1308 927">Security services at MinRes headquarters are provided by an in-house security team. MinRes utilises private security contractors across our operational sites for gate-house security and asset protection. We ensure all security personnel engaged are appropriately trained to manage potential risks in accordance with applicable laws, and ensure they operate consistently with the Voluntary Principles on Security and Human Rights (VPSHR). The VPSHR guides providers to uphold human rights, protect the safety and dignity of individuals, and maintain responsible security practices.</p>
 <p data-bbox="178 1232 459 1288"><b>Sourcing of cleaning and catering services*</b></p>	<p data-bbox="496 981 1276 1088">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, with low-skilled, low paid workers more vulnerable to modern slavery practices.</p> <p data-bbox="496 1111 954 1133"><b>Potential risks include, but are not limited to:</b></p> <ul data-bbox="496 1144 730 1200" style="list-style-type: none"> <li>• forced labour</li> <li>• human trafficking.<sup>19</sup></li> </ul> <p data-bbox="496 1223 1302 1272">Cleaning and catering services provided at MinRes mine-site village accommodation and offices are all insourced services provided by direct-hire MinRes employees.</p> <p data-bbox="496 1294 1305 1373">In the event additional workers are required for support on a temporary basis, labour hire workers are engaged through the same working arrangements and conditions as MinRes employees.</p>
 <p data-bbox="178 1697 459 1753"><b>Sourcing of shipping and freight services**</b></p>	<p data-bbox="496 1429 1289 1456">The shipping industry is a complex industry with a high risk of modern slavery practices.</p> <p data-bbox="496 1478 1305 1608">The transnational nature of the shipping industry limits the ability for regulatory oversight across international waters to assess and address company practices. Due to the challenging and complex nature of the industry, there are several modern slavery risks that exist including withholding of wages, labour violations and poor living and working conditions.</p> <p data-bbox="496 1630 935 1653"><b>Potential risks include, but are not limited to:</b></p> <ul data-bbox="496 1664 826 1758" style="list-style-type: none"> <li>• forced labour</li> <li>• debt bondage</li> <li>• unsuitable working conditions.</li> </ul> <p data-bbox="496 1780 1248 1854">MinRes undertakes a due diligence process on chartered shipping vessel suppliers including an assessment of the ownership and management structure of the counterparties involved. Refer to <a href="#">Shipping</a> for further information.</p>

\* Not-for-retail suppliers, defined as suppliers who provide products such as uniforms or services such as cleaning and/or security.

\*\* Trade suppliers, defined as suppliers who provide products the entity on-sells to customers.

18 Walk Free Foundation. 2023. Global Slavery Index. <http://www.globalslaveryindex.org/>.

19 KPMG 2021. Resources, energy and modern slavery: practical response for managing risk to people. <https://home.kpmg/au/en/home/insights/2021/12/modern-slavery-risks-practical-guide-resources-energy-sector.html>



# ASSESSING AND ADDRESSING MODERN SLAVERY RISK

MinRes is committed to the ethical management of people, in compliance with all laws, regulations and standards in relation to human rights, employment conditions and equal opportunity.

In doing so, we are committed to respecting and upholding human rights principles contained within internationally recognised declarations, including:

- United Nations (UN) Universal Declaration of Human Rights
- International Covenant on Economic, Social and Cultural Rights
- International Covenant on Civil and Political Rights
- UN Declaration on the Rights of Indigenous Peoples
- UN Guiding Principles on Business and Human Rights
- UN Sustainable Development Goals
- UN Global Compact Ten Principles
- OECD Guidelines for Multinational Enterprises
- International Labour Organisation's Declaration on Fundamental Principles and Rights at Work.

## CORPORATE GOVERNANCE

We recognise the importance of good corporate governance practices in driving sustainable, responsible and ethical business practices. Our sustainability governance framework (Figure 9) provides the structure for effective oversight and accountability, with the integrated approach of incorporating stakeholder perspectives in our management and decision-making processes.

MinRes' 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 build sustainable value for our shareholders.

The MinRes Board has five standing Committees, including a Sustainability Committee, which provides assistance and recommendations to the Board in fulfilling their responsibilities and oversight of the Company's social performance, including compliance with our *Human Rights Policy*, *Supplier Code of Conduct* and all relevant policies and procedures. The Board Committees are supported by sustainability leadership groups with representation across different business units and operations to address key sustainability aspects.

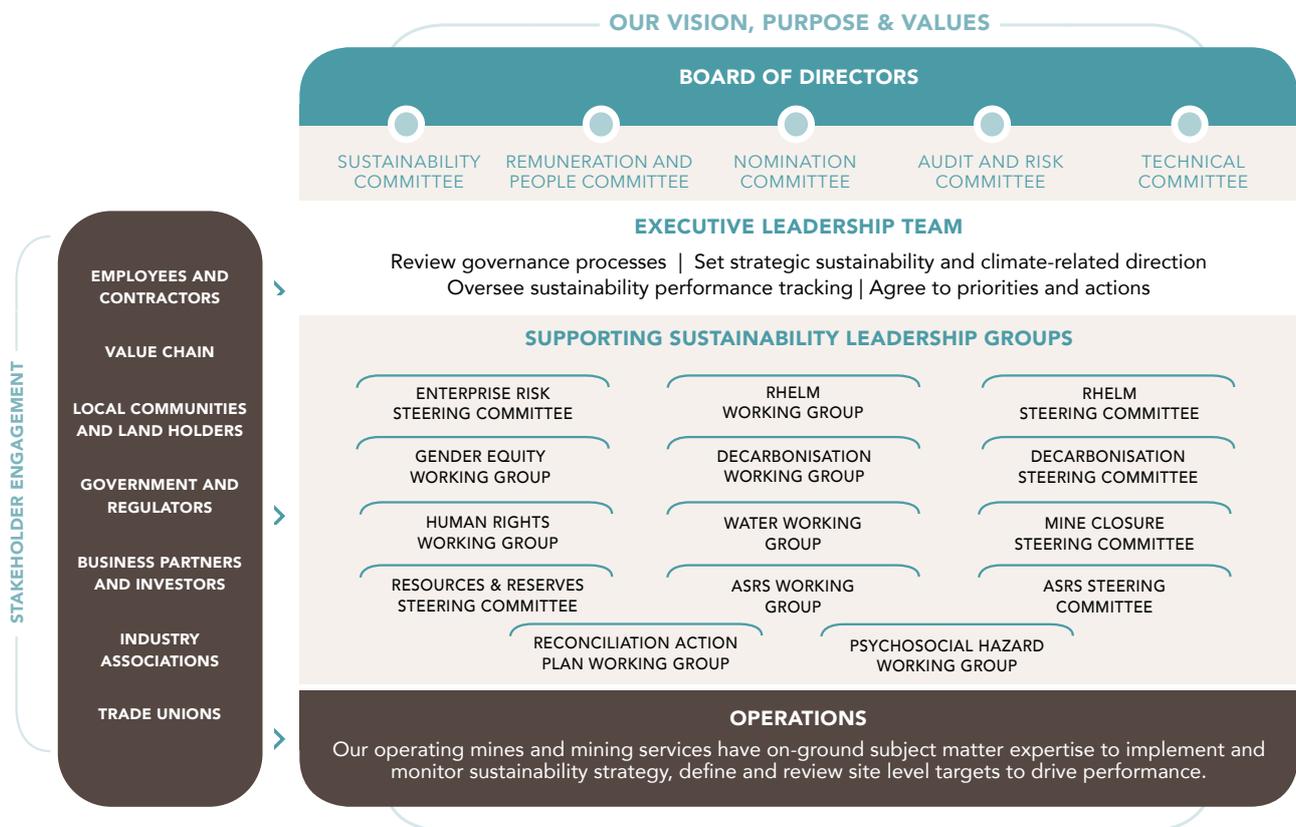


Figure 9: Sustainability Governance Framework<sup>20</sup>

<sup>20</sup> As listed in Appendix 2.

#### SUSTAINABILITY COMMITTEE

The Sustainability Committee consists of members appointed by the Board including four independent Non-Executive Directors. The Committee is responsible for the oversight and provision of guidance on the sustainable development of the Company, including matters involving the integrity of the Company's supply chain and its approach to human rights and modern slavery.

The Sustainability Committee meets four times each financial year and provides an annual progress update to the Board on how the business is tracking against our *Modern Slavery Awareness and Response Roadmap (Figure 13)*. Committee members are experienced in the management of material sustainability matters as well as the risks

and controls required to enable effective oversight. Where necessary, each member of the Committee may seek independent professional advice on matters relating to their responsibilities.

In FY24, the Sustainability Committee approved updates made to the *Human Rights Policy*, endorsed the implementation of the *Supply Chain – Human Rights Incident Management Procedure*, and were briefed on the implementation of the Human Rights Strategy for Supply.

The Sustainability Committee, together with the Company's Audit and Risk Committee, reviews on a quarterly basis our Enterprise Risk Register, which addresses the Company's human rights and modern slavery risks.

#### HUMAN RIGHTS WORKING GROUP

The Human Rights Working Group is an internal, cross-functional group responsible for matters related specifically to the management and response processes for human rights and modern slavery, including the progression of our targets and Board-approved *Modern Slavery Awareness and Response Roadmap (Figure 13)*.

The Working Group meets monthly and comprises key representatives from the Procurement, Sustainability and Shipping teams, with participation as required from the People team and Legal Counsel. The Working Group reports to the Sustainability Committee and the Board as appropriate.

During FY24, the membership of the Working Group expanded to include representatives from Recruitment and our Shipping teams. The cross-functional composition of the Working Group facilitates a comprehensive review of new technologies and practices, ensuring the establishment of a fit-for-purpose, holistic approach. We continue to review and expand the membership of the Working Group to ensure diverse representation across relevant business units. Refer to *Table 4* for further information on the membership of the Working Group.

*Table 4: Human Rights Working Group membership*

ROLE	BUSINESS UNIT
Executive General Manager (EGM) Corporate Development	Corporate Development
Sustainability Manager	Corporate Development
Sustainability Specialist	Corporate Development
EGM Supply	Group Supply
General Manager Strategic Procurement	Group Supply
Manager – Sustainable Procurement	Group Supply
Sustainable Procurement Specialist	Group Supply
Category Analyst	Group Supply
Legal Counsel	Legal
Manager Shipping	Shipping
Senior Shipping Officer	Shipping
Supply & Logistics Coordinator	International Trade & Strategy
Senior Recruitment Advisor	Operations Recruitment

### DAY-TO-DAY OVERSIGHT

Day-to-day oversight and coordination of human rights and modern slavery activities are undertaken by our Sustainability, Supply, Sustainable Procurement, Shipping and Legal teams. These teams work collaboratively to support the Company's acquisition of the utilities, goods and services required to operate, with the Sustainable Procurement team responsible for managing supplier due diligence activities. The Shipping team manages all shipping contracts, arrangements and due diligence processes associated with the export of our products. There are representatives from each of these teams on the Human Rights Working Group.

### KEY CORPORATE GOVERNANCE POLICIES

We embed respect for human rights in several corporate governance policies, procedures, and standards, which outline the expectation we have of our employees, contractors and, in some instances, our suppliers, regarding the prevention of modern slavery practices.

These policies are developed and reviewed by subject matter experts and approved by the Board. All policies, procedures and standards undergo regular review to maximise their effectiveness in addressing modern slavery practices, including in their application to our international entities.

*Appendix 3* outlines all policies and procedures relevant to our approach to modern slavery, and how these are implemented, communicated and enforced across our employee, contractor and supplier base.

During FY24, we reviewed and updated the following policies and procedures.

#### **Human Rights Policy**

Our *Human Rights Policy* outlines our commitment to human rights and our joint responsibility to ensure that our business activities respect the rights and dignity of all people. During FY24, we made several updates and improvements to the Policy.

- Respecting internationally recognised human rights as contained within the *International Covenant on Economic, Social and Cultural Rights*, the *International Covenant on Civil and Political Rights* and the *OECD Guidelines for Multinational Enterprises*.
- Maintaining confidential and accessible channels to raise and seek resolution to disputes or grievances, both internally and externally.
- Measuring the effectiveness of our actions to ensure we drive continuous involvement in our approach and response.
- Preparing an annual Modern Slavery Statement in compliance with the *Modern Slavery Act 2018* (Cth).

### **Supplier Code of Conduct**

The *Supplier Code of Conduct* specifies the expectations of our suppliers' conduct regarding health and safety, labour and human rights, community, environmental and business integrity issues, and outlines appropriate management, reporting and compliance processes. The latest updates continue to align our expectations of our suppliers to key sustainability standards and legislation.

During FY24, MinRes updated our *Supplier Code of Conduct* to continue to align with the latest standards and legislative requirements. The *Supplier Code of Conduct* reflects the ongoing expectation of our suppliers to demonstrate a willingness to increase transparency in supply chain information and risks and supports our approach to completing social compliance audits.

#### **Human Rights Supplier Due Diligence Procedure**

This Procedure outlines the screening and identification of potential modern slavery risks associated with counterparties, including sanctions and trade related risks. It operationalises our *Human Rights Policy* with respect to our supply chain and enables compliance with the Australian *Modern Slavery Act 2018* (Cth). It is implemented and managed by our Sustainable Procurement team who work collaboratively with suppliers to monitor risk ratings and supplementary risk assessment information. It was updated to reflect the remediation process in the *Supply Chain – Human Rights Incident Management Procedure*.

During FY24, MinRes updated this Procedure to define reporting requirements and refine processes relating to the investigation and remediation practices embedded in the *Supply Chain – Human Rights Incident Management Procedure*.

#### **Whistleblower Policy**

The *Whistleblower Policy* outlines how stakeholders can report matters they genuinely believe are in breach of the Code or are illegal. A human rights breach of obligations to respect, protect and fulfil human rights, including but not limited to directly 'causing', 'contributing' or being 'directly linked' to modern slavery risks or impacts are treated under the whistleblower process as if reported by a MinRes stakeholder.

During FY24, MinRes updated its *Whistleblower Policy* to provide a clear definition of what is, and what is not, reportable through our independent whistleblower service and to highlight other avenues available to employees to raise workplace concerns.

### **Supply Chain – Human Rights Incident Management Procedure**

This Procedure outlines the possible strategies a selected team can undertake to review any potential incidents of human rights risks in our supply chain, the intent being to work with our suppliers through open communication about the risks, possible remedies and corrective action plans. Importantly, this procedure outlines the escalation process, including the thresholds and criteria for not continuing with a supplier engagement. Refer to *Appendix 3* for further information.

MinRes' *Code of Conduct and Business Integrity, Supplier Code of Conduct, Anti-Bribery and Corruption Policy, Whistleblower Policy, Responsible Production Policy and Securities Trading Policy* are also available in Mandarin. These documents are provided to counterparties upon request and during onboarding where their headquarters are located in China.

Read more about our other policies that contribute to our broader corporate governance framework on our [website](#).

#### OUR OPERATIONS

MinRes does not tolerate any form of modern slavery within our operations. As a company operating in Australia, MinRes 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 and industrial relations perspective, the *Fair Work Act 2009* and the *Fair Work Regulations 2009* govern the employee/employer relationship in Australia. This legislation prescribes a safety net of minimum entitlements, enabling flexible working arrangements, fairness at work and preventing discrimination against employees.

We consider that all reasonable measures have been implemented across our operations to identify, prevent and mitigate the risks of human rights abuses, including modern slavery. Our key recruitment and labour management includes various processes.

- Undertaking checks before MinRes enters an employment contract. This includes requesting a copy of identification documents (such as a passport and driver's licence) to confirm age and identity. Copies of identification documents are held on each employee folder as evidence of their working rights in Australia.
- Undertaking a Visa Entitlement Verification Online check on all non-Australian citizens to ensure appropriate rights to work in Australia are in place.
- Implementing a robust supplier management process to ensure that our labour hire and recruitment partners abide with MinRes standards and legislative requirements in the supply and engagement of labour.
- Providing all workers with a written employment contract with employment terms clearly described.
- Ensuring all workers are free to lawfully resign from their employment without any penalties or restrictions.
- Paying all workers their legal pay entitlements on time and providing all employees with pay slips that define wage payments, leave entitlements and deductions (workers are not required to lodge security deposits or pay recruitment fees).
- Providing safe accommodation at our mine-site accommodation villages and at our construction sites that our workers are free to leave at will.
- Supporting and respecting the freedom of association and collective bargaining. As of 30 June 2024, 31 per cent of MinRes employees were covered by collective bargaining agreements, with a further 28 per cent covered by a modern award. MinRes employees who are not covered by an award are engaged by individual employment contracts as legislated by Australian employment law.
- Ensuring all MinRes employees undertake mandatory Code of Conduct and Business Integrity (Code) training prior to commencing employment. Refresher training is required annually to ensure all employees understand their requirements and agree to abide by the most recent Code and other related policies and procedures.
- Providing access to a confidential mailbox in line with our *Speak Up Procedure*, in which employees can raise and seek resolution to disputes or grievances in the workplace internally.
- Providing an independent external whistleblowing service, MinRes Integrity Assist, which allows MinRes stakeholders to raise concerns of suspected or actual misconduct in the workplace externally.
- Supporting employees in the identification, reporting and management of psychosocial hazards through the implementation of Psychosocial Hazard Awareness training.
- Promoting safe and respectful behaviours, with the Company implementing a "Show Up, Stand Up, Speak Up" campaign to ensure our messaging on the need for safe and respectful behaviours is promoted to our workplaces.

Domestic violence is recognised as a human rights issue by the *Declaration on the Elimination of All Forms of Discrimination against Women*.<sup>21</sup> MinRes has a *Family and Domestic Violence Procedure* and several processes to support our employees who may be dealing with domestic violence, including the provision of support through a confidential paid leave process, access to our external Employee Assistance Program and in-house counselling services.

We have a *Gendered Violence Position Statement*, which acknowledges the underrepresentation of women and people of diverse genders in the mining and resources sector, and the power imbalance this creates in the workplace which contributes to factors of gender-based violence and aggression. As part of this position statement, MinRes is committed to creating a safe and respectful work environment, raising awareness and providing support and education for our people, and those within the communities where we operate.

All existing and future international entities, including our entity in China, are onboarded utilising the same processes as our Australian operations described above. MinRes corporate representatives oversee all activities and conduct regular site visits of our entity in China to review these processes.

### **Career entry pathways**

MinRes has several career entry pathways including, but not limited to, apprenticeships, traineeships, entry level operator training, work experience, internships,

trade upgrades, graduate and vacation programs, which are designed to deliver opportunities and attract new entry level talent to the Company. Refer to our *2024 Sustainability Report* for further detail.

To ensure the safety of our young workers in apprenticeship programs under the age of 18, we have implemented various measures.

- Optional parent/guardian presence at the interview stage.
- National Police Check and parental consent form.
- Induction/onboarding program to ensure they are set up for success prior to entering their work area. This includes verification of competency, team building, introduction to Human Resources, Health and Safety teams and leaders and a full understanding of our policies and procedures that support their career and rights at MinRes.
- Conducting frequent reviews/checks to manage progression, fatigue and safety.

No employees will commence work on any of our operational sites until they are over the age of 18 years, and MinRes endeavours to ensure there are no human rights issues occurring within our youth workforce.

The application of our Company ethics, integrity and safety practices and rigorous onboarding processes aims to ensure the work environment complies with all national human rights legislation.



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

## CONTRACTUAL TERMS

MinRes' standard terms and conditions of contract require our contractors and suppliers, and their employees and subcontractors, to be aware of and comply with the Company's *Supplier Code of Conduct*, the *Modern Slavery Act 2018* (Cth), any other applicable anti-slavery laws and Company policies and standards relating to anti-slavery. Our terms and conditions require suppliers and contractors to demonstrate their compliance and permit termination of a relationship where a breach of anti-slavery laws occurs, or a breach of our *Supplier Code of Conduct* is not rectified.

Our terms and conditions require contractors to cascade these obligations to all subcontractors involved and where appropriate, we include these clauses in the terms and conditions of our joint venture and equity investment agreements.

We include anti-slavery clauses in shipping contracts applicable in the jurisdiction in which the shipping charterers and owners are registered to conduct business, or in which activities relevant to the service are to be performed.

## OUR DUE DILIGENCE ACTIONS

Our supplier engagement model is underpinned by transparency and collaboration. It is an ongoing process that focuses on building awareness and understanding through our due diligence actions. It is these elements that will be able to influence the greatest level of change within our supply chain.

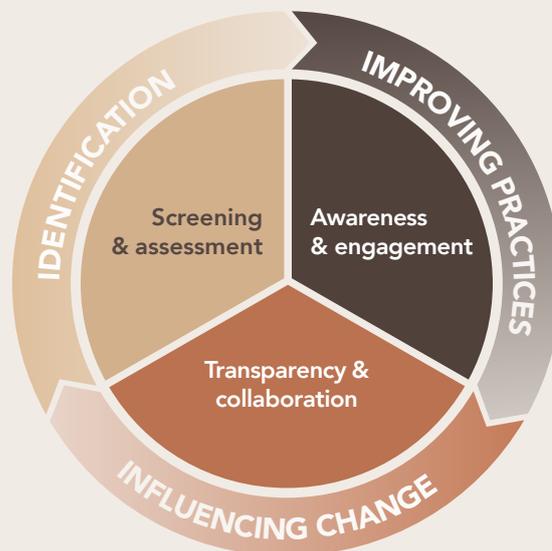


Figure 10: Approach to supply chain actions

### SUPPLIER SCREENING

To understand our potential risk exposure and obligations under the Act, MinRes follows a risk-based approach to identify suppliers with elevated risks of modern slavery and to assess and monitor the risks associated with modern slavery in our business and supply chain.

All new suppliers are screened via our third-party risk assessment software, which assesses the risk of the supplier across modern slavery indicators and other risk factors such as sanctions and anti-bribery and corruption practices. This assessment returns a risk rating based on defined criteria set by MinRes, which is periodically reviewed as we mature in our assessment of risks within our supply chain.

This process builds upon our initial risk assessment as outlined in *Our Supply Chains*, by categorising high-risk countries and improving monitoring of high-risk suppliers to include politically exposed

persons (PEPs), sanctions, adverse media and high-risk commodity categories. It also incorporates screening of potential counterparties, particularly those associated with our Chinese entity engaged in sectors including transport and logistics, tolling, real estate and insurance. Our *International Counterparty Engagement Procedure* supports this process.

Our due diligence processes enable an enhanced level of review across our supply chain and international entities with all suppliers and counterparties screened for modern slavery risks, allowing for the prioritisation of management for the areas considered to be the highest risk in our supply chain.

We have utilised this information to expand our understanding of the potential modern slavery risks that exist within our operations and supply chain and better inform procurement decisions.

## HIGH-RISK SUPPLIERS

### Self-Assessment Questionnaire (SAQ)

As part of our supplier risk screening and onboarding process, we require all suppliers that represent a potentially high-risk of modern slavery, to complete an SAQ. In some cases, where a supplier has not been initially identified as high-risk, we may still request an SAQ to be completed.

The SAQ process assists MinRes to engage and share good practice measures to support suppliers on effective identification of human rights risks within their supply chains, as well as identification of any potential areas for improvement within their own operations. All SAQs are reviewed and managed by our Sustainable Procurement team.

As a result of the supplier screening process, MinRes issued a total of 123 SAQs to suppliers in FY24.

### Assessment of SAQ responses

MinRes has a process to identify and follow-up on significant 'red flag' SAQ responses, with the aim of enhancing awareness of modern slavery. Situations that constitute a red flag issue include:

- employment of workers considered to be underage
- retention of workers original personal identification and travel documents, such as passports or birth certificates
- workers who are required to pay for a job or provide a security deposit to their employer or recruitment agency, including termination fees
- workers who are not free to leave accommodation at will and live in substandard or overcrowded living arrangements
- workers who have no safe and easily accessible way to report grievances in their local language
- workers whose wages or pay entitlements are withheld, deducted or financial penalties are applied for misconduct and poor production outputs.

Where a 'red flag' response to the SAQ has been identified, MinRes will engage with the supplier to clarify their response and obtain further information. Where a supplier returns an SAQ with a medium to high-risk rating, they are issued with an encouragement notice. MinRes follows up on encouragement notices after six months to determine if any changes have been implemented and to reassess the risk rating.

Where required, MinRes requests improvements to address gaps identified in SAQ responses, such as the development of policies and processes to identify, investigate and remedy the risk of modern slavery in their supply chain. Refer to *Our Human Rights Supplier Due Diligence Procedure* for further information.

During FY24, 37 suppliers returned an SAQ with a medium-risk rating and were subsequently issued an encouragement notice. Ongoing dialogue with suppliers during the financial year resulted in 23 suppliers being issued with specific improvement actions, of which eight suppliers had significantly improved and reduced their assessed SAQ risk rating to low.



Figure 11: Supplier self-assessment responses from the SAQ<sup>22</sup>

Where MinRes determines a supplier requires further review, we may complete a strategic review of the supplier including the request of additional information and clarifications, enhanced desktop reviews or a social audit.

No instances of modern slavery were identified through the assessment processes outlined above.

## SOCIAL COMPLIANCE AUDITS

We employ social compliance audits as a tool to further assess how our suppliers manage human rights exposures within their own operations and supply chain. MinRes recognises the importance of conducting social compliance audits with our suppliers to promote transparency and to influence overall improvement in labour practices across our supply chain.

Last financial year, we engaged an independent auditor and completed our first on-premises social compliance audit, which reviewed our suppliers' alignment with our modern slavery expectations, management processes and overall governance, consistent with the *United Nations Guiding Principles on Business and Human Rights*. No incidents of modern slavery were identified due to the social compliance audit however, benchmarking analysis identified several improvement opportunities.

In FY24, an agreed corrective action plan was developed in conjunction with the supplier. The ongoing review and management of closing out the actions was integrated into the existing supplier relationship management model already in place with the supplier.

<sup>22</sup> This information was collated from 75 SAQs that were both issued and received in FY24. Any SAQs received in FY24 but dated as having been issued during FY23 have been excluded.

Outcomes of the audit and working with the supplier included:

- implementation of a whistleblower policy and procedure, along with relevant training
- review of labour hire agreements to confirm fair labour practices
- revision of training requirements for high-risk activities.

All corrective actions were closed out to the satisfaction of both parties in FY24. This was an important step in increasing awareness and understanding of potential human rights risks with this key, local supplier, as well as improving the practices within our suppliers' own operations. The audit was received favourably by our supplier and further strengthened our relationship.

In FY24, we expanded our social compliance audit program by completing our first audit with a key international supplier. The supplier has subsequently been provided with a report based on the findings of the audit. Following current process, we will continue engagement with the supplier through ongoing review and integrate a corrective action plan into the supplier relationship management activity.

Our approach to developing our social audit program is outlined in our Supply Chain Transparency Framework and Program and in line with our *Modern Slavery Awareness and Response Roadmap (Figure 13)*. We will continue to engage with those suppliers as deemed appropriate.

#### SUPPLY CHAIN TRANSPARENCY FRAMEWORK AND PROGRAM

Last financial year, MinRes implemented a risk-based software platform to enhance visibility and assess supply chain risks beyond Tier 1. Initially, the focus was on evaluating all active suppliers, mapping theoretical supply chains, and ranking potential exposures down to Tier 10. Leveraging publicly available data such as shipping records, customs data, and media reports, the platform generated comprehensive results. However, the resource-intensive nature of detailed supplier-level

assessments posed challenges, particularly in data manipulation for actionable insights. To address this, a shift was made to a product-based risk assessment methodology, evaluating seven high-risk categories. This approach proved more effective and became the foundation for our Supply Chain Transparency Framework and Program.

The framework provides us with a baseline for exploring supply chains with our direct suppliers by identifying and addressing leading indicators for human rights exposures. The proactive, but independent nature of the program allows for a shared approach with our suppliers to determine corrective actions and promotes transparency and accountability within the supply chain.

In FY24, we used the product-based risk assessment to inform our selection of strategic suppliers receiving a focused supply chain questionnaire. This is designed to explore responses against supply chain data obtained via technology solutions. By the end of FY24, a total of 29 suppliers were issued questionnaires, of which 13 were completed and are being assessed with the intention of gaining insight beyond Tier 1 of the MinRes supply chain.

In addition, the product-based risk assessment also guides social compliance audit selection, which allowed us to identify a supplier for our first international audit in FY24. In FY25, we will continue to conduct social compliance reviews with more suppliers utilising this risk-based selection method. The program has not only allowed us to maintain a keen focus on high-risk areas, but also facilitates scheduling of several reviews across different regions. The reviews are designed to foster proactive risk mitigation, drive transparency, and ensure adherence to MinRes standards throughout the supply chain.

Lastly, we also identified a supplier to partner with for the first detailed supply chain mapping exercise that we aim to undertake in the future. This is an important opportunity to understand their deeper supply networks to quantify risk and drive change through existing relationships as needed.



Figure 12: Supply Chain Transparency Framework and Program

### SHIPPING

MinRes charters vessels from owners and operators either directly or via brokers. Prior to entering into a contractual agreement for the required shipment voyage, MinRes evaluates the vessel and the direct and indirect counterparties involved, including the ownership and management structure.

MinRes reviews information from several sources including data from the RightShip<sup>23</sup> 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 review 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.

To ensure that Maritime Labour Convention requirements are met, MinRes:

- conducts background checks on new head owners to assess modern slavery risks
- ensures all owners demonstrate crew members' consent for service extensions and the provision of paid annual leave to comply with anti-slavery laws
- verifies the accuracy and correct ownership of the Maritime Labour Certificate
- reviews the crew list to ascertain the length of time that crew have been on board
- ensures the vessel has certificates demonstrating inspection and verifications are up to date.

We also require the vessel owners to be covered by an International Transport Worker's Federation agreement or bona fide trade union agreement for the duration of the contract and to verify Maritime Labour Convention Certification is valid.

In line with our *International Counterparty Engagement Procedure*, MinRes conducted internal risk assessments across all counterparties prior to the fixing of any vessel, including screening over government and/or sanction concerns.

MinRes engages with our shipping contractors to better understand the controls in place across our supply chain and to validate the commitments from our suppliers to uphold the human rights of seafarers. We engage through the issuance of our seafarer SAQ, which has been specifically designed for the maritime industry in accordance with guidance from the Sustainable Shipping Initiative and the Institute for Human Rights and Business.



23 RightShip 2023. <https://www.rightship.com/>.

## REMEDIATION

We acknowledge that through our supply chain, particularly within the deeper layers, we could contribute, or be directly linked, to human rights risks, including modern slavery practices. Refer to *Figure 6* for further information.

As outlined in our *Human Rights Policy*, MinRes is committed to engage and work collaboratively with relevant authorities in relation to any allegations of adverse human rights impacts at our operations or along our supply chain and enable appropriate remediation of any adverse human rights impacts MinRes may have inadvertently caused or contributed towards.

In accordance with our SAQ process, MinRes engages with suppliers returning either a high or medium SAQ score to clarify their response, obtain further information and encourage improvement of their performance. Refer to *Assessment of SAQ Responses* for further information.

MinRes acknowledges that modern slavery concerns may be raised in several ways and in a variety of contexts. In FY24, MinRes developed and implemented its *Supply Chain – Human Rights Incident Management Procedure*, which aims to provide our business, and particularly those individuals in roles that directly engage and work with our suppliers, with examples of modern slavery indicators.

This procedure provides guidance on the reporting framework for potential incidents of modern slavery with our suppliers and outlines strategies available to appropriately investigate any incidents. Our intention is to ensure we maintain open and honest communication with our suppliers regarding the risks, possible remedies and corrective action plans. We develop remediation plans on a case-by-case basis to ensure an appropriate response from our suppliers, with primary consideration given to safeguarding impacted people.

MinRes mandates in its supply agreements that suppliers must not contribute to the abuse of human rights in respect of any supply made to MinRes. If a supplier is found to be in material breach of the terms of their contract with MinRes, including those terms outlined with respect to human rights and adherence to our *Code of Conduct* and *Supplier Code of Conduct*, MinRes will seek to work with suppliers to remediate that breach, but can exercise its right to suspend or terminate the contract with that supplier if remediation is not successful. The *Supply Chain – Human Rights Incident Management Procedure* supports this as a possible outcome of any investigation, particularly where the supplier refuses to respond or cooperate for further details or in remediation efforts.

We continue to monitor and assess our high-risk supplier base to ensure their continued commitment towards sustainable procurement practices across our supply chain.

## GRIEVANCE MECHANISM

To support the detection, reporting and prevention of modern slavery within our operations and supply chain, we encourage all internal and external stakeholders to raise concerns through the various reporting channels we have available.

MinRes has a *Whistleblower Policy*, which demonstrates our commitment to promote a culture of ethical corporate behaviour. The *Whistleblower Policy* is supported by our *Whistleblower Procedure*, which outlines the processes by which stakeholders can report matters they genuinely believe are in breach of MinRes' *Code of Conduct and Business Integrity* or are illegal. To better ensure whistleblowers feel safe to come forward, a whistleblower will qualify for protection even if their disclosure turns out to be incorrect or if they make the disclosure anonymously.

All employees and suppliers are provided access to the *Whistleblower Policy* and its associated *Procedure*, which provides guidance on how to report any concerns through an external and anonymous platform.

Any breach of the obligations to respect, protect and fulfil human rights, including but not limited to directly 'causing', 'contributing' or being 'directly linked' to modern slavery risks or impacts are treated under the whistleblower process as if reported by a MinRes stakeholder. On a monthly basis, our Board has oversight of any breaches of the *Code of Conduct and Business Integrity*. Information provided is de-identified and provides complainant type, detail and actions/resolution.

MinRes promotes the whistleblower platform through our Code of Conduct training, Safe and Respectful Behaviours training, intranet, external-facing website and leadership messaging. Our *Supplier Code of Conduct* also promotes the whistleblower platform to suppliers.

## MinRes Integrity Assist

MinRes has an established independent external whistleblowing service, MinRes Integrity Assist, which provides an avenue for MinRes stakeholders to raise concerns of suspected or actual misconduct in the workplace, including those related to human rights. Professional Services firm Deloitte provides this service, which ensures a trusted and accessible grievance mechanism enabling anonymous reports, if desired, which can be made using any of the following methods:

### Reporting channels:

-  **Email:** minresintegrity@deloitte.com.au
-  **Phone:** 1800 951 300
-  **Fax:** +61 3 9691 8182
-  **Website:** www.minresintegrity.deloitte.com.au
-  **Mail:** MinRes Integrity Assist Reply paid 12628 A'Beckett Street Melbourne VIC 8006.

## Speak Up Procedure

In addition to MinRes Integrity Assist, MinRes maintains a secondary internal reporting mechanism through our *Speak Up Procedure*, which allows employees to raise and seek resolution to disputes or grievances regarding sexual harassment, bullying, workplace discrimination, aggression, and other related matters. Through this mechanism, reports are subject to internal investigations, and are treated seriously, promptly and sensitively, with the aim of achieving appropriate and fair resolutions.

We also have our Speak Up mailbox as an additional reporting option for employees to confidentially raise concerns internally. In the first instance, employees are encouraged to speak with their line manager, the People team, or leader. If concerns are not addressed or the individual seeks anonymity through the reporting process, they can report externally through MinRes Integrity Assist.

MinRes does not support the use of non-disclosure agreements to silence employees who report any form of workplace discrimination, harassment, bullying or violence in the course of their employment and these will not be used by the Company, unless requested by the complainant.

We received no grievances or complaints relating to modern slavery or breaches of supply chain conduct through FY24. However, we recognise that the absence of such grievances or complaints does not necessarily negate the existence of these issues within our operations and supply chain. We will continue to reinforce messaging around creating a safe reporting culture and ensuring our mechanisms for raising grievances and complaints are effective, including those related to human rights violations.

## MODERN SLAVERY AWARENESS

### Employees

During FY24, MinRes rolled out a human rights training module across key business units including Supply, Sustainability, Legal, Human Resources, Shipping and Risk, with the purpose of increasing employee awareness of our commitments and obligations relating to human rights.

The training module is available virtually via our MinRes Learn platform, which enables all employees to self-enrol should they choose to complete additional training. It covers the definition and forms of modern slavery, risks that exist within our supply chains and operations, due diligence measures to prevent and address risks and incidents, and where remedy and guidance can be sought internally and externally.

By the end of the reporting period, 203 key employees were enrolled, with a current competency rate of 59 per cent. Employees are required to complete a competency test at the end of the training session, which tests their ability to identify situations that have the potential to represent modern slavery conditions, and which reporting channels are the most appropriate for each case. To ensure comprehensive understanding across our key employees, follow-ups will be conducted with those yet to complete the training.

All employees, contractors and their respective personnel are required to complete *Code of Conduct and Business Integrity* e-training as part of the initial onboarding process, and an annual refresher training course. During FY24, MinRes integrated human rights and modern slavery awareness into the Code of Conduct refresher training, with 91 per cent of our employees completing the training.<sup>24</sup> This ensures that MinRes' wider business, including our site-based workforce, have access to information and reference materials on how to identify and address any concerns that they may have relating to modern slavery. Refresher training is required to be completed by all employees and contractors on an annual basis.

### Suppliers

MinRes has a dedicated modern slavery page on our **website**, which provides access to relevant policies and procedures, FAQ sheets, our previous Modern Slavery Statements and point of contact for our suppliers. The FAQ sheets, available in both English and Mandarin, were developed by the Human Rights Resources and Energy Collaborative (HRREc) to provide background information on the SAQ, including why certain suppliers have been asked to complete an SAQ, and the duration, frequency and outcome of completing an SAQ.

<sup>24</sup> Employee completion rate excludes casual employees, interns, non-executive directors, employees on workers compensation and employees on long-term leave, including parental leave.

# ASSESSING THE EFFECTIVENESS OF OUR ACTIONS

MinRes considers an effective response to modern slavery as one that employs due diligence processes to facilitate the identification of potential and actual risks of modern slavery throughout the value chain, empowering our teams to prevent and mitigate any human rights violations, including modern slavery, where possible.

MinRes considers the following processes critical to ensuring an effective response to modern slavery.

- Clear policies, procedures and processes which set expectations of our employees, contractors and suppliers in relation to human rights violations, including modern slavery.
- Due diligence processes and procedures fit for business, which enable employees, contractors and suppliers to identify, prevent and mitigate potential and actual risks of modern slavery.
- Processes to enable appropriate remediation of any adverse human rights impacts MinRes may have inadvertently caused or contributed towards, including modern slavery.
- Monitoring of both internal and external grievance mechanisms to ensure and enhance accessibility and timely company response.
- Internal tracking processes of due diligence, training and remediation activities to monitor progress and implementation.
- Regular training and awareness programs for stakeholders to understand, identify and prevent potential and actual risks of modern slavery.
- Consultation, collaboration and engagement with employees, contractors, suppliers and other key stakeholders such as industry associations.

### MEASURING THE EFFECTIVENESS OF OUR ACTIONS

MinRes recognises the importance of measuring the effectiveness of our actions in assessing and addressing modern slavery risks, to identify both strengths and weaknesses of our processes and procedures and drive continuous improvement in our approach and response. However, we acknowledge that there are complexities that exist in accurately measuring the effectiveness of our actions, which are often associated with the hidden nature of modern slavery and the interpretation of quantitative measures.

During FY24, MinRes continued to strengthen its processes and procedures to address the risk of modern slavery practices in our operations and supply chains. MinRes is committed to continuously improving our response to modern slavery and assessing the effectiveness of our actions undertaken through the following measures.

### HUMAN RIGHTS TRAINING

We track the effectiveness of our human rights training to increase awareness of modern slavery, through the following quantitative measures:

- number of business units and employees who completed our human rights training module
- method of human rights training delivery
- percentage of employees who completed the Code of Conduct and Business Integrity e-training module and refresher training.

### DUE DILIGENCE

Our supply and sustainability functions onboard, manage, monitor and track data associated with our due diligence processes. We track our performance and provide further clarification on modern slavery risks in our supply chain through the following quantitative measures:

- percentage of suppliers screened by our third-party platform
- number of suppliers assessed as high-risk
- number of SAQs issued and completed by high-risk suppliers and/or suppliers who met additional criteria
- number of engagements seeking improvements to processes
- number of suppliers with improved rating after improvements were issued
- number of social compliance audits conducted.

The Human Rights Working Group regularly discusses the MinRes sustainable procurement and modern slavery program, including review of our due diligence processes. A regular meeting is held with internal stakeholders to provide progress updates on the number of suppliers that have been sent an SAQ, further due diligence requirements and areas where processes could be improved.

We also maintain open channels of communication with our suppliers through the SAQ process. This enables an improved understanding of the modern slavery risk profile of our high-risk suppliers and aspects of our due diligence process, such as language, understanding and accessibility, which can be enhanced to support our suppliers.

### GRIEVANCE MECHANISMS

We review and monitor any grievances and complaints that are raised through MinRes Integrity Assist and our internal grievance mechanisms. To track the effectiveness of our grievance mechanisms, we utilise quantitative measures such as:

- number of MinRes Integrity Assist cases received
- number of grievances received through our internal grievance mechanism
- number of human rights related grievances (including modern slavery) received
- categorisation of cases and average length of days for cases to be investigated.

### EXTERNAL BENCHMARKING

MinRes engages with top-tier organisations who assess our Environment, Social and Governance (ESG) performance, to disclose our sustainability and human rights performance. During FY24, these organisations included Morgan Stanley Capital International (MSCI), Sustainalytics, Institutional Shareholder Services (ISS) and FTSE Russell.

MinRes' assessment with all ESG ratings demonstrated consistent improvement or maintenance throughout the year.

Additionally, MinRes leverages insights from the Australian Council of Superannuation Investors Limited benchmarking of ASX200 companies' performance against the *Modern Slavery Act 2018* (Cth), as well as Monash University's Modern Slavery Disclosure Quality Report benchmarking the reporting quality of ASX100 companies' Modern Slavery Statements. These independent assessments provide insight into best practice reporting and allow for the identification of opportunities for improvement within our business practices and disclosure.

### INDUSTRY COLLABORATION

MinRes continues to actively engage with the HRREc, which provides a forum for practitioners in the extractives, resources and energy sectors to contribute towards the meaningful implementation of the *Modern Slavery Act 2018* (Cth).

The HRREc has a number of streams that meet regularly to share good practice measures to assist member businesses with the effective and efficient management of human rights risks within operations and supply chains. Our participation with the HRREc allows us the opportunity to be consistent with other industry members on employing appropriate actions and remedies.

### INDUSTRY BEST PRACTICE GUIDANCE

MinRes is committed to responsible mining practices throughout our operations and supply chain. In FY24, MinRes completed the self-assessment process against the Initiative for Responsible Mining Assurance (IRMA) Standards for our Wodgina operations. IRMA is widely considered as the international best practice standard for responsible mining, with critical requirements related to human rights and modern slavery.

MinRes aims to utilise learnings and areas identified for improvement from the IRMA self-assessment process to refine and inform continuous improvement of our human rights and modern slavery risk approach across all operational sites.

Last financial year, MinRes engaged in an external responsible mining audit at our Mt Marion operations against the IRMA 30 critical requirements and the *OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas*. Minor improvements were identified and recorded in a corrective action plan, which has subsequently been actioned during FY24.

### PERFORMANCE AGAINST OUR FY24 COMMITMENTS

As part of our commitment to continuous improvement, we track performance against our annual sustainability targets and annual commitments made in our preceding Modern Slavery Statement. *Tables 5 and 6* detail our progress against our FY24 sustainability targets and the commitments made in our *2023 Modern Slavery Statement* respectively.

Table 5: Performance against our FY24 annual sustainability targets

● Target met    ● Target not met

Material Theme	Target	Performance
Ethics and integrity	≥ 90 per cent employee completion rate of our Code of Conduct training as at end of year. <sup>25</sup>	The target was met with a 91 percent completion rate on our Code of Conduct training.
Responsible supply chain	≥ 90 per cent of suppliers screened for social criteria risks as at end of year. <sup>26</sup>	We completed a risk review of 3,450 (100 per cent) <sup>27</sup> of our active suppliers.

<sup>25</sup> Employee completion rate excludes casual employees, interns, non-executive directors, employees on workers compensation and employees on long-term leave, including parental leave.

<sup>26</sup> Suppliers are screened against a number of social criteria to determine potential exposure to criminal activities and regulatory violations, including but not limited to, conflict and humanitarian crises, bribery and corruption, sanctions, money laundering, politically exposed persons, human rights abuses and modern slavery incidents by third-party platform.

<sup>27</sup> Relates to onboarded suppliers with spend through MinRes procurement activity, excluding our Chinese incorporated entity.

Table 6: Performance against our FY24 commitments

● Commitment met ● Commitment not met

Theme	Commitment	Performance
Leadership and governance	Maintain high-level Sustainability Committee and Board oversight and continued internal cross-functional governance mechanisms.	<p>The Board receives a monthly update on the percentage of suppliers screened in accordance with our sustainability target.</p> <p>The Sustainability Committee is provided with an update annually which outlines our progress against targets and commitments.</p> <p>The Human Rights Working Group continued to meet monthly.</p>
Technology	Increase utilisation of external third-party platform insights to improve understanding beyond Tier 1 suppliers.	Completed theoretical supply chain mapping and analysis, improving our understanding beyond Tier 1. As a result of this, we developed the Supply Chain Transparency Framework and Program. Refer to <i>Our Supply Chain Beyond Tier 1</i> and <i>Supply Chain Transparency Framework and Program</i> for further information.
Risk review	Mature our risk enterprise system, accountability, controls and monitoring of control effectiveness in relation to human rights issues, including modern slavery, across the supply chain.	<p>Continued to monitor any requirements for enhanced due diligence as part of our overall risk screening program.</p> <p>Additional risk assessments were conducted through our SAQ, which was designed to provide insights beyond our Tier 1 suppliers.</p> <p>Continued to conduct social compliance audits to enable a risk-based dialogue with our suppliers and corrective action plans to manage and monitor improvements.</p>
	Identify and disclose modern slavery risks associated with the activities carried out by our controlled entities.	Undertook a mapping exercise to determine modern slavery risks associated with the activities carried out by MinRes controlled entities, allowing for the prioritisation of risk management and mitigation efforts across our operational activities where there may be increased exposure. Refer to <i>Our Operational Risks</i> for further information.
Policy suite	Regularly review applicable policies, procedures, standards and contracts to ensure that they reflect changing risks and the Group’s approach and commitment to addressing modern slavery.	<p>Updated/refreshed the following policies and procedures:</p> <ul style="list-style-type: none"> <li>• <i>Human Rights Policy</i></li> <li>• <i>Supplier Code of Conduct</i></li> <li>• <i>Whistleblower Policy and Procedure</i></li> <li>• <i>Sustainable Procurement Standard</i></li> <li>• <i>Strategic Procurement Procedure</i></li> <li>• <i>International Counterparty Engagement Procedure</i></li> <li>• <i>Human Rights Supplier Due Diligence Procedure.</i></li> </ul> <p>Developed and implemented the following procedures:</p> <ul style="list-style-type: none"> <li>• <i>Supply Chain – Human Rights Incident Management Procedure.</i></li> </ul>
Due diligence, strategy and remediation	Embed 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.	Developed the <i>Supply Chain – Human Rights Incident Management Procedure</i> , which outlines our approach to reviewing and investigating any potential human rights risks with our suppliers.
	Agree fit-for-purpose approach to findings and recommendations relating to our first social compliance audit conducted in FY23.	<p>Using an independent auditor, we closed out the corrective action plan associated with our first on-premise social audit.</p> <p>Undertook our first audit with an international supplier. Refer to <i>Social Compliance Audits</i> for further information.</p>
	Review an appropriate approach for social compliance audits.	Our Supply Chain Transparency Framework and Program has developed a risk-based approach to social compliance audits for our high-risk categories.

Table 6: Performance against our FY24 commitments (continued)

● Commitment met ● Commitment not met

Theme	Commitment	Performance
Due diligence, strategy and remediation	Develop insights and actions from theoretical supply chain mapping.	Completed theoretical supply chain mapping and analysis, improving our understanding beyond Tier 1. As a result of this, we developed the Supply Chain Transparency Framework and Program. Refer to <i>Supply Chain Transparency Framework and Program</i> for further information.
	Review and update our existing SAQ.	Updated our SAQ to capture how suppliers assess their effectiveness.
Training	Roll out human rights training module to key personnel in the LMS.	Rolled out a human rights training module across key business units via our MinRes Learn platform. Refer to <i>Modern Slavery Awareness</i> for further information.
	Embed human rights and modern slavery awareness in the <i>Code of Conduct and Business Integrity</i> e-module.	Integrated human rights and modern slavery awareness into the Code of Conduct refresher training. Refer to <i>Modern Slavery Awareness</i> for further information.
	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.	Developed and delivered on our communication plan objectives across both internal and external channels, including hosting a panel event to raise awareness for Human Rights Day.
Stakeholder engagement and collaboration	Enhance the cross-functional representation of the MinRes Human Rights Working Group.	The Human Rights Working Group continued to meet monthly to progress actions and share emerging trends/learnings. We widened representation with subject matter experts from Recruitment and our Shipping teams.
	Participate in key modern slavery information forums, sharing learnings across the business.	We maintain active membership with the Human Rights Resources and Energy Collaborative. We are an active signatory to the UN Global Compact.
	Enhance two-way dialogue with suppliers through relevant communication mechanisms.	Employed social compliance audits, which enable a willingness to increase transparency in supply chains and have a shared responsibility for improvements in labour practices.
	Maintain consultation with JV partners in the development of the Group's Modern Slavery Statement.	This Statement was prepared with support from our JV partners, Albemarle Corporation (Albemarle), Ganfeng Lithium Group Co Ltd (Ganfeng) and API Management Pty Ltd as it pertains to our Wodgina, Mt Marion and Onslow Iron operations respectively.
Grievance mechanisms	Increase accessibility of our grievance mechanism through greater availability of languages, relevant to our key international suppliers, ship owners and joint venture partners.	<p>This commitment was not met in FY24. Instead, we focused on understanding what our requirements are for accessibility, as well as further exploring our options, by:</p> <ul style="list-style-type: none"> <li>• Conducting peer benchmarking to understand which ethics and integrity providers are commonly utilised and what services they are providing to improve accessibility.</li> <li>• Engaging with our independent external whistleblowing service to gain a deeper understanding of their offerings.</li> <li>• Updating our <i>Whistleblower Policy</i> to provide a clear definition of what is, and what is not, reportable through our independent whistleblower service, and highlighting other avenues available to employees to raise workplace concerns.</li> </ul>

#### REPORTING ON OUR ACTIONS

MinRes 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. We will continue to develop our approach to evaluating the effectiveness of our actions.



# CONSULTATION & COLLABORATION

## CONSULTATION

MinRes and its subsidiary entities are owned and controlled as an integrated group. As a result, all subsidiary entities are covered under the MinRes corporate governance suite, including policies and procedures relating to human rights, due diligence assessment and remediation, grievance mechanisms and consultation processes.

All subsidiary entities have in place shared directors with the Group. No consultation occurs between subsidiary entities owned and controlled as management of modern slavery risks across the Group are embedded in MinRes' corporate governance and risk assessment processes.

This Statement has been prepared in consultation with subject matter experts across the business responsible for the implementation and progression of the MinRes sustainable procurement and modern slavery program, including Sustainability, Supply, Legal and Shipping functions. Additionally, this Statement has been prepared in collaboration with the Contracts and Controls, Communications, Corporate Affairs, International Trade and Strategy, and People functions.

Prior to Sustainability Committee endorsement and Board review and approval, this Statement was also reviewed by the MinRes Human Rights Working Group.

### OUR STAKEHOLDERS

MinRes engages with a diverse range of stakeholders to build trusted relationships and drive best practice across all business activities. We actively engage with our stakeholders regarding our expectations of their behavioural and procedural conduct relevant to human rights principles and instances of modern slavery. Our stakeholders include our employees, contractors, suppliers, customers, local communities, tenement and land holders, joint venture partners, investors, government bodies, regulators, industry associations and trade unions.

Throughout the year, we communicate and disclose our performance to stakeholders through our Sustainability Report, Sustainability Performance Data Tables, our Modern Slavery Statement, investor roadshows, full year and half year results briefings, the Annual General Meeting, our website and various media platforms.

We maintain open communication channels with our stakeholders to ensure a timely response to requests, queries and concerns. Additionally, we have a dedicated Modern Slavery page on our [website](#), which provides access to documents, our Modern Slavery Statements and a point of contact for our suppliers.

As of June 30 2024, MinRes' joint venture partners are: Albemarle Corporation (Albemarle), Ganfeng Lithium Group Co Ltd (Ganfeng) and API Management Pty Ltd. All joint venture partners support this Statement as it pertains to our Wodgina, Mt Marion and Onslow Iron operations respectively.

## COLLABORATION

Engaging in multi-stakeholder initiatives, industry groups and other collaborations are key to better managing modern slavery risks across our operations and supply chain. During FY24, we actively participated in the following industry partnerships and initiatives.

### WE SUPPORT



### UN GLOBAL COMPACT

MinRes is a signatory to the United Nations Global Compact, strengthening our commitment to the fundamental human rights principles as recognised in the *Universal Declaration of Human Rights*. Our *2024 Sustainability Report* outlines our performance and our ongoing commitment to disclose our performance against the UN Global Compact Ten Principles.

MinRes has continued to participate in the Global Compact Network Australia's Modern Slavery Community of Practice, which provides a forum for sharing best practices and learning from peers and subject matter experts.



Human Rights Resource and Energy Collaborative

### HUMAN RIGHTS RESOURCE AND ENERGY COLLABORATIVE

MinRes is an active member of the HRREc, 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.

There are various work streams within the HRREc, of which MinRes is a member of the Shipping, Remedy and Supplier work streams.

A key achievement, as an active member of HRREc in FY24, was our inclusion in the HRREc renewable technologies forum, where industry challenges relating to the manufacture and life cycle of renewable technology products were shared.

### INDUSTRY EVENTS

Several representatives from the Company attend various non-governmental and industry-led webinars and workshops focused on human rights and modern slavery. Our participation in these information forums allows for an increased understanding and awareness of the changing human rights policy and reporting landscape, as well as sharing learnings across the business and industry.

We are committed to strengthening our approach to stakeholder engagement, industry collaboration and building longer-term relationships through engaging with suppliers across multiple tiers and joining advisory groups in relevant industries. For further information on our engagement with stakeholders in FY24, refer to our *2024 Sustainability Performance Data Tables*.

# LOOKING FORWARD

OUR ROADMAP

We continue to monitor and review our progress against our *Modern Slavery Awareness and Response Roadmap* (Figure 13), as part of our commitment to continuously improve and strengthen our approach to modern slavery over time, and integrate modern slavery into our broader Environment, Social and Governance (ESG) agenda.



Figure 13: MinRes Modern Slavery Awareness and Response Roadmap



### SYSTEM SOLUTIONS

Assessed options to implement a system-based solution to support the manual supplier screening process.



### LEADERSHIP AND GOVERNANCE

Established the Modern Slavery Working Group as a governing structure to address aspects of modern slavery management and reporting.



### SUPPLIER SCREENING

Onboarded an external third-party screening solution to screen new and existing suppliers for key risk categories, including human rights and related violations.



### GOVERNANCE

Established the Sustainability Committee, demonstrating an increased dedication to sustainability-related matters, including human rights.

FY22



### SOCIAL AUDIT PILOT

Third-party auditor conducted the first on-premises social audit with a selected supplier.

FY24



### RISK MANAGEMENT

Identified and disclosed modern slavery risks associated with the activities carried out by controlled entities.



### SOCIAL AUDITS

Closed out the corrective action plan associated with our first on-premise social compliance audit and undertook our first audit with an international supplier.



### SUPPLIER ENGAGEMENT

Engage with suppliers across multiple supply tiers.

FY25+



### TRAINING

Rolled out our human rights training module across key business units, with over 200 key employees enrolled.



### RESPONSE

Developed and implemented our new *Supply Chain – Human Rights Incident Management Procedure* to clearly define roles and responsibilities for reviewing potential incidents in our supply chain and taking appropriate action.

Board-approved sustainability performance targets have been set against the Company's material sustainability topics and are published in the *2024 Sustainability Report*. In the development of these targets, MinRes 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 FY25 MinRes targets relevant to modern slavery include:

- zero incidents of bribery and corruption
- zero major social incidents<sup>28</sup>
- ≥ 95 per cent of new suppliers screened using social criteria<sup>29</sup>
- ≥ 90 per cent employee completion rate<sup>30</sup> of our Code of Conduct and Business Integrity training as at end of year.

To deliver these targets and build on progress in line with the implementation of our *Modern Slavery Awareness and Response Roadmap* (Figure 13), we have identified the following enhancements.

### Leadership and governance

- Embed modern slavery leadership, response and capabilities across the business.

### Technology

- Remain current with technological solutions to better manage, screen, monitor and gain insights across the supply chain and its associated risks, automating processes where practicable.

### Risk review

- Establish automated risk assessment processes as practicable and integrate into all relevant business systems.
- Enhance risk awareness across multiple tiers of the supply chain and within our customer base.

### Policy suite and contractual terms

- Embed review of applicable policies, procedures, standards, and contracts, to ensure that they reflect emerging risks and the Group's approach and commitment to addressing modern slavery.

### Due diligence, strategy and remediation

- Improve and uplift supplier practice through deeper dive due diligence activities in collaboration with selected suppliers to better understand modern slavery risks across multiple tiers.

- Agree fit-for-purpose approach to findings and recommendations relating to our first international social audit.
- Continue to deploy our social audit program.
- Develop insights and actions from supply chain questionnaires.
- Continue to review and update existing SAQ.

### Training

- Conduct company specific training to increase awareness across the Board, supply team and supply chain to improve the identification and remediation of modern slavery risks relevant to MinRes.

### Stakeholder engagement and collaboration

- Commence engagement with suppliers across multiple tiers.
- Join Advisory Group/s in relevant industries to establish longer-term relationships.
- Enhance communication and consultation processes with JV partners across the year.

### Grievance mechanisms

- Continually improve the effectiveness and accessibility of our grievance mechanisms and timely Company response.

We are confident these steps will support our continued multi-faceted approach to preventing and addressing modern slavery, at our own operations and across our supply chain. We recognise there is always more to do, and we will continue to work on this global issue through meaningful and effective action, both across our business and in partnership with others.

<sup>28</sup> Major community / social incidents are incidents or events that have an actual major adverse community impact that affects long-term business continuity and triggers a 'stop work order', attracts significant or prolonged negative national media, or results in the revocation of the license to operate.

<sup>29</sup> Suppliers are screened against a number of social criteria to determine potential exposure to criminal activities and regulatory violations, including but not limited to, conflict and humanitarian crises, bribery and corruption, sanctions, money laundering, politically exposed persons, human rights abuses and modern slavery incidents by third-party platform.

<sup>30</sup> Employee completion rate excludes casual employees, interns, non-executive directors, employees on workers compensation and employees on long-term leave, including parental leave.

# APPENDICES

## APPENDIX 1: MSA REPORTING CRITERIA INDEX

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

SECTION 16 MODERN SLAVERY ACT CRITERIA	REFERENCE IN THIS STATEMENT
(a) Identify the reporting entity.	<i>About this Statement</i> (page 1)
(b) Describe the reporting entity's structure, operations and supply chains.	<i>Our Operations and Supply Chain</i> (page 6) <i>Appendix 2: Subsidiary Companies and Joint Arrangements</i> (page 49)
(c) Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	<i>Identifying Risks of Modern Slavery</i> (page 16)
(d) 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.	<i>Assessing and Addressing Modern Slavery Risk</i> (page 24)
(e) Describe how the reporting entity assesses the effectiveness of these actions.	<i>Assessing the Effectiveness of our Actions</i> (page 36)
(f) Describe the process of consultation with: <ul style="list-style-type: none"> <li>(i) any entities the reporting entity owns or controls</li> <li>(ii) in the case of a reporting entity covered by a statement under section 14—the entity giving the statement.</li> </ul>	<i>About This Statement</i> (page 1) <i>Consultation and Collaboration</i> (page 42)
(g) Provide any other relevant information.	<i>Looking Forward</i> (page 44) <i>Appendix 3: Policies and Procedures</i> (page 53) <i>Appendix 4: Ten Principles of the United Nations Global Compact</i> (page 55) <i>Appendix 5: Modern Slavery Performance Data</i> (page 56)

## APPENDIX 2: SUBSIDIARY COMPANIES AND JOINT ARRANGEMENTS

Mineral Resources Limited (ABN 33 118 549 910) is the parent entity within the Group and is registered at 20 Walters Drive, Osborne Park, Western Australia, 6017. All MinRes mining operations are within Australia. For further information, refer to the MinRes *2024 Annual Report*.

### CONSULTATION WITH MATERIAL SUBSIDIARIES

MinRes has material subsidiaries that support our mining services and commodities businesses by undertaking the following activities:

- mine development and construction
- mining
- crushing, screening and processing
- energy
- facilities (mine accommodation villages, utilities and airports)
- logistics (road, rail and port)
- support services (childcare, health, and air).

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

OWNERSHIP INTEREST				
Name	Country of incorporation	2024	2023	2022
Aggregate Crushing Australia Pty Ltd <sup>2</sup>	Australia	51.45%	52.62%	52.62%
Ashburton Properties Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Australian Garnet Pty Ltd <sup>2,4</sup>	Australia	64.31%	65.77%	65.77%
Auvex Resources Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Bald Hill Lithium Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	0.00%
Bauxite Mineral Resources Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Buckland Minerals Transport Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Bulk Ore Shuttle Systems Pty Ltd <sup>2,3</sup>	Australia	50.00%	50.00%	50.00%
Bungaroo South Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Cape Preston Logistics Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Cattamarra Farms Pty Ltd <sup>2</sup>	Australia	90.00%	90.00%	90.00%
Central Systems Pty Ltd <sup>4</sup>	Australia	64.31%	65.77%	65.77%
Concrete Construction (WA) Pty Ltd <sup>2,4</sup>	Australia	64.31%	65.77%	0.00%
Crushing Service Solutions Pty Ltd <sup>2</sup>	Australia	51.45%	52.62%	52.62%
Crushing Services International Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Eclipse Minerals Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Energy Resources Limited <sup>1</sup>	New Zealand	100.00%	100.00%	100.00%
Everthere Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Flotar Pty Ltd <sup>1,2</sup>	Australia	100.00%	90.00%	90.00%
G & G Mining Fabrication Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	0.00%
Graphite Resources Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Gulf Conveyor Systems (WA) Pty Ltd <sup>2</sup>	Australia	50.00%	50.00%	50.00%
Hedland Iron Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Hitec Energy Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Iron Resources Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Kumina Iron Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
LithCo Lithium (Ningbo) Co Ltd	China	100.00%	100.00%	0.00%
Lithco No.2 Pty Ltd	Australia	100.00%	0.00%	0.00%
Lithium Mineral Resources Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Lithium Resources Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Lithium Resources Australia Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Lithium Resources Investments Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Lithium Resources Operations Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	0.00%
Lithium Resources Services Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Lithium Resources Trading Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Lithium Resources UK Ltd	United Kingdom	100.00%	100.00%	0.00%
Lithium Resources US Ltd Co	United States	-	100.00%	0.00%
Location 53 Pty Ltd <sup>2</sup>	Australia	50.00%	50.00%	50.00%
Magnetite Mineral Resources Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Mineral Resources (Equipment) Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Mineral Resources Rail Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Mineral Resources Transport Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Mineral Solutions Australia Pty Ltd <sup>2</sup>	Australia	51.45%	52.62%	52.62%
MinRes Air Aircraft Pty Ltd <sup>2,5</sup>	Australia	50.00%	0.00%	0.00%
MinRes Air Facilities Pty Ltd <sup>2,5</sup>	Australia	50.00%	0.00%	0.00%

Name	Country of incorporation	OWNERSHIP INTEREST		
		2024	2023	2022
MinRes Air Flight Operations Pty Ltd <sup>2,5</sup>	Australia	50.00%	0.00%	0.00%
MinRes Air Holdings Pty Ltd <sup>2,5</sup>	Australia	50.00%	0.00%	0.00%
MinRes Child Care Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	0.00%
MinRes Engineering & Construction Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	0.00%
MinRes Health Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
MinRes Iron Ore Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
MinRes Marine Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
MinRes Mining Services Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
MinRes Properties Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
MIS.Carbonart Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
MN Battery Minerals Pty Ltd <sup>2,4</sup>	Australia	64.31%	65.77%	65.77%
MRL Asset Management Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
MRL Rail Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Mt Marion Holdings Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Mt Marion Lithium Management Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Norwest Energy Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	19.90%
OIPO Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Onslow Infracore Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Onslow Iron Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Onslow Iron Road Pty Ltd <sup>5</sup>	Australia	100.00%	0.00%	0.00%
Onslow Steel Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Ore Sorting Australia Pty Ltd <sup>2</sup>	Australia	51.45%	52.62%	52.62%
Peloton Resources Pty Ltd <sup>2,4</sup>	Australia	64.31%	0.00%	0.00%
PIHA Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
PIHA (Water) Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Polaris Metals Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Process Minerals International Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
RDG Technologies Pty Ltd <sup>2,4</sup>	Australia	64.31%	65.77%	0.00%
Resource Development Group Limited <sup>2,4</sup>	Australia	64.31%	65.77%	65.77%
Steelpile Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Tawana Resources Pty Ltd	Australia	100.00%	0.00%	0.00%
Vigor Materials Handling Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Westranch Holdings Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	19.90%
Wodgina Lithium Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Wodgina Lithium Project Services Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Wonmunna Iron Ore Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Yilgarn Iron Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
Onslow Iron Road Trust <sup>4</sup>	Australia	100.00%	0.00%	0.00%
Mineral Resources Employee Share Trust <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 611 494 912 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 611 495 268 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 616 667 442 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 616 677 797 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 616 678 249 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 625 973 006 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%

OWNERSHIP INTEREST				
Name	Country of incorporation	2024	2023	2022
ACN 629 923 753 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 629 927 911 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 632 334 037 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 632 334 975 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 634 817 244 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 634 841 811 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 641 843 987 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 654 242 690 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 665 883 509 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 665 973 964 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 665 974 292 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	100.00%
ACN 669 538 809 Pty Ltd	Australia	100.00%	100.00%	0.00%
ACN 672 099 384 Pty Ltd <sup>1</sup>	Australia	100.00%	100.00%	0.00%
ACN 673 442 950 Pty Ltd <sup>1,5</sup>	Australia	100.00%	0.00%	0.00%
ACN 673 443 948 Pty Ltd <sup>1,5</sup>	Australia	100.00%	0.00%	0.00%

- 1 Company in Closed Group for year ended 30 June 2024.
- 2 Non-fully owned subsidiaries included are not considered to be material to the group.
- 3 MinRes consolidates this entity on the basis that it has de-facto control over Bulk Ore Shuttle Systems Pty Ltd as it is the single largest shareholder and has representation on the board of directors.
- 4 Resource Development Group (RDG) is an ASX Listed company MinRes has 64.31% ownership over. The subsidiary follows its own policies and procedures. No data related to RDG has been included in MinRes' 2024 Modern Slavery Statement.
- 5 Newly incorporated entity for year ended 30 June 2024.

## JOINT ARRANGEMENTS AND ASSOCIATES

MinRes also conducts several joint operations. Information relating to joint operations that are material to the Group are outlined below.

OWNERSHIP INTEREST					
Name	Principal place of business/country of incorporation	Description	2024	2023	2022
Mt Marion Lithium Pty Ltd (MML)	Australia	The Group accounts for its interests in Mt Marion Lithium Pty Ltd (MML) as a joint operation. This relates to MinRes' Mt Marion Lithium operation and follows MinRes policies.	50.00%	50.00%	50.00%
Red Hill Iron Ore Joint Venture	Australia	Relates to MinRes' 40 per cent interest in the Red Hill Iron Ore Joint Venture (Ashburton Hub) acquired from Red Hill Iron.	57.00% <sup>1</sup>	40.00%	40.00%
MARBL Lithium Joint Venture	Australia	Relates to an unincorporated joint venture between MinRes and leading lithium hydroxide producer, Albemarle Corporation.	50.00% <sup>2</sup>	40.00%	40.00%

- 1 As of 31 May 2024.
- 2 As of 18 October 2023.

The following joint arrangements and associates are considered not material for modern slavery reporting purposes and have been subsequently excluded:

- Northern Gateway Master Trust
- Reed Advanced Materials Pty Ltd
- PMWI CSI JV Pty Ltd
- Aquila Resources Pty Ltd
- Binding Solutions Pty Ltd
- Alita Resources Pty Ltd.

## APPENDIX 3: POLICIES AND PROCEDURES

MinRes' corporate policies and commitments aim to encourage and support a culture of safe, ethical behaviour, providing a framework which guides sustainable business practice and embeds our Company vision, values and purpose.

POLICY/ PROCEDURE	PURPOSE	COMMUNICATION AND ENFORCEMENT	UPDATED / PUBLISHED IN FY24
<b>Anti-Bribery and Corruption Policy*</b> Available in English and Mandarin	Outlines MinRes' commitment to not tolerating bribery or corruption or any actions that constitute fraud.	Our <i>Anti-Bribery and Corruption Policy</i> is referenced in our <i>Supplier Code of Conduct</i> , with all suppliers provided with access to the document. Breaches of this Policy may result in disciplinary action, dismissal or termination of employment.	—
<b>Code of Conduct and Business Integrity (the Code)*</b> Available in English and Mandarin	Serves as a guide on how to operate to the highest standards of ethics and integrity in our business practices, underpinned by MinRes' Values.	All employees, Directors, officers and contractors are provided with the Code during the onboarding and induction process. All suppliers are expected to comply with the Code and are provided access within onboarding processes. Failing to comply with the Code is viewed as a serious matter that may lead to disciplinary action, including dismissal and/or legal action. If a breach has occurred, the nature of any disciplinary or corrective action will be determined in consultation with appropriate experts. Corrective actions depend on the seriousness of the breach and other relevant circumstances.	—
<b>Enterprise Risk Management Policy*</b> Available in English	Outlines MinRes' expectations with regards to the formal management of risk across the Company.	The Board, via the Audit and Risk Committee, oversees the effectiveness and efficiency of the Policy principles. All employees are responsible for the effective management of risk in accordance with this Policy.	—
<b>Human Rights Policy*</b> Available in English	Underpins MinRes' commitment and joint responsibility to ensure that the Company's business activities respect the rights and dignity of all people.	All employees, contractors, consultants, suppliers, business partners and Directors are required to comply with the principles outlined in this Policy. This Policy is referenced in our <i>Supplier Code of Conduct</i> , with all suppliers provided with access to the document.  Any breaches of this Policy can be reported through a number of channels including through a supervisor, manager or our confidential independent whistleblowing service, MinRes Integrity Assist. Refer to <i>Grievance Mechanisms</i> for further information.	
<b>Responsible Production Policy*</b> Available in English and Mandarin	Outlines MinRes' commitments to respect human rights and to not contribute to conflict, should MinRes ever source or operate in a conflict-affected and/or high-risk area. The Policy has been developed with consideration of <i>OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas</i> . <sup>1</sup>	The Policy applies to all employees, contractors, consultants, Directors, officers and suppliers for all entities within the MinRes Group.  Any breaches of this Policy can be reported through a number of channels including, through a supervisor, manager or our confidential independent whistleblowing service, MinRes Integrity Assist. Refer to <i>Grievance Mechanisms</i> for further information.	—
<b>Sustainability Policy*</b> Available in English	Outlines MinRes' 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.	This Policy applies to all employees, contractors, consultants and Directors for all entities within the MinRes Group.  This Policy is referenced in our <i>Supplier Code of Conduct</i> , with all suppliers provided with access to the document.	—
<b>Indigenous Peoples Policy*</b> Available in English	Outlines our approach to Indigenous Peoples engagement and participation across the lifecycle of our activities, including exploration, development, and closure.	This Policy applies to all employees, contractors, consultants, and Directors for all entities within the MinRes Group.	—

<sup>1</sup> OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, 2016. <https://www.oecd.org/corporate/mne/mining.htm>.

POLICY/ PROCEDURE	PURPOSE	COMMUNICATION AND ENFORCEMENT	UPDATED / PUBLISHED IN FY24
<p><b>Supplier Code of Conduct*</b></p> <p>Available in English and Mandarin</p>	<p>Specifies our expectations of our suppliers' conduct with regard to health and safety, labour and human rights, community, environmental and business integrity issues, and outlines appropriate management, reporting and compliance processes. Our General Services Agreements require contractors to comply with our <i>Supplier Code of Conduct</i> as well as any sub-contractors involved in the provision of services under the General Services Agreement.</p>	<p>Our expectation of supplier's behaviour and practice extends beyond our Tier 1 suppliers, with suppliers expected to ensure their own suppliers and contractors adhere to principles equivalent or greater than ours as addressed in the <i>Supplier Code of Conduct</i>.</p> <p>We are committed to enhancing the accessibility of our <i>Supplier Code of Conduct</i> through the provision of multiple languages relevant to our predominant international supplier base. Refer to <i>Our Roadmap</i> for further information.</p> <p>Suppliers have access to our confidential independent whistleblowing service, MinRes Integrity Assist, allowing them to report any concerns or misconduct relating to human rights breaches or any other concerns. Refer to <i>Grievance Mechanisms</i> for further information.</p>	<p>✓</p>
<p><b>Whistleblower Policy, and supporting Whistleblower Procedure*</b></p> <p>Available in English and Mandarin (Policy only)</p>	<p>Outlines how stakeholders can report matters they genuinely believe are in breach of the Code or are illegal.</p>	<p>All employees, contractors, consultants, Directors, officers and suppliers have access to our confidential independent whistleblowing service, MinRes Integrity Assist.</p> <p>A human rights breach of obligations to respect, protect and fulfil human rights, including but not limited to directly 'causing', 'contributing' or being 'directly linked' to modern slavery risks or impacts are treated under the whistleblower process as if reported by a MinRes stakeholder.</p>	<p>✓</p>
<p><b>Human Rights Supplier Due Diligence Procedure</b></p> <p>Available in English</p>	<p>Outlines the processes and systems used to screen suppliers prior to onboarding.</p>	<p>The <i>Human Rights Supplier Due Diligence Procedure</i> is available to employees through our intranet.</p>	<p>✓</p>
<p><b>Strategic Procurement Procedure</b></p> <p>Available in English</p>	<p>Outlines 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.</p>	<p>The <i>Strategic Procurement Procedure</i> is available to employees through our intranet.</p>	<p>✓</p>
<p><b>Sustainable Procurement Standard</b></p> <p>Available in English</p>	<p>Provides guidance to the business on the integration of sustainability within procurement.</p>	<p>The <i>Sustainable Procurement Standard</i> is available to employees through our intranet.</p>	<p>✓</p>
<p><b>International Counterparty Engagement Procedure</b></p> <p>Available in English and Mandarin</p>	<p>Outlines the steps required for mandatory screening of any potential international counterparties to manage expectations and supply chain risks.</p>	<p>The <i>International Counterparty Engagement Procedure</i> is available to key personnel in Procurement, Legal, Risk and Compliance, Finance and International Trade &amp; Strategy.</p>	<p>✓</p>
<p><b>Supply Chain – Human Rights Incident Management Procedure</b></p> <p>Available in English</p>	<p>Outlines the ways in which MinRes could contribute, or be directly linked, to potential modern slavery risks. It includes a guide on how potential incidents will be reviewed and investigated including actions that might be deployed with a supplier on a case-by-case basis.</p>	<p>The <i>Supply Chain – Human Rights Incident Management Procedure</i> is available to employees through our intranet.</p>	<p>✓</p>

\* Policy is available externally on our website and internally on our intranet.

**APPENDIX 4: TEN PRINCIPLES OF THE UNITED NATIONS GLOBAL COMPACT**

MinRes is an active signatory of the United Nations Global Compact and our *2024 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
<p><b>HUMAN RIGHTS</b></p> 	<p><b>Principle 1:</b> businesses should support and respect the protection of internationally proclaimed human rights.</p> <p><b>Principle 2:</b> make sure that they are not complicit in human rights abuses.</p>	<p>Our <i>Human Rights Policy</i> outlines MinRes’ commitment to human rights and our joint responsibility to ensure that our business activities respect the rights and dignity of all people.</p>
<p><b>LABOUR</b></p> 	<p><b>Principle 3:</b> businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.</p> <p><b>Principle 4:</b> the elimination of all forms of forced and compulsory labour.</p> <p><b>Principle 5:</b> the effective abolition of child labour.</p> <p><b>Principle 6:</b> the elimination of discrimination in respect of employment and occupation.</p>	<p>MinRes is committed to freedom of association and collective bargaining. As of 30 June 2024, 31 per cent of employees were covered by collective bargaining agreements, with a further 28 per cent covered by a modern award.</p> <p>Our <i>Human Rights Policy</i> outlines MinRes’ commitment to prohibit any form of forced labour, including child labour, slave labour and human trafficking and prohibits any form of retaliation, discrimination, harassment or intimidation against any person reporting, in good faith, a breach or suspected breach of this Policy.</p>
<p><b>ENVIRONMENT</b></p> 	<p><b>Principle 7:</b> businesses should support a precautionary approach to environmental challenges.</p> <p><b>Principle 8:</b> undertake initiatives to promote greater environmental responsibility.</p> <p><b>Principle 9:</b> encourage the development and diffusion of environmentally friendly technologies.</p>	<p>MinRes supports the precautionary principle and actions the principle through risk assessments, strategic planning, and environmental and social baseline studies embedded in our Environmental Management System processes. Refer to our <i>2024 Sustainability Report</i> (page 137).</p> <p>Refer to our <i>2024 Sustainability Report</i> (pages 136 - 181).</p> <p>Refer to our <i>2024 Sustainability Report</i> (pages 136 - 181).</p>
<p><b>ANTI-CORRUPTION</b></p> 	<p><b>Principle 10:</b> businesses should work against corruption in all its forms, including extortion and bribery.</p>	<p>Our <i>Anti-Bribery and Corruption Policy</i> outlines MinRes’ commitment to fair and legal business practices and working against corruption in all forms inclusive of bribery, corruption, extortion and fraud.</p>

## APPENDIX 5: MODERN SLAVERY PERFORMANCE DATA

METRIC	UNIT	FY20	FY21	FY22	FY23	FY24
<b>Our Operations</b>						
Employees	Number	2,346	3,264	3,863	5,546	8,456
Casual employees	Number	63	96	87	141	137
<b>Our Suppliers</b>						
Active suppliers <sup>1</sup>	Number	2,065	2,383	2,682	2,964	3,450
Countries where suppliers are located	Number	29	29	29	26	30
International suppliers	Number	182	159	175	199	239
Australian suppliers	Number	1,883	2,224	2,507	2,765	3,211
Western Australian suppliers	Number	1,473	1,755	1,928	2,095	2,436
Indigenous Australian suppliers	Number	12	25	26	29	44
<b>Supplier Spend<sup>2</sup></b>						
Total Procurement spend	AUD\$ billion	1.4	1.9	2.6	3.8	5.5
Total International spend	Percentage	16.9	16.5	22.7	14.9	12.1
Total Australian spend	Percentage	83.1	83.5	77.3	85.1	87.9
Total Western Australian spend	Percentage	73.9	67.9	86.1	68.2	68.6
Total Indigenous Australian spend	Percentage	0.1	0.1	0.4	0.6	1.2
<b>Shipping</b>						
Vessels chartered	Number	129	>150	158	155	169
<b>Our Due Diligence Actions<sup>1</sup></b>						
Suppliers screened by third-party platform for social criteria risks <sup>3</sup>	Percentage	N/A	N/A	100	99.8	100
Suppliers assessed (risk profiles as per industry and category)	Number	N/A	N/A	N/A	2,958	3,450
Suppliers identified as high-risk	Number	N/A	N/A	N/A	863	991
Self-Assessment Questionnaires (SAQs) issued to high-risk suppliers <sup>4</sup>	Number	N/A	N/A	135	158	123
SAQs received <sup>5</sup>	Number	N/A	N/A	N/A	76	82
Confirmed instances of modern slavery reported in the supply chain	Number	0	0	0	0	0
Confirmed instances of modern slavery reported in operations	Number	0	0	0	0	0
<b>Remediation</b>						
Suppliers issued with encouragement notifications	Number	N/A	32	14	48	37
Suppliers issued with improvement requests	Number	N/A	N/A	N/A	12	54
Suppliers who improved SAQ risk rating in response	Number	N/A	N/A	N/A	3	8
Social compliance audits conducted	Number	N/A	N/A	N/A	1	1
<b>Governance</b>						
Sustainability Committee meetings with oversight of modern slavery <sup>6</sup>	Number	N/A	N/A	2	2	2

1 Relates to onboarded suppliers with spend through MinRes procurement activity, excluding our Chinese incorporated entity, and includes operational and capital asset expenditure.

2 Excludes acquisition and internal labour costs, as well as government costs or charges (including royalties), donations, subscriptions and memberships, Native Title Group payments (other than payments made for the provision of direct goods and services), property leasing, related MinRes entities and legal fees. As a result, these figures will vary from the Annual Report's financial statements and are not intended to demonstrate the proportional allocation of spend or costs for entities not wholly owned by MinRes.

3 Suppliers are screened against a number of social criteria to determine potential exposure to criminal activities and regulatory violations, including but not limited to, conflict and humanitarian crises, bribery and corruption, sanctions, money laundering, politically exposed persons, human rights abuses and modern slavery incidents by third-party platform.

4 The number of SAQs issued includes those issued to suppliers who were rated as high-risk, in addition to suppliers who were identified through supply chain modelling to be higher risk.

5 The number of SAQs received in each financial year is inclusive of SAQs that were issued in that financial year and/or the previous financial year.

6 The Board has had an annual deep dive into modern slavery awareness and response since FY20. In FY22, the Sustainability Committee was established and commenced oversight of modern slavery as a standing agenda item.

TRAINING	FY21	FY22	FY23	FY24
Name of business units completing human rights awareness training.	<ul style="list-style-type: none"> <li>Supply</li> <li>Sustainability</li> </ul>	<ul style="list-style-type: none"> <li>Supply</li> <li>Sustainability</li> <li>Energy</li> <li>Human Resources</li> <li>Shipping</li> <li>Legal</li> <li>Investor Relations</li> <li>Risk</li> </ul>	<ul style="list-style-type: none"> <li>Supply</li> <li>Sustainability</li> <li>Energy</li> <li>Human Resources</li> <li>Shipping</li> <li>Legal</li> <li>Investor Relations</li> <li>Risk</li> <li>Community and Indigenous Engagement</li> <li>Diversity and Inclusion</li> <li>International Trade and Strategy</li> <li>Procurement</li> </ul>	<ul style="list-style-type: none"> <li>Supply</li> <li>Sustainability</li> <li>Energy</li> <li>Human Resources</li> <li>Legal</li> <li>Investor Relations</li> <li>Risk</li> <li>Shipping</li> <li>Indigenous and Community Engagement</li> <li>Procurement</li> <li>International Trade and Strategy</li> <li>Diversity and Inclusion</li> <li>Corporate Services</li> <li>Sales and Marketing</li> <li>Contracts and Compliance</li> <li>Technology and Reliability</li> </ul>
Number of business units completing human rights awareness training.	2	8	12	16
Method of modern slavery awareness and response training.	Internal workshop	Engaged third-party subject matter expert to facilitate training.	Piloted internal human rights training module.	Virtual training module available on MinRes Learn.

**IMPORTANT NOTICE**

When used in this Statement, the words, “could”, “potentially”, “expect”, “continues”, “intend”, “to be”, “may”, “plan”, “seek”, “should”, “will”, “would”, “believe” and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. The forward-looking statements are based upon certain assumptions and information available to the Company as at the date of this document. Forward-looking statements are not a guarantee of future performance as they involve risks, uncertainties and other factors, many of which are beyond the Company’s control and may cause results to be different from statements in this document. The Company cautions against undue reliance on any forward-looking statements.

To the fullest extent permitted by law, MinRes and its officers, directors, employees and agents, accept no responsibility for any information provided in this document, including any forward-looking statements, and disclaim any liability whatsoever (including for negligence) for any loss howsoever arising from any use of this document or reliance on anything contained in or omitted from it or otherwise arising in connection with this. This document should not be relied upon as a recommendation by, or advice from, MinRes to deal in its securities. This document should be read in conjunction with MinRes’ other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (ASX).





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